

BEFORE THE DEPARTMENT OF BANKING AND FINANCE
STATE OF GEORGIA

RUSSELL THURSTON TANNER

Petitioner

vs.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Respondent

DOCKET NO. DBF-MBL-11-012

FILED

OCT 27 2011

CONSENT ORDER

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

On April 22, 2011, the Georgia Department of Banking and Finance ("Department") issued a Notice of Intent to Revoke Mortgage Loan Originator's License and proposed Order to Cease and Desist to Russell Thurston Tanner, mortgage loan originator license number 26027, Nationwide Mortgage Licensing System ("NMLS") number 204257, alleging violations of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq.* ("GRMA"), including making false statements or misrepresenting facts to lenders in violation of O.C.G.A. § 7-1-1013(1), (2) and (6) and transacting business with a person who is unlicensed and unregistered, not exempt from licensing and registration requirements in violations of O.C.G.A. § 7-1-1002.

On May 9, 2011, a hearing was requested to appeal the Notice of Intent to Revoke Mortgage Loan Originator's License and proposed Order to Cease and Desist issued to Mr. Tanner.

Mr. Tanner hereby withdraws his request for a hearing regarding the Notice of Intent to Revoke Mortgage Loan Originator's License and proposed Order to Cease and Desist issued by the Department on April 22, 2011.

The parties have reached a settlement of the issues raised by the Notice of Intent to Revoke Mortgage Loan Originator's 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. Mr. Tanner will strictly comply with the terms of this Consent Order, the Georgia Fair Lending Act, O.C.G.A. § 7-6A-1 et seq., and GRMA, as well as the Department's Rules enacted pursuant thereto. Failure to do so may result in additional administrative action being brought against Mr. Tanner.

2. The Department shall withdraw the Notice of Intent to Revoke Mortgage Loan Originator's License and proposed Order to Cease and Desist issued to Mr. Tanner after the entry of this Consent Order.

3. Within five (5) business days of the occurrence of an action or event, Mr. Tanner shall amend his MU4 Form on NMLS to reflect any changes in employment, residence, name, contact information or other requested information, including disclosure questions, to ensure that the information contained in his MU4 Form that is reported to the Department, is complete, current and accurate.

4. Mr. Tanner shall maintain a complete and current journal of all Georgia residential mortgage loan transactions that shall comply with Department Rule 80-11-5-.02. Failure to make an entry of any or all of the required information to the mortgage loan transaction journal within seven (7) business days from the date of the occurrence of the event required to be recorded shall be deemed a failure to keep the journal current and a violation of this Consent Order. The journal of mortgage loan transactions shall include, at a minimum, the following information:

- a. full name of proposed borrower and co-borrower;
- b. date Mr. Tanner took the application for a mortgage loan;
- c. name and the unique identifier or Federal Regulatory Number of the mortgage licensee or registrant sponsoring Mr. Tanner at the time; and,
- d. disposition or result of the mortgage loan application and date of disposition.

5. Within 90 days from the entry of this Order, Mr. Tanner shall attend in-person, and successfully complete, four (4) hours of education from a Department-approved provider of mortgage coursework on GRMA, including mortgage fraud. Mr. Tanner shall notify and cause to be submitted to the Department a copy of a certificate issued by the education provider(s) documenting his successful

completion of this requirement, which subsequently may be verified by this agency, within ten (10) business days of completion.

6. Mr. Tanner shall fully cooperate in any regulatory, administrative, civil, or criminal investigation or regulatory, administrative, civil, or criminal action initiated by a state or federal entity against any employee, agent or other individual by whom residential mortgage activities were performed by or through Cornerstone Mortgage Company dba Brayden Capital Home Loans. The cooperation of Mr. Tanner shall include, but not be limited to, providing the state or federal entity with requested documents, being interviewed by employees of the state or federal entity, and providing sworn written and verbal testimony. This paragraph has been included in this Consent Order at the Department's request; Mr. Tanner has made no representation that he can provide any specific information, nor has Mr. Tanner offered to provide any specific information as an inducement for this agreement.

7. Mr. Tanner shall contribute \$1,000.00 to the State Regulatory Registry, LLC, a wholly-owned subsidiary of the Conference of State Bank Supervisors ("CSBS") to support the NMLS, jointly sponsored by CSBS and the American Association of Residential Mortgage Regulators. This contribution shall be paid in certified funds, be made payable to the State Regulatory Registry, LLC, and shall be remitted contemporaneously with the entry of this Consent Order.

8. All written notifications required by this Consent Order shall be mailed to:

Georgia Department of Banking and Finance
Attention: Director of Non-Depository Financial Institutions Division
2990 Brandywine Road, Suite 200
Atlanta, Georgia 30341

9. The entry of this Consent Order will resolve the administrative actions pending against Mr. Tanner that were identified by the Department in its Notice of Intent to Revoke Mortgage Loan Originator's License and proposed Order to Cease and Desist.

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

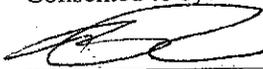
11. The Consent Order shall be regarded as a public document that the Department may publish in the same manner as a final order of this agency.

SO ORDERED AND ENTERED, this 27th day of October 2011.



ROBERT M. BRASWELL
Commissioner
Georgia Department of Banking and Finance

Consented to by:



Date 10-26-11

Russell Thurston Tanner
1551 Jennings Mill Road, Suite 3300A
Bogart, Georgia 30622
NMLS No. 204257



Date 10/27/11

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