



# Department of Banking and Finance

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Nathan Deal  
Governor

Robert M. Braswell  
Commissioner

June 11, 2012

## VIA CERTIFIED MAIL

Adam Bayer  
BayBurg Financial, Inc.  
2972 NW 60th Street  
Ft. Lauderdale, Florida 33309

**FILED**

**SEP 21 2012**

Georgia Residential Mortgage License No. 25973  
Nationwide Mortgage Licensing System ("NMLS") No. 148378

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, Adam Bayer, 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"). Specifically, the Department has evidence that you failed to report to the Department, in writing within ten days after obtaining knowledge of, the initiation by any governmental entity of any administrative, civil, or criminal action against Bayburg in violation of O.C.G.A. § 7-1-1007(d); and, in violation of O.C.G.A. § 7-1-1002(a) and (b) Bayer transacted business with a person who is unlicensed and unregistered, and not exempt from licensing and registration requirements. Further, in violation of O.C.G.A. § 7-1-1002(c), Bayer directly or indirectly controlled a person who violated O.C.G.A. § 7-1-1002(a) and (b).

Pursuant to Department Rule 80-11-4-.03(2), persons compensated for performance of mortgage activity as an independent contractor or on a 1099 basis are not eligible for the employee exemption to mortgage broker/lender licensing provided by O.C.G.A. § 7-1-1001(14). The performance of mortgage activity by such persons unless licensed or otherwise exempted from licensing is prohibited. O.C.G.A. § 7-1-1002(a).

Pursuant to the provisions of O.C.G.A. § 7-1-1018, you may request a hearing to contest this Order. The hearing will be held before an administrative law judge of the Office of State Administrative Hearings. You may retain counsel of your choice and subpoena witnesses and documentary evidence. The Office of the Attorney General will represent the Department.

The request for a hearing must be made in writing within twenty days of the date of this Order. Please be advised that if you do not request a hearing in writing within twenty days of the date of this Order, this Order shall become a final order. 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. This restriction in no way prohibits you from engaging in business with a mortgage broker or mortgage lender that is not required to be licensed by this Department. Should you have any questions concerning this matter, please contact Morgan Clemons, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

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

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