

Monthly Mortgage Summary



Georgia Department of Banking & Finance ~ Non-Depository Financial Institutions Division
Monthly Summary of Mortgage Activities for the Period Ending June 2013

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Kevin Hagler Appointed Commissioner of Department of Banking and Finance

On June 28, 2013, Governor Nathan Deal announced the appointment of Kevin Hagler as the new Commissioner of the Georgia Department of Banking and Finance effective July 1, 2013.

Prior to his appointment as Commissioner, Kevin served as Deputy Commissioner for Supervision since August 1, 2008, where he was directly responsible for the supervision of depository financial institutions (state-chartered banks and trust companies; state-chartered credit unions; and bank holding companies and foreign banking organizations conducting business in Georgia).



Kevin Hagler

Kevin began his career as an Assistant Financial Examiner with the Department in 1997. He progressed through the examiner ranks and became a Supervisory Examiner in 2002 in District 1 (Northwest Georgia). In 2003, Kevin was appointed to the position of District Director in District 1, where he assumed field regulatory and supervisory responsibilities for the financial institutions in the District.

Prior to joining the Department, Kevin started his career by working for Altus Bank before taking a position with The Bank of Mobile. In 1994, he moved to Atlanta to work for SunTrust Bank in the Factoring Division and later worked in Retail Banking.

Kevin is a graduate of Auburn University with a degree in Finance and is a Certified Examination Manager.

Georgia Residential Mortgage Act Fee Reminder

The \$10.00 per loan fees required by O.C.G.A. Section 7-1-1011(b)(2) and Department Rule 80-5-1-.04 are due **no later than September 1, 2013**, for residential mortgage loans closed during the period January 1, 2013, through June 30, 2013. A \$10.00 fee will be due if the loan is a residential mortgage loan as defined in the Georgia Residential Mortgage Act ("GRMA"), and if a security deed, a modification of a security deed or other form of modification of a security interest is recorded. Financial institutions, mortgage licensees and registrants that act as the *collecting agent* (including brokers that table fund and collect the fee) must submit the fees and file the fee statement before the deadline to avoid fines.

Per Department Rule 80-5-1-.04(b), GRMA per loan fee reporting / remittance must be completed online through the Department's secure website. Reporting is required even if no residential mortgage loans were made and no fees are due. To avoid fines for failure to report / remit GRMA fees, reporting must be completed by the deadline noted above.

Reporting and fee payment must be done online from our secure website at:
<https://bkgfin.dbf.state.ga.us/GRMAFee.html>.

COMMONLY USED ACRONYMS

Department — Georgia Department of Banking and Finance

GRMA — Georgia Residential Mortgage Act

MCR — Mortgage Call Report

MLO — Mortgage Loan Originator

NMLS or NMLSR — Nationwide Mortgage Licensing System & Registry

O.C.G.A. — Official Code of Georgia Annotated

Mortgage Call Report Reminder

This is a reminder that the Mortgage Call Report required by O.C.G.A. Section 7-1-1004.1 is due within 45 days of the end of every calendar quarter. **Second quarter data (April 1 – June 30, 2013) must be filed through the NMLSR by August 14, 2013.**

Companies that fail to file quarterly MCRs prior to the deadline will be assessed a fine and may subject their Georgia license to revocation. Any outstanding fines owed to the Department must be paid through its secure website at: <https://bkgfin.dbf.state.ga.us/MortgageDocs/MtgFinePay.html>.

For more information about the requirements surrounding the MCR, please refer to the NMLSR website at: <http://mortgage.nationwidelicencingsystem.org/slr/common/mcr/Pages/default.aspx>.

Quarters	Time Period	MCR Deadline
Quarterly Due Dates for the Residential Mortgage Loan Activity (RMLA) component of the MCR (Due within 45 days of the end of every calendar quarter):		
Q1	(January 1 – March 31)	May 15
Q2	(April 1 – June 30)	August 14
Q3	(July 1 – September 30)	November 14
Q4	(October 1 – December 31)	February 14

CUSTOMER SERVICE STAR

It is the Department's goal to provide excellent customer service by meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individual and/or team for going above and beyond in serving our customers:

Supervisory Manager Betty Thomas – The Department received comments from a customer stating: "Thanks Betty! It's so nice to actually speak to a real live person! You are so helpful ... I appreciate you!"

