



**Georgia Department
of Banking & Finance**

**NON-DEPOSITORY
FINANCIAL
INSTITUTIONS**

Monthly Summary of Mortgage Activities For the Period Ending March 2006

FY 2007 RENEWAL INFORMATION

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FY 2007 Renewal Period Information

The FY 2007 open license renewal application period ended April 1, 2006. A license renewal fee not received on or before the first day of April of each year is penalized a late fee of \$300.

Any licensee who failed to renew their license by the April 1 deadline may still renew their license on-line (see information below). However, after the application information has been entered, the late renewal fee of \$300 will be reflected on the payment screen in addition to the annual license renewal fee for the type of license being renewed.

The late renewal period will close June 30, 2006. If a licensee does not renew their license by the close of business on that day, the license will be considered to be expired.

No new mortgage business may be conducted under an expired license!

In order to conduct GRMA business, an expired license will have to be reinstated. To reinstate a license after June 30, 2006 applicants must complete and submit a "REINSTATEMENT APPLICATION". This is an option within the standard license application package. All required documentation noted in the application **MUST** be submitted, along with the reinstatement fee of \$250, the license fee for the type of license held, and any outstanding assessed fines.

FY 2007 LICENSE DISTRIBUTION

FOR THOSE LICENSEES WHO HAVE SUCCESSFULLY COMPLETED THE RENEWAL OF THEIR LICENSE FOR FY2007, PLEASE NOTE THAT NEW LICENSES FOR THE YEAR WILL BE MAILED OUT BEGINNING MID TO LATE JUNE 2006.

IF YOU DO NOT RECEIVE YOUR NEW LICENSE BY THE FIRST WEEK OF JULY, PLEASE CONTACT THE OFFICE.

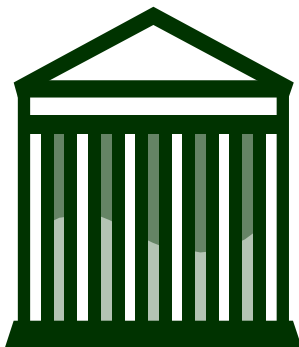
&

THANKS AGAIN

OUR FIRST YEAR OF "ON-LINE ONLY" RENEWALS HAS BEEN A SUCCESS. FOR THOSE WHO EXPERIENCED THE PROCESS DURING PEAK LOAD TIME, WE APPRECIATE YOUR PATIENCE, AND WE HOPE TO HAVE AN UPGRADED SYSTEM BEFORE THE NEXT RENEWAL PERIOD.

AGAIN, MANY THANKS!

The Renewal Application form **WILL NOT** be accepted to reinstate a license. All fines and fees must be paid before a license will be issued.



2990 Brandywine Rd.
Suite 200
Atlanta, GA 30341
Phone: 770.986.1269
Fax: 770.986.1029

Website	https://bkgfin.dbf.state.ga.us/MortgageDocs/FY2007Renewal.html
User ID	Your License Number
Password	Your SSN or EIN on file with the Department

**KEEPING YOUR
LICENSE
INFORMATION
CURRENT**

One of the functions of an endeavor such as the new on-line renewal system is that it requires up-to-date licensee data in order for the licensee to renew.

Case in point: Requiring current SSNs or EINs. Many licensees trying to renew were unable to access the system because the Department's database did not reflect a change in the EIN number for the company, or the original license application used a spouse's or former partner's SSN, and a change in information was never updated in the licensee's record.

Please remember to notify the Department of any significant ID, contact, address, etc. information. Some information may only be updated by submitting a hardcopy letter notification, such as that for a change in SSN or EIN.

Other information may be changed by using the information update options on the website at:

- [Main Office Relocation/Address Change](#)
- [Branch Office Relocation/Address Change](#)
- [Mailing Address Changes](#)
- [Office Closure Notification](#)
- [Contact Changes: Company, Complaint, Registered Agent](#)
- [Pending Application\(s\) - Status](#)
- [Fingerprint Card Requests](#)
- [On-Line \\$6.50 Fee Payments](#)
- [Notificant Information Changes](#)

http://www.state.ga.us/dbf/mortgage_forms.html#OnLine

On that page you will see the options noted below.

Use these links to update the pertinent information which has already been entered and approved. Remember that NEW Branches and/or NEW Branch Managers (approved branch but with a new manager) require approval, and can only be entered by submitting a hardcopy application.

Contact the Department if you have other information updates for which there is no update link or form on the web.

Advertising

Billboards / advertising signs, flyers, and web sites are all considered advertisements for purposes of the Georgia Residential Mortgage Act ("GRMA") and must satisfy all requirements of Section 7-1-1016 of the Official Code of Georgia Annotated (O.C.G.A.) & Department Rule 80-11-1-.02. Ads for loans regulated by GRMA

have the following requirements: (1) may not be false, misleading, or deceptive; (2) shall contain the name, license number, and an office address which conforms to a name and address on record with the Department; and (3) shall include the words "Georgia Residential Mortgage Licensee" or, for those advertisers licensed in more than one state, a listing of Georgia as a state in which the advertiser is licensed. Additionally, every person required to be licensed or registered under GRMA is required to maintain a record of samples of its advertisements, including commercial scripts of all radio and television broadcasts for review by the Department.

