



**Georgia Department
of Banking & Finance**

**NON-DEPOSITORY
FINANCIAL
INSTITUTIONS**

Monthly Summary of Mortgage Activities For the Period Ending June 2006

NEWS ITEMS

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FY 2007 Renewal Period Closes

The FY2007 license renewal application period ended June 30, 2006. Licenses not renewed by that date are now considered to be **expired**. *No new mortgage business may be conducted under an expired license!*

To conduct GRMA business, the expired license must now be **REINSTATED**. To Reinstate, Applicants must complete and submit a "REINSTATEMENT APPLICATION". This is an option within the license application package, and all required information **MUST** be submitted, along with the reinstatement fee of \$250, the license fee for the type of license held, and any outstanding assessed fines.

Renewal Application forms are not acceptable for use to reinstate a license. If additional information is required on the reinstatement, the applicant will be contacted. All fines and fees must be paid before a license can be reinstated.

Proposed Regulations

Department Issues Proposed Rules for Comment June 20, 2006

Pursuant to the provisions of the Georgia Administrative Procedures Act, Official Code of Georgia Annotated (O.C.G.A.) Chapter 50-13 and by authority of O.C.G.A. § 7-1-61, 7-1-663; 7-1-1012, and other cited statutes, the Georgia Department of Banking and Finance hereby gives notice of its intent to adopt new and amended rules. The proposed changes may be downloaded from:

[http://www.gadbf.org/
bulletins.html#Rules](http://www.gadbf.org/bulletins.html#Rules)

The proposed changes are in part responsive to law changes in the 2006 Legislation. A synopsis and purpose precedes each proposed rule, with background information and explanation where applicable.

The Department will review all comments. It may contact those providing comments to discuss their suggestions. After the comment period has closed the final rules will be prepared.

The Department will consider the proposed new rules for adoption at a meeting at 10:00 a.m. on Monday, August 20, 2006 at the offices of the Department of Banking and Finance at 2990 Brandywine Road, Suite 200, Atlanta, Georgia 30341. Notice and a copy of the final rules adopted will be made available on our website at <http://www.gadbf.org>.



RULES COMMENTS

Comments to the Department of Banking and Finance must be received by **August 3, 2006**, at the close of business. Address comments to:

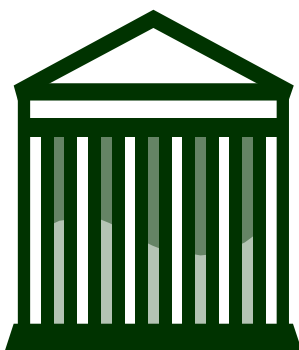
**Rob Braswell
Commissioner**

**Georgia Department of
Banking and Finance**

**2990 Brandywine Road,
Suite 200**

Atlanta, GA 30341-5565

**Fax: (770) 986-1654 or
(770) 986-1655**



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

Continuing Education

Beginning with the FY2008 renewal year, brokers and processors must have obtained 12 hours of continuing education in order to renew their license. Refer to Regulation 80-11-4-.01 (7) for specifics regarding the regulation, but in general the following requirements exist:

- ◆ **Hours Required:** Brokers must obtain 12 hours of continuing education in a 12 month period prior to the annual renewal deadline.
- ◆ **Qualifying Attendees:** The qualifying attendee will be the individual owner of the licensee, or a person designated and employed by the licensee as the primary supervisor or manager of the business.
- ◆ **Qualifying Courses:** Courses approved by mortgage related state and federal regulatory agencies, the National Association of Mortgage Brokers, state and federally regulated lenders and affiliates, and other approved providers. Courses consisting of monthly association meetings, conventions, seminars or those provided through electronic means, will qualify as continuing education hours, provided the subject meets the requirements of the rule.

- ◆ **Course Content:** Generally course material must pertain to state and federal rules and regulations on the mortgage industry, the brokering process, loan application processing, proper loan documentation, and, in general, operating a mortgage brokering business in Georgia. NOTE-At least one hour shall be concentrated on fraud detection and prevention annually.
- ◆ **Proof of Training:** Licensees must maintain course documentation as noted in the rule, i.e. name of course, provider, date, etc., and must maintain such documentation for a period of 5 years. Approved Georgia in-state education providers must maintain lists of attendees for 2 years.
- ◆ **Fine:** Licensees who apply for renewal, but who have failed to meet the continuing education requirements will be fined \$1,000, and will have from April 1 to June 30 prior to the new fiscal year licensing period, which starts July 1 of each year, to obtain CE credits. If the CE hours are not obtained in the make-up period, the renewal will not be approved.