**CONGRATULATIONS AND GREAT JOB TO THIS MONTH'S
CUSTOMER SERVICE STAR!!**



ADMINISTRATIVE ACTIONS

Cease and Desist Orders Which Became Final

- **Mortgage Acceptance Corporation of Jacksonville, Jacksonville, FL (license# 23262)** - Order to Cease and Desist issued 05/24/2013 became final 06/30/2013.
- **Source One Financial Services, Mount Laurel, NJ** - Order to Cease and Desist issued 05/06/2013 became final 06/06/2013.

Fine Information

FINE REASON AND COUNT

1 Fine for Advertising

1 Fine for Doing Business w/ Unlicensed Entity

MORTGAGE BROKER AND LENDER LICENSEES / REGISTRANTS REVOKED, EXPIRED OR WITHDRAWN IN JUNE 2013

GRMA#	NMLS#	CODE	NAME	CITY	ST	REVOKED	EXPIRED	WITHDRAWN
23262	166408	BD	Mortgage Acceptance Corporation of Ja	Jacksonville	FL		06/30/2013	
22597	11712	LD	Network Capital Funding Corporation	Irvine	CA			06/05/2013
21708	168323	LD	Hersh Financial Group, LLC	Atlanta	GA			06/17/2013
23197	9059	LD	Arch Bay Holdings, LLC	Irvine	CA			06/20/2013
23594	102563	LD	Bayview Asset Management, LLC	Coral Gables	FL			06/25/2013

TOTAL: 5

LICENSE STATUS CHANGE INDICATORS & MORTGAGE LICENSE CODES— (In Tables)

License Status Indicators		(MBCODE) - Mortgage License Codes	
*	Upgrade Broker to Lender	B	Broker
#	Upgrade Lender to Registrant	P	Processor
+	Downgrade Lender to Broker	L	Lender
•	Downgrade Registrant to Lender	R	Registrant
		O	Originator

