

Monthly Mortgage Summary



Georgia Department of Banking & Finance ~ Non-Depository Financial Institutions Division
Monthly Summary of Mortgage Activities for the Period Ending October 2009

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NMLS Streamlined Renewal Process for 2010 License

The 2010 NMLS Streamlined Renewal Process is currently underway. The renewal period for the 2010 Annual license is available from **November 1st through November 30th, 2009**. Any renewals posted on or after December 1st will be subject to a \$300 late renewal fee. **Renewals must be completed through the NMLS website**. If you are an existing licensee, you should have received reminder notices from NMLS regarding the renewal timeframe and process. NMLS requires that all licensees verify that their information is correct on their MU1 records prior to completing the renewal application. If you need assistance with the NMLS renewal process, please call the NMLS help desk call center at 240-386-4444.

For this year only, continuing education will not be required for mortgage brokers as part of the renewal process. Also, completion of the Department's annual questionnaire that is usually part of the renewal process will not be required for this period. Licensees will not be able to complete any renewal information on the Department of Banking and Finance's website. Any fines that are outstanding must be paid before a renewal license will be approved. Fine payments can be paid on-line at the Department's website.

For more information regarding the 2010 NMLS Streamlined Renewal Process, go to: http://dbf.georgia.gov/vgn/images/portal/cit_1210/44/60/150758006MortgageRenewalletter10-21-2009.pdf

NDFI Outreach

AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Deputy Commissioner for Non-Depository Financial Institutions Rod Carnes will be speaking to the National Mortgage Learning Foundation on **November 2nd**. He will also be speaking to the Mortgage Bankers Association of Georgia at Villa Christina Perimeter on **November 10th** and the Georgia Association of Mortgage Brokers on **November 12th**. Please contact these organizations for further details about the event times and registration requirements.

"Safeguarding Georgia's Financial Services"

Branch Office Issues

WRITTEN BRANCH OPERATIONS POLICY GUIDELINES

A Branch Operations Policy that is acceptable to the Department must be provided in writing as a separate document accompanying the application. At a minimum, it must include detailed information about:

1. How the licensee will supervise branch operations—licensee must actively supervise any branch located in Georgia;
2. How the licensee will report the income and expenses of the branch located in Georgia (financial information);
3. How the licensee’s Georgia branch employees will be paid (all **MUST** be W-2 employees of the licensee), the mortgage loan transaction journal, etc.; and,
4. The policy **MUST** literally include the statement that “**Branches are under the control of the licensee and the licensee accepts full responsibility for the actions of branch personnel.**”

NOTICE TO LICENSEES REGARDING BRANCH OFFICES NOT LOCATED WITHIN THE STATE OF GEORGIA

Please **DO NOT** enter branches that are not physically located within the State of Georgia into the Nationwide Mortgage Licensing System Registry (“NMLSR”). Out-of-state branches do not require the Department’s approval and **SHOULD NOT** be entered into NMLSR.

Correction to Final Mortgage Rules and Regulations Published on the Department’s Website

Mortgage Division Rule 80-5-1-.02(4) was one of the rules amended by the Georgia Department of Banking and Finance (“Department”) effective September 7, 2009. In making its revised rules available to the public as of that date, the Department inadvertently did not publish the amendments that were made to this particular rule. **This omission was corrected on October 29, 2009.**

The Department regrets any inconvenience that this error may have caused. The corrected rules can be found at: http://dbf.georgia.gov/00/channel_title/0,2094,43414745_46387757,00.html.

NDFI CUSTOMER SERVICE STARS

It is the Department's goal to provide excellent customer service by meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individuals for going above and beyond in serving our customers:

Senior Financial Examiner Bob Bauguss, Applications Analyst Irene Harper and the NDFI Mortgage Staff:

Deputy Commissioner for Non-Depository Financial Institutions Rod Carnes received an e-mail from a customer stating: "I have been a mortgage broker for about 16 years. In these 16 years, I have never run into a state that handles themselves with as much efficiency and class as your group.

After submitting my application to any state, I am usually interrogated to the point of being uncomfortable without having done anything wrong. From there the process is usually prolonged due to inefficient processes and unmanaged personnel. That was far from the case with your people. I submitted my application and was greeted within days and with a smile from Irene Harper. She explained to me (kindly) what items were missing and gave me her direct line and email (another oddity in the state circles) so that I can expedite communication in order to streamline the approval process. Within weeks, I was approved to do business in your State and felt great about the experience.

