



Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

770-986-1633

www.gadbf.org

Sonny Perdue
Governor

Robert M. Braswell
Commissioner

October 12, 2010

FILED

VIA CERTIFIED MAIL – 91 708 2133 3937 2532 9499

NOV 23 2010

PennyMac Loan Services, LLC
Stanford L. Kurland, CEO
27001 Agoura Road, Suite 350
Calabasas, California 91301

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

ORDER TO CEASE AND DESIST

Pursuant to O.C.G.A. § 7-1-1018(a), the Georgia Department of Banking and Finance (“Department”) hereby orders you, **PennyMac Loan Services, LLC** to cease and desist from engaging in activities in violation of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq.* (the “Act”). O.C.G.A. § 7-1-1002(a) prohibits any person from transacting business as a residential mortgage broker or residential mortgage lender unless licensed or exempted from licensing requirements. The Department has documentation that **PennyMac Loan Services, LLC** violated the Act, specifically O.C.G.A. § 7-1-1002, by engaging in residential mortgage broker/lending activities without a valid license or pursuant to an applicable exemption.

This Order shall be final thirty days from the date of issuance. O.C.G.A. § 7-1-1018(a). The Department, however, may rescind the Order to Cease and Desist if within this thirty-day period you provide the Department with documentation showing that **PennyMac Loan Services, LLC** possesses a valid license or qualifies for an exemption found in O.C.G.A. § 7-1-1001. If the Department finds no valid license or applicable exemption exists, the Order to Cease and Desist shall become final pursuant to O.C.G.A. § 7-1-1018(a). Should you have any questions concerning this matter, please direct them to Helen O’Leary, Non-Depository Financial Institutions Division Senior Attorney, at (770) 986-1649.

Rod Carnes, CFE
Deputy Commissioner
Non-Depository Financial Institutions Division