

**BEFORE THE DEPARTMENT OF BANKING AND FINANCE
STATE OF GEORGIA**

T & M BUSINESS &
FINANCIAL SERVICES, INC.

Petitioner

vs.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Respondent

MARGIE ARMBRUST

Petitioner

vs.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Respondent

FILED

APR 09 2009

**GEORGIA DEPARTMENT OF
BANKING AND FINANCE**

DOCKET NO. DBF-MBL-09-004

CONSENT ORDER

On March 9, 2009, the Georgia Department of Banking and Finance (“Department”) issued a Notice of Intent to Revoke Annual License to T & M Business & Financial Services, Inc., mortgage broker license number 6520, for violations of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq.* (“GRMA”), failing to properly maintain a mortgage loan transaction journal in violation of Department Rule 80-11-2-.03; transacting business in violation of O.C.G.A. § 7-1-1002(a) and (b) with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements and who is not an employee of a mortgage broker or lender; and, in violation of O.C.G.A. § 7-1-1002(c), for directly or indirectly controlling a person who violated O.C.G.A. § 7-1-1002(a) and (b).

On this same day, the Department issued an Order to Cease and Desist to Margie Armbrust, President of T & M Business & Financial Services, Inc., for failing to properly maintain a mortgage loan transaction journal in violation of Department Rule 80-11-2-.03; transacting business in violation of O.C.G.A. § 7-1-1002(a) and (b) with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements and who is not an employee of a mortgage broker or lender; and, in violation of O.C.G.A. § 7-1-1002(c), for directly or indirectly controlling a person who violated O.C.G.A. § 7-1-1002(a) and (b).

The parties have reached a settlement of the issues raised by the Notice of Intent to Revoke Annual License and the Order to Cease and Desist and have agreed to a resolution of those matters in their entirety.

Accordingly, it is hereby ORDERED as follows:

1. Upon entry of this Order, the revocation of the mortgage broker's license of T & M Business & Financial Services, Inc. will be final and will be published by this Department. T & M Business & Financial Services, Inc. will never apply to the Department for another mortgage lender license and never submit an application for a mortgage broker's license.

2. Margie Armbrust is prohibited from directing the affairs of a mortgage broker or mortgage lender or from acting as a director, officer, partner, equitable owner, or any other equivalent role for a mortgage broker or mortgage lender during the five-year period following the date of entry of this Consent Order. Further, Margie Armbrust is prohibited from acting as a branch manager for a Georgia mortgage broker or Georgia mortgage lender during this five-year period.

3. Margie Armbrust is prohibited from applying for a mortgage broker's or mortgage lender's license, either in her individual capacity or as the owner or officer of a corporation, partnership or limited liability company, for five years from the date of entry of this Consent Order.

4. Margie Armbrust shall only be affiliated with a mortgage broker or mortgage lender as a W-2 employee for five years from the date of entry of this Consent Order irrespective of whether the broker or lender is exempt from the licensing requirements of GRMA. If Margie Armbrust were ever to work as a W-2 employee for a mortgage broker or mortgage lender during this five-year period, she must notify the Department in writing within seven (7) days of the name and address of each and every employer for whom she may work.

5. The Department shall rescind the Order to Cease and Desist issued to Margie Armbrust after the entry of this Consent Order.

6. T & M Business & Financial Services, Inc. shall contribute \$1,000.00 to the State Regulatory Registry, LLC, a wholly-owned subsidiary of the Conference of State Bank Supervisors ("CSBS") to support the Nationwide Mortgage Licensing System, jointly sponsored by CSBS and the American Association of Residential

Mortgage Regulators. This contribution shall be paid in certified funds, be made payable to the State Regulatory Registry, LLC, and shall be remitted contemporaneously with the entry of this Consent Order.

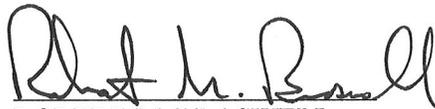
7. All written notifications required by this Consent Order shall be mailed to:

Georgia Department of Banking and Finance
Attention: Director of Mortgage Supervision
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341

8. The terms of this Order may be enforced by the Department in accordance with and pursuant to state law including but not limited to O.C.G.A. §§ 7-1-1017(g) and 7-1-1018(b).

9. The 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 AND ENTERED, this 9th day of April 2009.



ROBERT M. BRASWELL
Commissioner
Georgia Department of Banking and Finance

Consented to by:



Ms. Margie Armbrust, President
T & M Business & Financial Services, Inc.
2702 Highway 120, Suite A
Duluth, GA 30096



Rod Carnes, Deputy Commissioner
Department of Banking and Finance
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341

Individually and in her capacity as President of
T & M Business & Financial Services, Inc.