As if I wasn't impressed enough, I received a follow up call from Bob Bauguss, one of your examiners, who introduced himself and did a verbal review of the laws of the state of Georgia and what to watch out for in terms of potholes that other mortgage companies had run into. Are you kidding me? Most states give me a rule book about 2 inches thick, tell me to thoroughly read it and then blindly follow my company around in hopes that I slip up so they can grossly fine me in order to fund their department. This call from Bob was great and he was a very sincere and kind individual. I have never written a letter such as this, but was so blown away by my initial experience and felt it warranted a pat on the back to you for creating a department to be proud of."

Senior NDFI Attorney Helen O'Leary and Mortgage Secretary/Receptionist Gloria Smith:

Deputy Commissioner for Non-Depository Financial Institutions Rod Carnes received an e-mail from a customer stating: "I just wanted to take a minute to tell you how much your staff at the Non-Depository Institutions Division helped me with a recent matter. In particular, I want to point out Gloria Smith and Helen O'Leary for the help I received from them. They responded to my numerous phone calls and emails and went 'above and beyond' to help me. I always received a prompt and helpful response, which has not been my experience with some of the other states. It was a pleasure working with them and I truly appreciate all of their assistance and professionalism."

Supervisory Manager for Mortgage Licensing Janet Anderson (NDFI): The Department received a letter from a customer stating: "We wanted to take a moment to congratulate you on your excellent customer service recognition award. We'd also like to take this opportunity to personally thank you for being so instrumental in seeing that our transition to the NMLS system was completed specifically to protocol and with as much simplicity and ease as possible. The fact that you are always available to answer our questions and point us in the right direction is not only greatly appreciated, but a service we don't come across often enough in our business. Congratulations again for a job well done!"

**CONGRATULATIONS AND GREAT JOB TO
THIS MONTH'S CUSTOMER SERVICE STARS!!**

FASTER. FRIENDLIER. EASIER.



2010 State Holidays

In accordance with O.C.G.A. §1-4-1, Governor Sonny Perdue proclaimed the following dates as public and legal state holidays for the year 2010:

Holiday Name	Date Observed
New Years Day 2010	January 1 st - Friday
Martin Luther King Jr.'s Birthday	January 18 th - Monday
Robert E. Lee's Birthday	January 19 th - Tuesday Will be observed on Friday, November 26 th
Washington's Birthday	February 15 th - Monday Will be observed on Thursday, December 23 rd
Confederate Memorial Day	April 26 th - Monday
Memorial Day	May 31 st - Monday
Independence Day	July 4 th - Sunday Will be observed on Friday, July 2 nd
Labor Day	September 6 th - Monday
Columbus Day	October 11 th - Monday
Veterans' Day	November 11 th - Thursday
Thanksgiving Day	November 25 th - Thursday Lee's Birthday will be observed on Friday, November 26 th
Christmas Day	December 25 th - Saturday (will be observed on Friday, Dec 24 th) Washington's Birthday will be observed on Thursday, Dec. 23 rd



ADMINISTRATIVE ACTIONS

Cease and Desist Orders Which Became Final

- ◆ **AAA Worldwide Financial, Co., Addison, TX (license# 21066)** - Order to Cease and Desist issued 09/08/2009 became final 10/09/2009.
- ◆ **American Dream Home Lending, LLC, Waynesboro, GA (license# 22793)** - Order to Cease and Desist issued 09/03/2009 became final 10/05/2009.
- ◆ **A-Plus Mortgage, Inc., Snellville, GA (license# 19131)** - Order to Cease and Desist issued 09/14/2009 became final 10/14/2009.
- ◆ **Atlanta National Mortgage, Inc., Marietta, GA (license# 11416)** - Order to Cease and Desist issued 09/03/2009 became final 10/06/2009.
- ◆ **Capital Direct Lending Corporation, Newport Beach, CA (license# 23133)** - Order to Cease and Desist issued 09/23/2009 became final 10/24/2009.
- ◆ **Deborah J. Crane dba Global Mortgage Lending, Duluth, GA (license# 18245)** - Order to Cease and Desist issued 09/03/2009 became final 10/06/2009.
- ◆ **Diverse Financial Services, Inc., Douglasville, GA (license# 16114)** - Order to Cease and Desist issued 09/09/2009 became final 10/10/2009.
- ◆ **Dividend America, LLC dba Dividend America Mortgage, Sandy Springs, GA (license# 18624)** - Order to Cease and Desist issued 09/18/2009 became final 10/18/2009.
- ◆ **DTR Investments, Inc. dba Manchester Mortgage, Atlanta, GA (license# 19965)** - Order to Cease and Desist issued 09/09/2009 became final 10/10/2009.
- ◆ **Exovations of Atlanta, LLC, Cumming, GA (license# 11942)** - Order to Cease and Desist issued 09/14/2009 became final 10/14/2009.
- ◆ **Gemstarr Mortgage Services, Inc., SUNRISE, FL (license# 21939)** - Order to Cease and Desist issued 09/15/2009 became final 10/16/2009.
- ◆ **Mountain States Mortgage Centers, Inc., Sandy, UT** - Order to Cease and Desist issued 09/28/2009 became final 10/29/2009.
- ◆ **Novation Mortgage, LLC dba Novation Mortgage, Marietta, GA (license# 20014)** - Order to Cease and Desist issued 08/31/2009 became final 10/01/2009.
- ◆ **One Home Financial, LLC, Tampa, FL (license# 22247)** - Order to Cease and Desist issued 09/03/2009 became final 10/05/2009.
- ◆ **Peoples Loan and Finance Corporation, Marietta, GA (license# 5626)** - Order to Cease and Desist issued 09/25/2009 became final 10/28/2009.

