

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

MICHELLE SPOONER,

Petitioner,

v.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE,

Respondent.

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* Docket Number:
* DBF-MBL-10-005
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FILED

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GEORGIA DEPARTMENT OF
BANKING AND FINANCE

CONSENT ORDER

On April 9, 2009, the Georgia Department of Banking and Finance ("Department") issued a proposed Order to Cease and Desist to Michelle Spooner alleging that she made misrepresentations to lenders in violation of O.C.G.A. § 7-1-1013(1), (2) and (6). A hearing was timely requested by Michelle Spooner to contest the issuance of the proposed Order to Cease and Desist.

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 this matter in its entirety. By entering into this Consent Order, Michelle Spooner neither admits nor denies the allegations set forth in the proposed Order to Cease and Desist issued to her by the Department.

It is hereby ORDERED as follows:

1. For the 5-year period following the date of entry of this Consent Order, Michelle Spooner 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. Further, Michelle

Spooner is prohibited from acting as a branch manager of a Georgia mortgage broker or Georgia mortgage lender during this same 5-year period.

2. Michelle Spooner 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 5 years from the date of entry of this Consent Order.

3. By entering into this Consent Order, Michelle Spooner shall not be deemed to be disqualified from applying for and obtaining a mortgage loan originator's license from the Department assuming that she satisfies all of requirements regarding same as set forth in the Georgia Residential Mortgage Act, Department policy, and agency rules.

4. Michelle Spooner shall complete a 4-hour Department approved education course in mortgage fraud prevention and ethics within 60 days of the entry of this Consent Order. Michelle Spooner shall cause to be submitted to the Department a copy of a certificate issued by the education provider documenting her successful completion of this requirement, which subsequently may be verified by the Department. None of the 4 hours of education obtained by Michelle Spooner pursuant to this Consent Order shall qualify to be applied towards the Department's 2010 or 2011 mortgage loan originator education requirement. Written notification demonstrating compliance with this provision shall be mailed to:

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

5. Michelle Spooner will strictly comply with the terms of this Consent Order, the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 et seq., including, but not limited to, O.C.G.A. § 7-1-1013(1), (2) and (6), as well as the Department's Rules enacted pursuant

thereto. Failure to do so may result in additional administrative action being brought against Michelle Spooner.

6. The Department shall withdraw the proposed Order to Cease and Desist issued to Michelle Spooner on April 9, 2009.

7. Michelle Spooner withdraws her request for a hearing made in response to the proposed Order to Cease and Desist that was issued to her.

8. The entry of this Consent Order will resolve and finally conclude the allegations set forth in the proposed Order to Cease and Desist issued by the Department to Michelle Spooner on April 9, 2009.

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

10. 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 ^{March}~~February~~ 3rd day of ~~February~~ 2010.



ROBERT BRASWELL

Commissioner

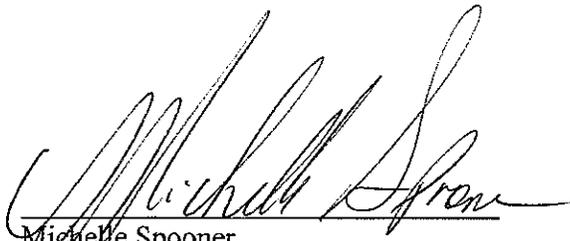
Georgia Department of Banking and Finance

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

(Signatures continued on the next page.)

A handwritten signature in cursive script, appearing to read "Michelle Spooner". The signature is written in black ink and is positioned above a horizontal line.

Michelle Spooner
5409 Winding Glen Drive
Lithonia, Georgia 30038