



Department of Banking and Finance

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Nathan Deal
Governor

Robert M. Braswell
Commissioner

April 7, 2011

VIA REGULAR & CERTIFIED MAIL – 91 7108 2133 3938 7954 8661

FILED

Charles Lee Carter aka Bo Carter
1422 Regency Walk
Bogart, Georgia 30622

MAY 10 2011

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

NMLS# 204264

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, **Charles Lee Carter aka Bo Carter**, 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 loan originator, mortgage broker or mortgage lender unless licensed or exempted from licensing requirements. On July 1, 2010, the Department issued a Final Order denying Charles Lee Carter's application for a Georgia mortgage loan originator's license. The Department subsequently obtained documentation during an examination of Cornerstone Mortgage Company d/b/a Brayden Capital Home Loans (NMLS# 2258) that Charles Lee Carter aka Bo Carter violated the Act, specifically O.C.G.A. § 7-1-1002, by engaging in residential mortgage originating, brokering, and/or lending activities without a valid license or pursuant to an applicable exemption.

For a person to transact business as a mortgage loan originator, as defined by O.C.G.A. § 7-1-1000(22), a Georgia Mortgage Loan Originator's License is required. Accordingly, no person may transact business as a mortgage loan originator in the state of Georgia unless and until such person is granted licensure by this Department.

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 Charles Lee Carter aka Bo Carter 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 a final order of the Department pursuant to O.C.G.A. § 7-1-1018(a). As a result, a licensed mortgage broker or mortgage lender will be prohibited from employing you for a period of five years to perform any functions governed by the Act. O.C.G.A. § 7-1-1004. Should you have any questions concerning this matter, please direct them to Felicia Faison-Holmes, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

Rod Carnes, CFE

Deputy Commissioner

Non-Depository Financial Institutions Division