ADMINISTRATIVE ACTIONS

Cease and Desist Orders Which Became Final

- ◆ **Primary Capital Funding, LLC d/b/a www.primary capital funding.com, Atlanta, GA** - Order to Cease and Desist issued 09/22/2009 became final 10/23/2009.
- ◆ **Renaissance Funding Group, Inc., Doraville, GA (license# 17958)** - Order to Cease and Desist issued 09/03/2009 became final 10/07/2009.
- ◆ **Shannon, Francine, Fayetteville, GA** - Order to Cease and Desist issued 09/08/2009 became final 10/02/2009.
- ◆ **Surgent, Michael d/b/a Trinity Corporation (2), Kennesaw, GA** - Order to Cease and Desist issued 09/23/2009 became final 10/28/2009.

Cease and Desist Orders— Lifted, Rescinded, Withdrawn

- ◆ **K&B Capital Corporation, Boca Raton, FL (license# 12978)** - Order to Cease and Desist issued 07/23/2009 was rescinded on 10/02/2009.

Final Consent Orders

- ◆ **Grier, Alan, Atlanta, GA** - Consent Order issued 10/05/2009 became final 10/05/2009.

Superior Court Injunctions Issued

- ◆ **Mortgage First, LLC, Layton, UT** - The DeKalb County Superior Court issued a Final Consent Order on 10/26/2009 that became final 10/26/2009.

Fine Information

Information regarding fines assessed against a specific licensee, against whom there are no pending administrative actions, is available on an individual licensee basis by submitting a written request to the following e-mail address: dbfmort@dbf.state.ga.us

FINE REASON

- | | |
|---|---|
| 4 Licensees fined for Advertising Violations | 12 Licensees fined for Failure to Fund |
| 1 Licensee fined for Employment of a Felon | 3 Licensees fined for Prohibited Acts violations/discharge |
| 2 Licensees fined for Unapproved Branch Manager | 4 Licensees fined for Loans File not properly maintained |
| 3 Licensees fined for Unapproved Branch | 2 Licensees fined for doing business w/ an unlicensed entity |
| 4 Licensees fined for Books and Records | 4 Acquisition of 25% ownership without approval |
| 2 Licensees fined for Background Checks Violation | 1 Licensees fined for Failure to report violations/discharges |
| 4 Licensees fined for Unapproved Change in Management | |

LICENSEES/REGISTRANTS APPROVED OR REINSTATED IN OCTOBER 2009

IDNUM	CODE	LEGAL NAME	CITY	ST	ORIGINAL		
					APPROVAL	RENEWAL	REINSTATED
11845	L	Home Town Mortgage, Inc. *	Alpharetta	GA	10-01-1996	10-02-2009	
12978	B	K&B Capital Corporation	Boca Raton	FL	11-14-1997	10-02-2009	10-02-2009
22068	L	The Mortgage Firm, Inc.	Altamonte Springs	FL	01-26-2007	10-02-2009	10-02-2009
24067	L	360 Mortgage Group, LLC	Austin	TX	10-02-2009	10-02-2009	
24097	B	Active Mortgage LLC	Metairie	LA	10-02-2009	10-02-2009	
24113	L	Green Street Mortgage Lenders, Inc.	Panama City Beach	FL	10-02-2009	10-02-2009	
24118	B	David Ellis Crenshaw	Warner Robins	GA	10-02-2009	10-02-2009	
24035	L	Green Planet Servicing, LLC	Wallingford	CT	10-16-2009	10-16-2009	

