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Department of Banking and Finance

2990 Brandywine Road, Suite 200

Atlanta, Georgia 30341-5565

770-986-1633

www.gadbf.org

Sonny Perdue
Governor

Robert M. Braswell
Commissioner

June 15, 2007

VIA CERTIFIED MAIL – 7005 3110 002 7569 2994

Phillip D. Cox, Jr.
2019 Liberty Court
Atlanta, Georgia 30318

ORDER TO CEASE AND DESIST

Pursuant to O.C.G.A. § 7-1-1018(a), the Georgia Department of Banking and Finance ("Department") hereby orders you, Phillip D. Cox, Jr., to cease and desist from engaging in activities in violation of O.C.G.A. § 7-1-1000 et seq., the Georgia Residential Mortgage Act ("GRMA"). O.C.G.A. § 7-1-1002 prohibits any person from directly or indirectly transacting business as a residential mortgage broker or residential mortgage lender unless licensed or exempted from licensing requirements. The Department has evidence that while you were in the employ of one mortgage broker, you solicited, processed or placed mortgage loans for another licensee. It is impermissible under Department Rule 80-11-4-.03(2) to maintain the employee exemption to licensure set forth in O.C.G.A. § 7-1-1001(11) while performing mortgage activities for more than one licensee.

This Order shall be final thirty days from the date of issuance. O.C.G.A. § 7-1-1018(a). However, within this thirty-day period you may provide the Department with documentation showing that you possess a valid license or qualify for an exemption found in O.C.G.A. § 7-1-1001. If such information is provided, that portion of the Cease and Desist Order shall be rescinded. Should you have any questions concerning this matter, please direct them to Helen O'Leary, Non-Depository Financial Institutions Division Attorney, at (770) 986-1648.

A handwritten signature in black ink, appearing to read "Rod Carnes", is written over a horizontal line.

Rod Carnes, CFE

Deputy Commissioner

Non-Depository Financial Institutions Division