

BEFORE THE GEORGIA DEPARTMENT OF BANKING AND FINANCE
STATE OF GEORGIA

FILED

APR 14 2009

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Docket No. DBF-MBL-09-005

OLUWOLE "JOSEPH" OJEIKERE,

Petitioner,

v.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE,

Respondent.

CONSENT ORDER

On November 28, 2006, the Georgia Department of Banking and Finance ("Department") issued a proposed Order to Cease and Desist to Oluwole "Joseph" Ojeikere for making false statements or misrepresenting material facts to a lender in violation of O.C.G.A. §§ 7-1-1013(1), (2) and (6). On December 18, 2006, a hearing was requested to appeal the proposed Order to Cease and Desist issued to Oluwole "Joseph" Ojeikere.

The parties have discussed a settlement of the issues raised by the proposed Order to Cease and Desist and have agreed to a resolution of those matters in their entirety. The terms of this Consent Order represent a settlement of the disputed matters. If this matter was resolved by an administrative tribunal, both parties believe that they would prevail on the merits. However, the Department and Mr. Ojeikere have entered into this Consent Order to avoid the expense and uncertainty of litigation.

It is hereby ORDERED as follows:

1. Oluwole "Joseph" Ojeikere is prohibited from directing the affairs of a Georgia mortgage broker or Georgia mortgage lender or from acting as a director, officer, partner,

branch manager, agent, employee, equitable owner, or any other equivalent role for a Georgia mortgage broker or Georgia mortgage lender for eighteen (18) months from the date of the entry of this Order.

2. Oluwole “Joseph” Ojeikere is prohibited from applying for a Georgia mortgage broker’s or Georgia mortgage lender’s license, either in his individual capacity or as the owner or officer of a corporation, partnership, or limited liability company, for eighteen (18) months from the date of entry of this Consent Order.

3. After the expiration of this eighteen (18) month period, Oluwole “Joseph” Ojeikere shall attend in-person and successfully complete at least 4 hours of continuing mortgage education from a Department approved provider on the subject matter of fraud. Thereafter, Mr. Ojeikere shall provide the Department with a copy of a certificate(s) issued by the approved mortgage education provider documenting his attendance and successful completion of this requirement, which may subsequently be verified by the Department. Upon providing the Department with a copy of the above certificate(s), Mr. Ojeikere will be free to work in the mortgage industry subject to compliance with the terms of the Georgia Residential Mortgage Act and the limitations set forth in Paragraph 4.

4. For eighteen (18) months following the successful completion of the continuing mortgage education requirement set forth in Paragraph 3, Oluwole “Joseph” Ojeikere must inform the Department in writing within seven (7) days of starting work for a mortgage broker or mortgage lender the name and address of each and every employer for whom he may work. The written notification shall be mailed to:

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

5. Oluwole "Joseph" Ojeikere withdraws the request for a hearing that was filed by his attorney on his behalf on December 18, 2006, after receiving the proposed Order to Cease and Desist.

6. The Department shall withdraw the proposed Order to Cease and Desist issued to Oluwole "Joseph" Ojeikere after the entry of this Consent Order.

7. The entry of this Consent Order will resolve the pending Order to Cease and Desist issued to Oluwole "Joseph" Ojeikere.

8. The terms of this Consent Order may be enforced by the Department pursuant to O.C.G.A. §§ 7-1-1017(g) and 7-1-1018(b).

9. 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 14 day of ~~February~~ ^{April} 2009. *RMB*

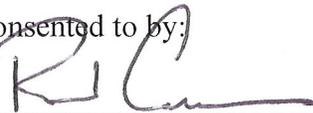


ROBERT BRASWELL

Commissioner

Georgia Department of Banking and Finance

Consented to by:



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

(signatures of parties on next page)



Oscar B. Fears, III
40 Capitol Square
Atlanta, Georgia 30334
(404) 656-3303
Ga. Bar No. 257020
Attorney for Department of Banking
and Finance



Oluwole "Joseph" Ojeikere
3147 Dunlin Way
Lawrenceville, Georgia 30044



Michael P. Froman, Esq.
235 Peachtree Street, Suite 400
Atlanta, Georgia 30303
(404) 880-9200
Ga Bar No. 278200
Attorney for Oluwole "Joseph" Ojeikere