The reason often cited for advertising violations is that a loan officer or a branch manager, without licensee knowledge or approval, distributed nonconforming flyers, posted signs, or put up a web site that was missing one or more of the required advertising elements. To avoid such violations and fines, management should put in place adequate policies, procedures, guidelines, and controls for ads that assure compliance with the provisions of GRMA. Additionally, compliance with said procedures, guidelines, and controls should be monitored on an ongoing basis.

**UPCOMING
SPEAKING
ENGAGEMENTS**

Deputy Commissioner for NDFI Rod Carnes will be speaking to the following organizations:

- ◆ Savannah Mortgage Bankers Association, Tuesday May 16, 2006, Savannah, GA.
- ◆ Georgia Financial Services Association, Monday, May 22, 2006, Savannah, GA.



Useful Links

DO-NOT-CALL RULES

- ◆ GEORGIA DO NOT CALL: WWW.GANOCALL.COM
- ◆ FEDERAL FTC DO NOT CALL: [HTTP://WWW.FTC.GOV/DONOTCALL/](http://WWW.FTC.GOV/DONOTCALL/)

FACTA:

- ◆ SAFEGUARDING CONSUMER CREDIT INFORMATION & RECORDS DISPOSAL: [HTTP://WWW.FTC.GOV/OPA/2004/11/FACTADISPOSAL.HTM](http://WWW.FTC.GOV/OPA/2004/11/FACTADISPOSAL.HTM)

LEGISLATIVE INFORMATION:

- ◆ http://www.legis.ga.gov/legis/2005_06/leg/legislation.htm

CEASE AND DESIST ORDERS—ISSUED

- ◆ **Akinsunmi, Femi, Duluth, GA** – Cease and Desist Order issued April 21, 2005 became final on March 21, 2006.
- ◆ **American Fidelity, Inc., ((former license no. 13774)** – Cease and Desist Order issued February 2, 2006 became final on March 5, 2006.
- ◆ **Caquias, Sherila, Lawrenceville, GA** – Cease and Desist Order issued February 10, 2006 became final on March 3, 2006.
- ◆ **Executive Home Lending-Georgia, LLC, Ooltewah, TN (license no. 20337)** – Cease and Desist Order issued January 30, 2006 became final on March 1, 2006.
- ◆ **First Capital Funding Group, LLC, College Park, MD (license no. 20785)** – Cease and Desist Order issued February 13, 2005 became final on March 12, 2006.
- ◆ **Gaysozna, Emily, Buford, GA** – Cease and Desist Order issued February 24, 2006 became final on March 17, 2006.
- ◆ **Guerrero, Laura, Lawrenceville, GA** – Cease and Desist Order issued February 24, 2006 became final on March 17, 2006.
- ◆ **Hickman, Horace, Decatur, GA** – Cease and Desist Order issued February 13, 2006 became final on March 16, 2006.
- ◆ **Hurst, William T., III, Carrollton, GA, Carrollton, GA (license no. 19234)** – Cease and Desist Order issued February 2, 2006 became final on March 4, 2006.
- ◆ **Jenkins, Leonard, Savannah, GA** – Cease and Desist Order issued February 27, 2006 became final on March 30, 2006.
- ◆ **Kirkland, Travis Mitchell, Atlanta, GA** – Cease and Desist Order issued February 14, 2006 became final on March 17, 2006.
- ◆ **LowerRate.com, (former license no. 15284), Costa Mesa, CA** – Cease and Desist Order issued February 2, 2006 became final March 5, 2006.
- ◆ **Makinde, Olusegun Abayome, Fayetteville, GA** – Cease and Desist Order issued February 14, 2006 became final on March 7, 2006.

CEASE AND DESIST ORDERS—ISSUED (Continued)

- ◆ **Martin, Diana, Atlanta, GA** – Cease and Desist Order issued July 12, 2004 became final on March 2, 2006.
- ◆ **Pupo, Paul, Norcross, GA** – Cease and Desist Order issued February 24, 2006 became final on March 17, 2006.
- ◆ **Savannah Discount Housing, Inc., Savannah, GA** (license 16972) – Cease and Desist Order issued February 14, 2006 became final on March 20, 2006.
- ◆ **Universal Holdings Associates, LLC, Savannah, GA** (license no. 13849) – Cease and Desist Order issued February 14, 2006 became final on March 21, 2006

CEASE AND DESIST ORDERS—LIFTED

- ◆ **None**

FINAL CONSENT ORDERS—ISSUED

- ◆ **None**

SUPERIOR COURT INJUNCTIONS

- ◆ **Funk, Karen, Snellville, GA** - Superior Court Order issued March 9, 2006 became final on March 9, 2006.