Make-up credits, those obtained from April 1 to June 30 of the current licensing renewal period, may not be used as credits for the next license year. In the subsequent year, only credits obtained from July 1 to March 31 of that year may be counted.

Licensees **WILL NOT** be required to submit documentation supporting the credits obtained at renewal. The Department will verify the information provided at renewal during examinations, by random requests for copies of documentation from the licensee, or by verifying the information with the education provider.

Bond Renewal/ Continuation Notices

Ordinarily there is no need or requirement for licensees to forward surety bond renewal/continuation notices you might receive to the Department. However, if you have received a Bond Cancellation Cease and Desist Order from the Department, or you have received a cancellation notice from the bond issuer, then it is advisable that you forward the original notice of coverage continuance received from the surety provider to the Department.

UPCOMING SPEAKING ENGAGEMENTS

Director for Mortgage Supervision Sandra Sheley will be speaking at the following conference:

- ◆ *GREFPAC Annual Education Conference "Mortgage Fraud... Hitting Home" August 14th and 15th, 2006 at Evergreen Conference Resort, Stone Mountain, Georgia.*



Useful Links

MORTGAGE FORMS: CODE,
REGULATIONS & APPLICATIONS
[HTTP://WWW.STATE.GA.US/MOR
TGAGE_FORMS.HTML](http://www.state.ga.us/mortgage_forms.html)

UPDATING LICENSE
INFORMATION
[HTTP://WWW.STATE.GA.US/DBF
/MORTGAGE_FORMS.HTML#ONLI
NE](http://www.state.ga.us/dbf/mortgage_forms.html#online)

PRESS RELEASES
[HTTP://WWW.GANET.ORG/DBF/B
ULLETTINS.HTML](http://www.ganet.org/dbf/bulletins.html)

Governor Sonny Perdue has launched a campaign to put new emphasis on customer service, emphasizing **easier** access to government services, **faster** processes so customers can get business done quickly, and **friendlier** service in a customer-focused, goal-oriented culture. It is the Department's goal to provide excellent customer service, meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individuals for going above and beyond in serving our customers:

- ◆ Irene Harper, Applications Analyst (Non-Depository Financial Institutions):
Irene received a personal thank you note from a customer in appreciation of the helpful service she provided in the licensing process.

CONGRATULATIONS AND GREAT JOB!!

FASTER. FRIENDLIER. EASIER.



CEASE AND DESIST ORDERS—ISSUED

- ◆ **1st Security & Investment Group, Inc., Woodstock, GA (license no. 18637)** – Cease and Desist Order issued May 11, 2006 became final on June 30, 2006.
- ◆ **Branch Mortgage Consultants, Inc., Smithtown, NY (license no. 20754)** – Cease and Desist Order issued May 3, 2006 became final on June 2, 2006.
- ◆ **Cherokee Elite Mortgage, Inc., Waleska, GA (license no. 17256)** – Cease and Desist Order issued May 9, 2006 became final on June 30, 2006.
- ◆ **Cole, Keith, Richmond Hill, GA** – Cease and Desist Order issued May 24, 2006 became final June 14, 2006.
- ◆ **Fields, Kristy, Stone Mountain, GA** – Cease and Desist Order issued May 11, 2006 became final on June 1, 2006.
- ◆ **First Continental Mortgage and Investment Corp., Fairfield, NJ (license no. 19191)** – Cease and Desist Order issued May 30, 2006 became final on June 29, 2006.
- ◆ **Gade Mortgage Solutions, Inc., Norcross, GA (license 19653)** – Cease and Desist Order issued May 17, 2006 became final on June 30, 2006.
- ◆ **Gaiters, Ceasar, Stone Mountain, GA** – Cease and Desist Order issued May 11, 2006 became final on June 11, 2006.
- ◆ **Gibson, Michelle, Jonesboro, GA** – Cease and Desist Order issued May 11, 2006 became final on June 1, 2006.
- ◆ **Global Home Loans & Finance, Inc. dba directloansource.com, Melville, NY (license no. 18255)** – Cease and Desist Order issued May 30, 2006 became final on June 29, 2006.
- ◆ **Hammond, Bridgette, Pembroke, GA (license no. 20038)** – Cease and Desist Order issued May 17, 2006 became final on June 30, 2006.
- ◆ **Harris, Maudlyn, Lawrenceville, GA** – Cease and Desist Order issued June 6, 2006 became final on June 27, 2006.

