

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

MTB MORTGAGE, INC.,	*	
	*	
Petitioner,	*	
	*	
v.	*	
	*	
GEORGIA DEPARTMENT OF BANKING AND FINANCE,	*	
	*	
Respondent.	*	
<hr style="width: 45%; margin-left: 0;"/>		
	*	Docket No. DBF-MBL-10-00 <u>9</u>
OLAMIDE AROWOLO,	*	
	*	
Petitioner,	*	
	*	
v.	*	
	*	
GEORGIA DEPARTMENT OF BANKING AND FINANCE,	*	
	*	
Respondent.	*	

CONSENT ORDER

On October 16, 2007, the Georgia Department of Banking and Finance (“Department”) issued a Notice of Intent to Revoke Annual License to MTB Mortgage, Inc. (“MTB Mortgage”), mortgage broker’s license number 20290, for purposefully withholding, deleting, destroying or altering information requested by an examiner or making false statements to the Department in violation of O.C.G.A. § 7-1-1013(11); permitting an applicant for a loan to sign a mortgage document with blank spaces to be filled in after it was signed in violation of O.C.G.A. § 7-1-1013(8); failing to properly maintain a mortgage loan transaction journal in violation of Department Rule 80-11-2-.03; and, 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 directly or indirectly controlling such a person in violation of O.C.G.A. § 7-1-1002(c).

On October 16, 2007, the Department issued a proposed Order to Cease and Desist to Olamide Arowolo, the owner of MTB Mortgage, for purposefully withholding, deleting, destroying or altering information requested by an examiner or making false statements to the Department in violation of O.C.G.A. § 7-1-1013(11); permitting an applicant for a loan to sign a mortgage document with blank spaces to be filled in after it was signed in violation of O.C.G.A. § 7-1-1013(8); failing to properly maintain a mortgage loan transaction journal in violation of Department Rule 80-11-2-.03; and, 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 directly or indirectly controlling such a person in violation of O.C.G.A. § 7-1-1002(c).

Hearings in these matters were timely requested by MTB Mortgage and Olamide Arowolo.

The parties have considered a settlement of the issues raised by the Notice of Intent to Revoke Annual License and the proposed 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. MTB Mortgage withdraws its request for a hearing regarding the Notice of Intent to Revoke Annual License issued by the Department. The revocation of MTB Mortgage's mortgage broker's license shall be final upon entry of this Consent Order. The revocation of MTB Mortgage's mortgage license will be published by the

Department. MTB Mortgage will never apply for another mortgage broker's license with the Department, and MTB Mortgage will never submit an application for a mortgage lender's license to the Department.

2. Olamide Arowolo is prohibited from directing the affairs of a Georgia mortgage broker or Georgia mortgage lender or from acting as a director, officer, partner, employee, agent, mortgage loan originator, equitable owner, or any other equivalent role for a mortgage broker or mortgage lender for a five (5) year period. Further, Olamide Arowolo is prohibited from acting as a branch manager of a Georgia mortgage broker or Georgia mortgage lender during this five (5) year period.

3. Olamide Arowolo 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, or for a mortgage loan originator's license for five (5) years from the date of entry of this Consent Order.

4. The Department shall withdraw the proposed Order to Cease and Desist issued to Olamide Arowolo following the entry of this Consent Order.

5. The entry of this Consent Order will resolve the administrative actions pending against MTB Mortgage and Olamide Arowolo that were identified by the Department in its Notice of Intent to Revoke Annual License and the proposed Order to Cease and Desist.

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

7. 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 30th day of March 2010.



ROBERT BRASWELL

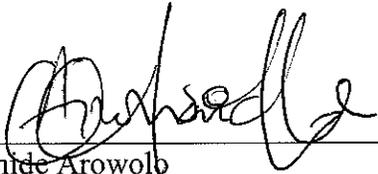
Commissioner

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



Olamide Arowolo
963 Sweet Mill Court
Lawrenceville, Georgia 30045
Individually and in her capacity as owner of
MTB Mortgage, Inc.