Total: 8

LICENSE STATUS CHANGE INDICATORS & MORTGAGE LICENSE CODES— (In Tables)

License Status Indicators		(MB CODE) - Mortgage License Codes	
*	Upgrade Broker to Lender	B	Broker
+	Downgrade Lender to Broker	L	Lender
#	Upgrade Lender to Registrant	P	Processor
.	Downgrade Registrant to Lender	R	Registrant

LICENSEES/REGISTRANTS REVOKED, EXPIRED, WITHDRAWN OR DENIED IN OCTOBER 2009

IDNUM	CODE	COMPANY NAME	CITY	ST	REVOKED	EXPIRED	WITHDRAWN	DENIED
16862	BD	Mortgage Consultant Services, Inc.	Fayetteville	GA	10-02-2009			
20014	LD	Exovations of Atlanta, LLC	Cumming	GA		10-01-2009		
22247	LD	Knight Financial Solutions, Inc.	Savannah	GA		10-05-2009		
22793	BD	Novellus Capital Funding Inc.	Greenwich	CT		10-05-2009		
11416	BD	American Dream Home Lending, LLC	Waynesboro	GA		10-06-2009		
18245	BD	AAA Worldwide Financial, Co.	Addison	TX		10-06-2009		
17958	BD	Reliable Mortgage, Inc.	Gainesville	GA		10-07-2009		
21066	LD	Vertex Financial Group, Inc.	Highlands Ranch	CO		10-09-2009		
16114	BD	Renaissance Funding Group, Inc.	Doraville	GA		10-10-2009		
19965	BD	The G. R. Nassif Group, Inc.	Johns Creek	GA		10-10-2009		
11942	BD	Newmarket Financial Mortgage Corporation	Louisville	KY		10-14-2009		
19131	BD	Crescent Mortgage Company	Atlanta	GA		10-14-2009		
21939	BD	Beneficial Mortgage Co. of Georgia	Albany	GA		10-16-2009		
18624	BD	Diverse Financial Services, Inc.	Douglasville	GA		10-18-2009		
23133	BD	Capital Direct Lending Corporation	Newport Beach	CA		10-24-2009		
5626	LD	Novation Mortgage, LLC	Marietta	GA		10-28-2009		
12845	LD	Atlanta National Mortgage, Inc.	Marietta	GA			10-05-2009	
23885	BD	Diversified Financial Corporation	Macon	GA			10-05-2009	
12896	LD	Deborah J. Crane	Duluth	GA			10-09-2009	
19077	RD	DTR Investments, Inc.	Atlanta	GA			10-13-2009	
20266	BD	A-Plus Mortgage, Inc.	Snellville	GA			10-13-2009	
23168	BD	Peoples Loan and Finance Corporation	Marietta	GA			10-16-2009	
6046	RD	Homestead Funding Corp.	Albany	NY			10-20-2009	
20910	BD	Gemstarr Mortgage Services, Inc.	SUNRISE	FL			10-20-2009	
22794	LD	M I E Financial, Inc.	Arlaington Heights	IL			10-20-2009	
21850	BD	Dividend America, LLC	Sandy Springs	GA			10-21-2009	
7505	BD	One Home Financial, LLC	Tampa	FL			10-28-2009	

Total: 27



OFFICE CLOSING

This is a reminder that the Department will be closed on
 Wednesday, November 11th for Veterans' Day,
 Wednesday, November 25th for an employee furlough day,
 Thursday, November 26th for Thanksgiving Day, and
 Friday, November 27th in observance of Robert E. Lee's Birthday.

**Georgia Department of
Banking and Finance**

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We're on the Web!
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The Department is the state agency that regulates and examines banks, credit unions, and trust companies chartered by the State. The Department also has regulatory and/or licensing authority over mortgage brokers, lenders, and processors, money service businesses, international banking organizations, and bank holding companies conducting business in Georgia.

*Our **MISSION** is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.*

*Our **VISION** is to be the best financial services industry regulator in the country – Progressive. Proactive. Service-Oriented.*

Our Motto is: "Safeguarding Georgia's Financial Services"

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