



Department of Banking and Finance

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Robert M. Braswell
Commissioner

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

FOR IMMEDIATE RELEASE

AUGUST 4, 2006

THE GEORGIA DEPARTMENT OF BANKING AND FINANCE'S NOTICE OF INTENT TO REVOKE THE ANNUAL LICENSE OF VDC MORTGAGE GROUP, INC. BECOMES FINAL, AS DOES ITS CEASE AND DESIST ORDER TO TONIA MEWBORN

Atlanta, Georgia: On July 31, 2006, the Georgia Department of Banking and Finance's decision to revoke the mortgage broker's license of VDC Mortgage Group, Inc., license number 18569, located at 1153 Cedar Log Place, Austell, Georgia 30168, became final, as did the Cease and Desist Order previously issued to its owner, Tonia Mewborn.

These actions were upheld by the Office of State Administrative Hearings, which found that evidence existed showing that VDC Mortgage Group, Inc. and Ms. Mewborn withheld information from the Department, transacted business with an unlicensed entity, and submitted a loan application to a lender that concealed the true use of the property.

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 68 credit unions with assets over \$250 billion. The Department also licenses over 3,000 mortgage lenders, brokers and processors and over 750 check cashers, sale of check companies and money transmitters.

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