



Department of Banking and Finance

Sonny Perdue
Governor

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Robert M. Braswell
Commissioner

P R E S S R E L E A S E

FOR IMMEDIATE RELEASE

OCTOBER 12, 2006

CEASE AND DESIST TO JOSEPH QUINTONS BECOMES FINAL AS DOES NOTICE OF INTENT TO REVOKE THE ANNUAL LICENSE OF ADVENT MORTGAGE, INC.

Atlanta, Georgia - On September 8, 2006, the Georgia Department of Banking and Finance's ("Department's") Cease and Desist Order issued to Joseph C. Quintons, Sr. of Ellenwood, Georgia, became final. A Notice of Intent to Revoke the Annual License of Mr. Quintons' company, Advent Mortgage, Inc., license number 15251, formerly located at 400 Wendell Court, Suite 433, Atlanta, Georgia, also became final on that same date.

Specifically, Mr. Quintons and Advent Mortgage, Inc. were cited for making misrepresentations in loan files submitted to mortgage lenders, purposely withholding information and making false statements or material misrepresentations to the Department, and failing to operate mortgage broker activities in compliance with the laws of the state of Georgia.

Contact: Rod Carnes, Deputy Commissioner for Non-Depository Financial Institutions
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The Department has regulatory and/or licensing authority over state-chartered banks, credit unions, trust companies, mortgage brokers, mortgage lenders, mortgage processors, check cashers, sale of check companies, money transmitters, international banking organizations and bank holding companies conducting business in the state of Georgia. The Department currently supervises approximately 288 banks and 69 credit unions with assets over \$250 billion. The Department also licenses over 3,100 mortgage lenders, brokers and processors and over 700 check cashers, sale of check companies and money transmitters.

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