CEASE AND DESIST ORDERS—ISSUED (Continued)

- ◆ **Jackson, Lewis, Sr., College Park, GA** – Cease and Desist Order issued May 11, 2006 became final on June 1, 2006.
- ◆ **Jackson, Tanya, Richmond Hill, GA** – Cease and Desist Order issued May 24, 2006 became final on June 14, 2006.
- ◆ **Lead Source, Inc., The, Oceanside, CA** – Cease and Desist Order issued May 9, 2006 and became final on June 9, 2006.
- ◆ **Metro Mortgage of America, LLC, Atlanta, GA (license no. 20504)** – Cease and Desist Order issued May 17, 2006 became final on June 30, 2006.
- ◆ **Mortgage Magic, LLC, Flowery Branch, GA (license no. 18567)** – Cease and Desist Order issued May 18, 2006 became final on June 30, 2006.
- ◆ **Mortgage Specialists, LLC, Cumming, GA (license no. 20218)** – Cease and Desist Order issued May 17, 2006 became final on June 30, 2006.
- ◆ **Mortgage WebOffice, LLC, Buena Park, CA** – Cease and Desist Order issued May 4, 2006 became final on June 4, 2006.
- ◆ **One World International Financial Corp., College Park, GA (license no. 19766)** – Cease and Desist Order issued May 17, 2006 became final on June 30, 2006.
- ◆ **Peterson, Kelvin C., Fairburn, GA** – Cease and Desist Order issued May 11, 2006 became final on June 11, 2006.
- ◆ **Smith, Jasmine, Lithonia, GA** – Cease and Desist Order issued December 14, 2004 became final on June 1, 2006.

CEASE AND DESIST ORDERS—ISSUED (Continued)

- ◆ **Soden, Eugene V., Jr., Atlanta, GA (license no. 6092)** – Cease and Desist Order issued May 11, 2006 became final on June 10, 2006.
- ◆ **Uni-Financial Corporation, Atlanta, GA (license no. 13820)** – Cease and Desist Order issued May 8, 2006 became final on June 11, 2006.
- ◆ **United California Systems International, Inc. dba United International Mortgage, Atlanta, GA (license no. 13817)** – Cease and Desist Order issued May 31, 2006 became final on June 30, 2006.
- ◆ **Winfield, Debbie (Debbie S. Cates), Lawrenceville, GA** – Cease and Desist Order issued May 25, 2006 became final on June 25, 2006.

CEASE AND DESIST ORDERS—LIFTED

- ◆ None

FINAL CONSENT ORDERS—ISSUED

- ◆ None

SUPERIOR COURT INJUNCTIONS

- ◆ None

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

- 1 Licensee fined for Background Checks Violation
- 1 Licensee fined for Books & Records
- 1 Licensees fined for Loans Files not properly maintained

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

ID#	NAME	CODE	RE- VOKED	EXPIRED	SURRENDERED	WITHDRAWN	DENIED
5833	BROOKFIELD FUNDING INC	BD				06-09-2006	
6092	SODEN, EUGENE V JR	BD		06-10-2006			
6380	ATLAS MTG CORP	BD				06-12-2006	
12265	PIPELINE LENDING CORP	BD				06-16-2006	
13817	UNITED CA SYS INTL INC	LD		06-30-2006			
13820	UNI-FINL CORP	BD		06-11-2006			
13849	UNIVERSAL HOLDINGS ASSCS, LLC	BD	6-16-2006				
17256	CHEROKEE ELITE MTG INC	BD		06-30-2006			
17926	KRIETEMEYER, JEFFREY A	BD				06-06-2006	
18255	GLOBAL HM LOANS & FIN INC	LD		06-29-2006			
18270	DIAL, CHARLES W	BD				06-28-2006	
18507	FELTON-UPTON, GLADYS	BD				06-07-2006	
18534	BAY CAP CORP	LD				06-01-2006	
18567	MTG MAGIC LLC	BD		06-30-2006			
18637	1ST SECURITY & INV GRP	BD		06-30-2006			
18822	LENDING STREET MTG	LD				06-30-2006	

