



Department of Banking and Finance

Sonny Perdue
Governor

Robert M. Braswell
Commissioner

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

FOR IMMEDIATE RELEASE

DECEMBER 21, 2005

Department Revokes Mortgage License of Michael Bell DBA Bell & Associates

On December 15, 2005, the Georgia Department of Banking and Finance (“Department”) revoked the Mortgage Broker’s License issued to Michael Bell DBA Bell & Associates. (“Michael Bell”), license number 18548, after finding that Michael Bell had violated a provision of the Georgia Residential Mortgage Act.

Specifically, Michael Bell was cited by the Department for the failure to pay a judgment.

The Department issued a Notice of Intent to Revoke Annual License on August 9, 2005. A request for hearing was filed by Michael Bell. On November 15, 2005, the Office of State Administrative Hearings affirmed the decision of the Department revoking Michael Bell’s mortgage broker’s license.

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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 Georgia. The Department currently supervises 280 banks and 70 credit unions with assets over \$250 billion. The Department also licenses over 3,300 mortgage lenders, brokers, and processors and over 600 check cashers, sale of check companies, and money transmitters.

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