

BEFORE THE DEPARTMENT OF BANKING AND FINANCE
STATE OF GEORGIA

STELLA MARY BROWNE,)	
)	Docket Number:
Petitioner,)	DBF-08- <u>007</u>
)	
v.)	
)	
GEORGIA DEPARTMENT OF)	
BANKING AND FINANCE,)	
)	
Respondent.)	

CONSENT ORDER

On February 14, 2006, the Georgia Department of Banking and Finance ("Department") issued a proposed Order to Cease and Desist to Stella Mary Browne alleging that she made misrepresentations to a mortgage lender in violation of O.C.G.A. § 7-1-1013(1); purposefully withheld, deleted, destroyed or altered information requested by or made false statements and/or material misrepresentations to the Department in violation of O.C.G.A. § 7-1-1013(11); failed to properly maintain a loan transaction journal in violation of Department Rule 80-11-2-.03; and failed to properly maintain loan files in violation of Department Rule 80-11-2-.04(2).

A hearing was timely requested by Ms. Browne to appeal the issuance of the proposed Order to Cease and Desist. The parties now desire to settle the issues alleged in the proposed Order to Cease and Desist.

It is hereby ORDERED as follows:

1. Stella Mary Browne will only be affiliated with a Georgia mortgage broker or Georgia mortgage lender as a W-2 employee for three (3) years from the date of entry of this

Consent Order irrespective of whether the Georgia broker or Georgia lender is exempt from the licensing requirements of the Georgia Residential Mortgage Act. Stella Mary Browne is prohibited from directing the affairs of a Georgia mortgage broker or Georgia mortgage lender or from acting as a director, officer, partner, equitable owner, or any other equivalent role for a Georgia mortgage broker or Georgia mortgage lender during this three-year period. Further, Stella Mary Browne is prohibited from acting as a branch manager of a Georgia mortgage broker or Georgia mortgage lender during the three-year period. If Stella Mary Browne works as a W-2 employee for a Georgia mortgage broker or Georgia mortgage lender during this three-year period, she must inform the Department in writing within seven(7) days of the name and address of her employer and the name(s) and address(es) of any future employer(s) for whom she may work. The written notification shall be mailed to:

Georgia Department of Banking and Finance
Attn: Sandra Sheley, Mortgage Division
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341

2. Stella Mary Browne is prohibited from applying for a Georgia mortgage broker's or Georgia mortgage lender's license, either in her individual capacity or as the owner or officer of a corporation, partnership or limited liability company, for three(3) years from the date of entry of this Consent Order.

3. By entering into this Consent Order with the Department, Stella Mary Browne neither admits nor denies the allegations set forth in the proposed Order to Cease and Desist. Rather, Ms. Browne agrees that the issues raised by the proposed Order to Cease and Desist may be resolved in the manner set forth in this Consent Order.

4. The Department shall withdraw the proposed Order to Cease and Desist issued to Stella Mary Browne on February 14, 2006.

5. The entry of this Consent Order will resolve the pending issues pertaining to the proposed Order to Cease and Desist issued to Stella Mary Browne.

6. The terms of this Consent Order may be enforced by the Department pursuant to O.C.G.A. § 7-1-1018(b).

7. This Consent Order shall be regarded as a public document that the Department may publish in the same manner as a final order of this agency.

SO ORDERED, this 7th day of July 2008.

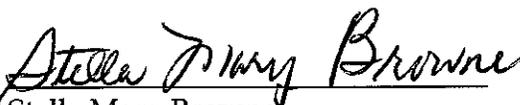


ROBERT BRASWELL
Commissioner
Georgia Department of Banking and Finance

Consented to by:

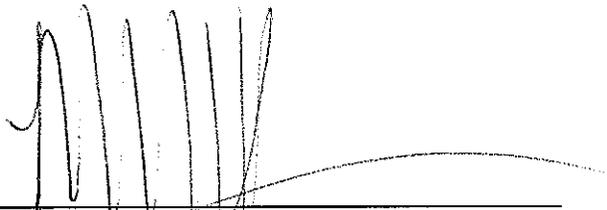


Rod Carnes
Deputy Commissioner
Non-Depository Financial Institutions
GA Department of Banking and Finance
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341



Stella Mary Browne
2646 Glen Valley Drive
Decatur, Georgia 30032

[SIGNATURES CONTINUED ON NEXT PAGE]

A handwritten signature in black ink, appearing to read 'M. Baskin', with a long horizontal flourish extending to the right.

Michael A. Baskin, Esq.
Georgia Bar No. 041052
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Peachtree Center North
Atlanta, Georgia 30341-1633
Attorney for Stella Mary Browne