**LICENSEES/REGISTRANTS REVOKED, EXPIRED, SURRENDERED, WITHDRAWN OR DENIED
IN JUNE 2006 (Continued)**

ID#	NAME	CODE	RE- VOKED	EXPIRED	SURRENDERED	WITHDRAWN	DENIED
19191	1ST CONTINENTAL MTG & INV	LD		06-29-2006			
19653	GADE MTG SOLUTIONS INC	BD		06-30-2006			
19766	ONE WORLD INTL FINL CORP	BD		06-30-2006			
19946	ALLIANCE MTG SOLUTIONS IN	BD				06-21-2006	
20038	HAMMOND, BRIDGETTE	BD		06-30-2006			
20143	MAC-CLAIR MTG CORP	LD				06-09-2006	
20218	MTG SPECIALISTS LLC	BD		06-30-2006			
20504	METRO MTG AMER LLC	BD		06-30-2006			
20643	ATL PRIMARY HM MTG IN	BD				06-07-2006	
20754	BRANCH MTG CONSULT-ANTS	BD		06-02-2006			
21259	FIRST CITY MORTGAGE, LLC	BD					06-19-2006

TOTAL: 27

LICENSEES/REGISTRANTS APPROVED OR REINSTATED IN JUNE 2006

ID#	COMPANY NAME	CITY	ST	MB CODE	ORIGINAL APPROVAL	RENEWAL	REINSTATED
13776	Southern Lenders Mortgage Corporation+	Newnan	GA	B	08-14-1998	06-02-2006	
21359	Arthur C. Forrest	Buford	GA	B	06-02-2006	06-02-2006	
21384	Millennium One Enterprise, Inc.	Rancho Cucamonga	CA	B	06-02-2006	06-02-2006	
21411	Trump Mortgage, LLC	New York	NY	L	06-02-2006	06-02-2006	
21412	Cornerstone Mortgage Group, LLC	Smyrna	GA	B	06-02-2006	06-02-2006	
21426	First Heritage Mortgage, LLC	Farifax	VA	L	06-02-2006	06-02-2006	
21428	Chattanooga Mortgage, Inc.	Chattanooga	TN	B	06-02-2006	06-02-2006	
21441	HomeTown Lenders, LLC	Hazel Green	AL	L	06-02-2006	06-02-2006	
21468	Coastal Mortgage Network, Inc.	Savannah	GA	B	06-02-2006	06-02-2006	
21471	Signature Lending Group, Inc.	Lawrenceville	GA	B	06-02-2006	06-02-2006	
21533	Universal Mortgage Solutions, Inc.	Ellenwood	GA	B	06-02-2006	06-02-2006	
21535	Lakeland Regional Mortgage Corporation	Lakeland	FL	L	06-02-2006	06-02-2006	
21548	GBT & Associates, LLC	Atlanta	GA	B	06-02-2006	06-02-2006	
21386	Jan S. Daniels	Ellenwood	GA	B	06-09-2006	06-09-2006	
21455	Madison Funding, Inc.	Baltimore	MD	L	06-09-2006	06-09-2006	

LICENSEES/REGISTRANTS APPROVED OR REINSTATED IN JUNE 2006 (Continued)

