

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

AAPEX FINANCIAL SOLUTIONS, INC.

Petitioner

vs.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Respondent

JACOB COKER

Petitioner

vs.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Respondent

MARGARET HUDDLESON

Petitioner

vs.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Respondent

FILED

DEC 04 2012

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

DOCKET NO. DBF-MBL-12-00-10

CONSENT ORDER

On August 22, 2012, the Georgia Department of Banking and Finance (“Department”) issued Notices of Intent to Revoke Annual License to Apex Financial Solutions, Inc. (“Apex”), mortgage broker’s license number 24089, and Jacob Coker, mortgage loan originator’s license number 32063, for violations of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq.*, including operating an unapproved branch office in violation of O.C.G.A. § 7-1-1006(f) with an unapproved branch manager in violation of O.C.G.A. § 7-1-1006(g) 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. Further, in violation of O.C.G.A. § 7-1-1002(c), Apex and Jacob Coker directly or indirectly controlled a person who violated O.C.G.A. § 7-1-1002(a) and (b).

On this same day, the Department issued proposed Orders to Cease and Desist to Jacob Coker and Margaret Huddleson, for violations of GRMA including operating an unapproved branch office in violation of O.C.G.A. § 7-1-1006(f) with an unapproved branch manager in violation of O.C.G.A. § 7-1-1006(g) 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. Further, in violation of O.C.G.A. § 7-1-1002(c), Jacob Coker and Margaret Huddleson directly or indirectly controlled a person who violated O.C.G.A. § 7-1-1002(a) and (b).

Hearings were timely requested to appeal the Notices of Intent to Revoke Annual License of Apex Financial Solutions, Inc. and Jacob Coker and the proposed Orders to Cease and Desist issued to Jacob Coker and Margaret Huddleson.

The parties have reached a settlement of the issues raised by the Notices of Intent to Revoke Annual License and the proposed Orders to Cease and Desist and have agreed to a resolution of those matters in their entirety.

Accordingly, it is hereby ORDERED as follows:

1. Upon entry of this Consent Order, the mortgage brokers license of Apex Financial Solutions, Inc. will be deemed surrendered. The surrender of the mortgage brokers license of Apex Financial Solutions, Inc. will be published by the Department and its agent, the NMLS. Apex Financial Solutions, Inc. will never apply for another mortgage brokers license from the Department, and Apex Financial Solutions, Inc. will never submit an application for a mortgage lenders license from the Department.

2. Jacob Coker and Margaret Huddleson are prohibited from directing the affairs of a Georgia mortgage broker or Georgia mortgage lender or from acting as directors, officers, partners, equitable owners, or any other equivalent role for a Georgia mortgage broker or Georgia mortgage lender for a five (5) year period from the date of entry of this Consent Order. Further, Jacob Coker and Margaret Huddleson are prohibited from acting as branch managers of a Georgia mortgage broker or Georgia mortgage lender during this five (5) year period from the date of entry of this Consent Order.

3. Jacob Coker and Margaret Huddleson are prohibited from applying for Georgia mortgage brokers or Georgia mortgage lenders licenses, either in their individual capacities or as the owners or officers of a

corporation, partnership, or limited liability company during the five (5) year period from the date of entry of this Consent Order.

4. Aapex Financial shall pay fines in the amount of eight thousand, one hundred dollars (\$8,100) to the Department in satisfaction of any monetary claims that have been assessed by the Department as a result of the examination of Aapex Financial. Aapex Financial has satisfactorily remitted payment to the Department related to the assessed fines.

5. Within five (5) business days of the date of entry of this Consent Order, responses to the Regulatory Action Disclosure Questions on the MU-1 filing on the Nationwide Mortgage Licensing System and Registry shall be updated to reflect the existence of this final administrative action against Aapex Financial Solutions, Inc. and the restrictions set forth within.

6. Within five (5) business days of the date of entry of this Consent Order, Jacob Coker shall update his MU-2 filing and Margaret Huddleson shall update her MU-4 filing on the Nationwide Mortgage Licensing System and Registry to reflect the existence of this final administrative action entered against them and the restrictions set forth within.

7. Jacob Coker and Margaret Huddleson will strictly comply with the terms of this Consent Order, the Georgia Residential Mortgage Act, and the Department's Rules enacted pursuant thereto. Failure to do so may result in additional administrative action being brought against Jacob Coker and Margaret Huddleson.

8. The Department shall withdraw the Notices of Intent to Revoke issued to Aapex Financial Solutions, Inc. and Jacob Coker after entry of this Consent Order.

9. The Department shall withdraw the proposed Orders to Cease and Desist issued to Jacob Coker and Margaret Huddleson after the entry of this Consent Order.

10. Aapex Financial Solutions, Inc. waives its right to a hearing regarding the Notice of Intent to Revoke issued on August 22, 2012.

11. Jacob Coker waives his right to a hearing regarding the Notice of Intent to Revoke issued on August 22, 2012.

12. Jacob Coker and Margaret Huddleson waive their rights to hearings regarding the proposed Orders to Cease and Desist issued on August 22, 2012.

13. The terms of this Order may be enforced by the Department pursuant to O.C.G.A. §§ 7-1-1017(g) and 7-1-1018(b).

14. 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 ^{4 RnB} 26 day of ^{December RnB} ~~November~~ 2012.



ROBERT M. BRASWELL
Commissioner
Georgia Department of Banking and Finance

Consented to by:



Jacob Coker
Aapex Financial Solutions, Inc.
21321 Catawba Ave.
Cornelius, NC 28031



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

In his individual capacity and as
President of Aapex Financial solutions,
Inc.



Margaret Huddleson
Aapex Financial Solutions, Inc.
21321 Catawba Ave.
Cornelius, NC 28031

In her individual capacity and as
Vice-President of Aapex Financial
Solutions, Inc.