FINE PUBLICATION

Information regarding fines assessed against a specific licensee, and against whom there are no pending administrative actions, is available on an individual licensee basis by submitting a written request to the following e-mail address: dbfmort@dbf.state.ga.us

FINE REASON

6 Licensees fined for Advertising Violations	1 Licensee fined for Employment of a Felon
2 Licensees fined for Acq. of 25% ownership without notice	1 Licensee fined for Loan files not properly maintained
2 Licensees fined for Background Check	51 Licensees fined for \$6.50 fees not paid
4 Licensees fined for Books & Records	1 Licensee fined for Prohibited Acts
1 Licensee fined for failure to Consumer Complaint	1 Licensee fined for doing business with unlicensed entity

LICENSEES/REGISTRANTS APPROVED OR REINSTATED IN MARCH 2006

ID#	COMPANY NAME	CITY	ST	MB CODE	ORIGINAL APPROVAL	RENEWAL	REINSTATED
21179	Southern Lenders, Inc.	Waycross	GA	B	03-03-2006	03-03-2006	
21255	Alairian Mortgage Company, Inc.	Tucker	GA	B	03-03-2006	03-03-2006	
21278	Guarantee Mortgage Corporation	Covington	GA	B	03-03-2006	03-03-2006	
5889	Springfield Financial Corporation +	Douglasville	GA	B	06-18-1993	03-10-2006	
20040	DCG Home Loans, Inc. *	Irvine	CA	L	01-14-2005	03-10-2006	
21202	Shalom Mortgage, Inc.	Kennesaw	GA	B	03-10-2006	03-10-2006	
21243	Mary Popham Walker	Carrollton	GA	B	03-17-2006	03-17-2006	
21138	D & L Brokerage, Inc.	Brooklyn	NY	L	03-24-2006	03-24-2006	
21162	Lighthouse Mortgage Group, LLC	Kennesaw	GA	B	03-24-2006	03-24-2006	
13975	Lowry Mortgage Network +	Atlanta	GA	B	10-09-1998	03-31-2006	
18987	Advanced Funding Associates *	Atlanta	GA	L	06-11-2004	03-31-2006	
20802	U R Services, Inc. *	Alpharetta	GA	L	10-14-2005	03-31-2006	
21083	Innovative Financial Solution, Inc.	Erie	PA	B	03-03-2006	03-03-2006	
21220	Set2Go Loans, Inc.	Irvine	CA	B	03-03-2006	03-03-2006	
21263	Susan W. Bruno	Dahlonega	GA	B	03-03-2006	03-03-2006	
21267	EFC Realty Group II, Inc.	Marietta	GA	B	03-03-2006	03-03-2006	
21241	FBS Capital, Inc.	Alpharetta	GA	B	03-10-2006	03-10-2006	
21268	New Choice Mortgage, LLC	Lithonia	GA	B	03-10-2006	03-10-2006	

TOTAL: 18

**LICENSEES/REGISTRANTS REVOKED, EXPIRED, SURRENDERED, WITHDRAWN OR DENIED
IN MARCH 2006**

ID#	Name	CODE	REVOKED	EXPIRED	SURRENDERED	WITHDRAWN	DENIED
6185	Flexible Solutions Inc	BD				03-09-2006	
7271	Cnty Hm Mtg Inc	BD				03-31-2006	
7493	Mlsg Inc	LD				03-28-2006	
12199	Long Beach Mtg Co	RD				03-06-2006	
12322	Access Cap Inc	BD				03-15-2006	
12489	Bombardier Cap Inc	LD				03-31-2006	
13849	Universal Holdings Assoc	BD		03-21-2006			
14282	Southland Log Hms Mtg CO	BD				03-15-2006	
17135	Alpha Mtg Svcs Inc	BD				03-29-2006	
15235	D&M Finl Corp	LD				03-14-2006	
16972	Savannah Discount Housing	BD		03-20-2006			
17429	RCI Mtg Inc	BD	03-21-2006				
17976	Platinum Plus Financial Services, Inc.	BD	03-21-2006				
18750	Mtg Land Inc	BD				03-08-2006	
19234	Hurst, William T III	BD		03-04-2006			
19797	Lumina Mtg Co Inc	RD				03-30-2006	
19985	Sanders, Brenda Knight	BD				03-24-2006	
20189	Wilson, Dean	BD				03-29-2006	
20337	Executive Hm Lending-Ga	BD		03-01-2006			
20701	Clocktower Mtg Co Inc	BD				03-06-2006	
20785	1st Cap Funding Grp Llc	LD		03-12-2006			

TOTAL: 21

MB CODES

B = BROKER

L = LENDER

R = REGISTRANT

*	Upgrade Broker to Lender
+	Downgrade Lender to Broker
#	Upgrade Lender to Registrant
•	Downgrade Registrant to Lender

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