ID#	COMPANY NAME	CITY	ST	MB CODE	ORIGINAL APPROVAL	RENEWAL	REINSTATED
21462	Flash Financial, LLC	Lawrenceville	GA	B	06-09-2006	06-09-2006	
21498	LGM Capital, LLC	Atlanta	GA	B	06-09-2006	06-09-2006	
21502	Cambridge Home Lending, Inc.	Marietta	GA	B	06-09-2006	06-09-2006	
21504	M & P Financial, Inc.	Atlanta	GA	B	06-09-2006	06-09-2006	
21509	IntoHomes Mortgage Services, Inc.	Reno	NV	L	06-09-2006	06-09-2006	
21513	Mortgage Solutions-USA, Inc.	Douglasville	GA	B	06-09-2006	06-09-2006	
21563	United Mortgage Brokers, Inc.	Union City	GA	B	06-09-2006	06-09-2006	
21565	Fundco, Inc.	Duluth	GA	B	06-09-2006	06-09-2006	
21319	Key Financial Corporation	Clearwater	FL	L	06-16-2006	06-16-2006	
21338	A Plus Loans, LLC	Smyrna	GA	B	06-16-2006	06-16-2006	
21397	Ameritime Mortgage Company, LLC	Houston	TX	B	06-16-2006	06-16-2006	
21418	St. Louis Enterprises, Inc.	Marietta	GA	B	06-16-2006	06-16-2006	
21429	Cummings Mortgage Co.	Rome	GA	B	06-16-2006	06-16-2006	
21460	Zack Day and Associates, LLC	Augusta	GA	B	06-16-2006	06-16-2006	
21473	Residential Mortgage Professionals, Inc.	Villa Rica	GA	B	06-16-2006	06-16-2006	
21503	Mortgage Capitol Funding, Inc.	Ellicot City	MD	L	06-16-2006	06-16-2006	
21507	Wall Street Mortgage Brokers, Inc.	Conyers	GA	B	06-16-2006	06-16-2006	
21542	Atlanta Discount Home Loans, Inc.	Suwanee	GA	L	06-16-2006	06-16-2006	
21545	Auburn Mortgage, Inc.	Dallas	GA	B	06-16-2006	06-16-2006	
21229	Pope Mtg & Associates, Inc. *	Ontario	CA	L	02-24-2006	06-23-2006	
21389	Nations Mortgage & Investments, LLC	Atlanta	GA	B	06-23-2006	06-23-2006	
21501	Sean P. Trombetti	Marietta	GA	B	06-23-2006	06-23-2006	
21520	American Financial Lending, LLC	Marietta	GA	B	06-23-2006	06-23-2006	
21549	Ameriloan Home Mortgage, Inc.	Dacula	GA	B	06-23-2006	06-23-2006	
21593	America's Funding Place, LLC	Gainesville	GA	B	06-23-2006	06-23-2006	
7037	Mortgage Matters, Inc. +	Fayetteville	GA	B	11-04-1994	06-30-2006	
11768	Maximum Property Services, Inc. +	Lavonia	GA	B	07-19-1996	06-30-2006	
21432	Fairway Funding Group, Inc.	Coral Springs	FL	L	06-30-2006	06-30-2006	
21435	The Mortgage Force, Inc.	Coral Gables	FL	B	06-30-2006	06-30-2006	
21514	Xuan Van Hoang	Sacramento	CA	B	06-30-2006	06-30-2006	
21534	Preferred Funding Group, Inc.	Woodstock	GA	B	06-30-2006	06-30-2006	
21544	City Home Mortgages, Inc.	Miramar	FL	B	06-30-2006	06-30-2006	

ID#	COMPANY NAME	CITY	ST	MB CODE	ORIGINAL APPROVAL	RENEWAL	REIN- STATED
21546	Brandon Jamaul Thompson	Covington	GA	B	06-30-2006	06-30-2006	
21547	Findobact Holdings Corporation	Stockbridge	GA	B	06-30-2006	06-30-2006	
21558	Mirinae Realty & Financial Solutions, Inc.	Suwanee	GA	B	06-30-2006	06-30-2006	
21571	HomeCourt Mortgage Group, Inc.	Indianapolis	IN	L	06-30-2006	06-30-2006	
21576	Mortgage Etc., LLC	Commerce	GA	B	06-30-2006	06-30-2006	
21589	Prestige Star Mortgage, Inc.	Atlanta	GA	B	06-30-2006	06-30-2006	
21592	Providers Financial, Inc.	Oceanside	CA	B	06-30-2006	06-30-2006	
21606	Progressive Mortgages 2000, Inc.	North Miami Beach	FL	B	06-30-2006	06-30-2006	
21611	Transient Property & Mortgage, LLC	Marietta	GA	B	06-30-2006	06-30-2006	
21612	Jung Duk Kim	Duluth	GA	B	06-30-2006	06-30-2006	
21630	Premier Mortgage Capital, Inc.	Fairfax	VA	L	06-30-2006	06-30-2006	
14397	AFS Mortgage, Inc.	Washington, DC	DC	B	04-02-1999	06-02-2006	06-02-2006
20321	Premium Mortgage Group, Inc.	Savannah	GA	B	05-20-2005	06-23-2006	06-23-2006
TOTAL: 60							

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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