

BEFORE THE GEORGIA DEPARTMENT OF BANKING AND FINANCE
STATE OF GEORGIA

FILED

SEP 21 2012

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

ADAM BAYER

Petitioner

vs.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Respondent

DOCKET NO. DBF-MBL-12-0007

BAYBURG FINANCIAL, INC.

Petitioner

vs.

GEORGIA DEPARTMENT OF
BANKING AND FINANCE

Respondent

CONSENT ORDER

On June 11, 2012, the Georgia Department of Banking and Finance (“Department”) issued a Notice of Intent to Revoke Mortgage Loan Originator License as well as an Order to Cease and Desist to Adam Bayer, mortgage loan originator license number 25973 and NMLS number 148378, for violations of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq.* (“GRMA”). The Department’s actions were based on a violation of O.C.G.A. § 7-1-1007(d), failing to report to the Department, in writing within ten days after obtaining knowledge of, the initiation by any governmental entity of any administrative, civil, or criminal action against BayBurg Financial, Inc., as well as violations of O.C.G.A. § 7-1-1002(a), (b), and (c), transacting business with and directly or indirectly controlling a person that did not have a valid mortgage broker license issued by the Department and was not eligible for any licensing exemption.

Additionally, the Department issued a Notice of Intent to Revoke Annual License to BayBurg Financial, Inc., broker license number 23939 and NMLS number 148436 on June 11, 2012. The Department’s actions were based on a violation of O.C.G.A. § 7-1-1007(d), failing to report to the Department, in writing within ten days after obtaining knowledge of, the initiation by any governmental entity of any administrative, civil, or criminal action against BayBurg Financial, Inc., as well as O.C.G.A. § 7-1-1002(a), (b), and (c), transacting business with

and directly or indirectly controlling a person that did not have a valid mortgage broker license issued by the Department and was not eligible for any licensing exemption.

Hearings were timely requested to contest the issuance of the Notice of Intent to Revoke Mortgage Loan Originator License, the Order to Cease and Desist, and the Notice of Intent to Revoke Annual License. The parties have reached a settlement of the issues raised by the Notice of Intent to Revoke Mortgage Loan Originator License, the Order to Cease and Desist, and the Notice of Intent to Revoke the Annual License and agree to a resolution of those matters in their entirety.

Accordingly, it is hereby ORDERED as follows:

1. Upon entry of this Consent Order, the mortgage broker license for BayBurg Financial, Inc. will be deemed surrendered.
2. Upon entry of this Consent Order, the Order to Cease and Desist issued to Adam Bayer will become final.
3. Upon entry of this Consent Order, Adam Bayer shall be prohibited from making an application for a Georgia mortgage broker or Georgia mortgage lender's license, either in his individual capacity or as the owner or officer of a corporation, partnership or limited liability company. Adam Bayer shall be prohibited from directing the affairs of a Georgia mortgage broker or Georgia mortgage lender including, but not limited to, as a director, officer, partner, equitable owner, branch manager or any other equivalent role for a licensed Georgia mortgage broker or Georgia mortgage lender.
4. Within five business days of the date of entry of this Consent Order, Adam Bayer shall update his responses to the Regulatory Action Disclosure Questions, on his MU-4 filing on the Nationwide Mortgage Licensing System and Registry to reflect the existence of this final administrative action against him and the restrictions set forth therein.
5. Within five business days of the date of entry of this Consent Order, responses to the Regulatory Action Disclosure Questions on the MU-1 filing on the Nationwide Mortgage Licensing System and Registry shall be updated to reflect the existence of this final administrative action against BayBurg Financial, Inc. and the restrictions set forth therein.

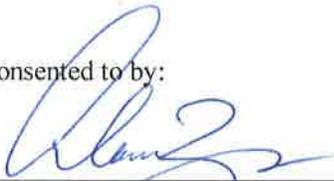
6. The request for hearings, made in response to the Notice of Intent to Revoke Mortgage Loan Originator License, the Order to Cease and Desist, and the Notice of Intent to Revoke the Annual License issued on June 11, 2012, are hereby withdrawn.
7. The Department shall rescind the Notice of Intent to Revoke Mortgage Loan Originator License issued to Adam Bayer on June 11, 2012.
8. The Department shall rescind the Notice of Intent to Revoke Annual License issued to Bayburg Financial, Inc. on June 11, 2012.
9. The terms of this Consent Order may be enforced by the Department pursuant to O.C.G.A. §§ 7-1-1017(g) and 7-1-1018(b).
10. This Consent Order shall be regarded as a public document that the Department may publish in the same manner as a final order of this agency.

SO ORDERED AND ENTERED, this 21st day of September 2012



ROBERT M. BRASWELL
Commissioner
Georgia Department of Banking and Finance

Consented to by:



Adam Bayer, in his individual capacity
and as President of BayBurg Financial, Inc.
2972 NW 60th Street
Ft. Lauderdale, Florida 33309



Rod Carnes, Deputy Commissioner
Department of Banking and Finance
2990 Brandywine Road, Suite 200
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