**MORTGAGE LOAN ORIGINATOR LICENSEES
REVOKED, EXPIRED OR WITHDRAWN IN JUNE 2013**

GRMA#	NMLS#	CODE	NAME	CITY	ST	REVOKED	EXPIRED	WITHDRAWN
31211	210810	OD	Crystal Corneal	Rincon	GA	06/06/2013		
34106	716621	OD	Stephen R. Pitman	Mount Juliet	TN	06/06/2013		
27492	149018	OD	Christopher Andrew Chmiel	Atlanta	GA	06/28/2013		
27221	204531	OD	Seung Hyun Lee	BUFORD	GA		06/06/2013	
34914	81346	OD	Brooke Ann Shadwick	Huntersville	NC			06/04/2013
35539	140587	OD	Dustin Richard Samuelian	Cottonwood Heights	UT			06/04/2013
36352	984900	OD	Rex Everett Christner, Jr.	Denver	CO			06/04/2013
32303	5826	OD	Marc Gregory Walz	Westport	MA			06/06/2013
36348	970440	OD	Diego Lopez	Richardson	TX			06/06/2013
35215	195574	OD	Lloyd Darin DuPre	Lexington	SC			06/07/2013
29143	160026	OD	Anthony Robert Zak	Canton	GA			06/10/2013
31165	189302	OD	Nathan Edward Trunfio	conshohocken	PA			06/11/2013
31961	408301	OD	James Clayton Vorhoff	Atlanta	GA			06/11/2013
33326	826601	OD	Adam John Offerman	Northville	MI			06/11/2013
34666	913426	OD	Heath Christian Glovac	Livonia	MI			06/11/2013
35145	926706	OD	Daniel William Ribble	Byron Center	MI			06/11/2013
35039	927962	OD	Sean Gordon Shunkwiler	Dearborn	MI			06/11/2013
27725	221245	OD	Kevin Andrew Jones	Smyrna	GA			06/13/2013
32236	477955	OD	Marques Timothy Wood	Hunitngton Beach	CA			06/13/2013
36427	891322	OD	Fadey Talal Samhan	Okemos	MI			06/13/2013
34405	901959	OD	Jill Marie Panetta	Lake Orion	MI			06/13/2013
35373	938423	OD	Ryan Matthew Stasa	Carleton	MI			06/13/2013
30439	211928	OD	Nicole McCarty	Douglasville	GA			06/18/2013
35368	938899	OD	Brett Christopher Mangold	Royal Oak	MI			06/18/2013
35971	256555	OD	Charlie John Warah	Plymouth	MI			06/20/2013
36045	434071	OD	Michael Eason	Cumberland	IN			06/20/2013
37260	1007656	OD	Ryan Patrick Concannon	Columbia	MO			06/20/2013
36101	298796	OD	David Milovanovich	Aliso Viejo	CA			06/21/2013
31431	339713	OD	Adam Brent Voigt	farmington hills	MI			06/21/2013
34071	375732	OD	Anthony Peter Iacona	Royal Oak	MI			06/21/2013
30613	256681	OD	Timothy Leonard Jerome	Grosse Pointe Farms	MI			06/25/2013
31574	376099	OD	Matthew Stephen Mastracci	Auburn Hills	MI			06/25/2013
34304	880729	OD	Matthew Robert Peters, Sr.	Cumming	GA			06/25/2013
36328	984687	OD	Brandon James Pach	Commerce	MI			06/25/2013
36847	1011494	OD	Kevin Michael Quinn	Lees Summit	MO			06/25/2013
36887	332892	OD	Penny Jo James	St. Augustine	FL			06/26/2013
34110	847035	OD	Richard John Hearn	Marlton	NJ			06/26/2013
27016	19450	OD	Scott Christopher Egan	Rochester	MA			06/28/2013
35427	723217	OD	Christopher J. Carbaugh	Simpsonville	SC			06/28/2013
34069	869986	OD	Matthew Jerome Adkins	Douglasville	GA			06/28/2013
35341	913671	OD	Ilir Sinistaj	Clarkston	MI			06/28/2013
36566	991303	OD	Keith Brian Duverney	Marietta	GA			06/28/2013

TOTAL: 42

MORTGAGE BROKERS, LENDERS, PROCESSORS AND REGISTRANTS APPROVED OR REINSTATED IN JUNE 2013

GRMA#	NMLS#	CODE	NAME	CITY	ST	ORIGINAL		UPGRADE /
						APPROVAL	REINSTATED	DOWNGRADE
16020	66247	L	Cardinal Financial Company, LP	Warminster	PA	08/04/2000	06/04/2013	
21993	138460	L	Atlanta Mortgage Lending, LLC *	Buford	GA	11/17/2006		06/25/2013
37236	182334	L	American Financing Corporation	Aurora	CO	06/12/2013		
37675	1063317	B	Cawthon, Jackie Roland	Savannah	GA	06/21/2013		
38203	78955	L	Journey Financial, Inc.	Irvine	CA	06/28/2013		
36410	838854	L	MRN cubed, LLC	Frisco	TX	06/28/2013		

TOTAL: 6

MORTGAGE LOAN ORIGINATOR LICENSES APPROVED OR REINSTATED IN JUNE 2013

A total of 369 MLO licenses were approved during the month, including 11 reinstated licenses and 358 new license approvals.

Due to the large number of licenses approved in June 2013, a separate document is provided on the Department's website at: <http://dbf.georgia.gov/documents/june-2013-mortgage-loan-originator-license-approvals>

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Banking and Finance**

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The Department is the state agency that regulates and examines banks, credit unions, and trust companies chartered by the State. The Department also has regulatory and/or licensing authority over mortgage brokers/processors, lenders and loan originators, money service businesses, international banking organizations, and bank holding companies conducting business in Georgia.

*Our **MISSION** is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.*

*Our **VISION** is to be the best financial services industry regulator in the country – Progressive. Proactive. Service-Oriented.*

Our Motto is: "Safeguarding Georgia's Financial Services"

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