

**BEFORE THE GEORGIA DEPARTMENT OF BANKING AND FINANCE  
STATE OF GEORGIA**

INTELLI MORTGAGE SERVICES, LLC

Petitioner

vs.

GEORGIA DEPARTMENT OF BANKING  
AND FINANCE

Respondent

SUNG DOO ("JOHN") CHUNG

Petitioner

vs.

GEORGIA DEPARTMENT OF BANKING  
AND FINANCE

Respondent

**FILED**

**MAY 05 2009**

**GEORGIA DEPARTMENT OF  
BANKING AND FINANCE**

DOCKET NO. DBF-MBL-09-007

**CONSENT ORDER**

On February 2, 2009, the Georgia Department of Banking and Finance ("Department") issued a proposed Notice of Intent to Revoke Annual License to Intelli Mortgage Services, Inc. d/b/a gointelli ("Intelli Mortgage Services"), mortgage broker's license number 16999, for violations of the Georgia Residential Mortgage Act, O.C.G.A. § 7-1-1000 *et seq.* ("GRMA"), for making false statements or misrepresenting facts to lenders in violation of O.C.G.A. § 7-1-1013(1),(2) and (6); for employing a person against whom a final Cease and, Desist Order was issued within the three preceding years in violation of O.C.G.A. § 7-1-1004(i); and, transacting business with and directly or indirectly controlling a person who is unlicensed and unregistered, not exempt from licensing and registrations requirements and who is not an employee of a mortgage broker or lender in violation of O.C.G.A. § 7-1-1002.

On this same day, the Department issued a proposed Order to Cease and Desist to Sung Doo ("John") Chung ("Mr. Chung"), owner of Intelli Mortgage Services, for making false statements or misrepresenting facts to lenders in violation of O.C.G.A. § 7-1-1013(1),(2) and (6); employing a person against whom a final cease and desist order was issued within the three preceding years in violation of

O.C.G.A. § 7-1-1004(i); and, transacting business with and directly or indirectly controlling a person who is unlicensed and unregistered, not exempt from licensing and registrations requirements and who is not an employee of a mortgage broker or lender in violation of O.C.G.A. § 7-1-1002.

On February 17, 2009, hearings were requested to appeal the proposed Notice of Intent to Revoke Annual License issued to Intelli Mortgage Services and the proposed Order to Cease and Desist issued to Mr. Chung.

The parties have reached a settlement of the issues raised by the proposed Notice of Intent to Revoke Annual License and the proposed Orders to Cease and Desist and have agreed to a resolution of those matters in their entirety.

Accordingly, it is hereby ORDERED as follows:

1. Intelli Mortgage Services withdraws its request for a hearing regarding the Notice of Intent to Revoke Annual License issued by the Department on February 2, 2009. In doing so, Intelli Mortgage Services neither admits nor denies the allegations contained in that Notice of Intent to Revoke Annual License. Intelli Mortgage Services's withdrawal of its hearing request shall result in the revocation of Intelli Mortgage Services's Georgia mortgage broker's license. The revocation of the mortgage broker's license of Intelli Mortgage Services shall be final upon entry of this Consent Order. Intelli Mortgage Services shall never apply to the Department for another mortgage lender's license and shall never file an application with the Department seeking a mortgage broker's license.

2. For five (5) years from the date of entry of this Consent Order, Mr. Chung shall only be affiliated with a mortgage lender or mortgage broker as a W-2 employee. If Mr. Chung works as a W-2 employee for a mortgage broker or mortgage lender during this five-year period, he must inform the Department in writing of the name and address of his employer within seven (7) days of starting employment.

3. Mr. Chung is prohibited from directing the affairs of a Georgia mortgage broker or Georgia mortgage lender or from acting as a director, officer, partner, equitable owner, or any other equivalent role for a Georgia mortgage broker or Georgia mortgage lender during the five-year period

following the date of entry of this Consent Order. Further, Mr. Chung is prohibited from acting as a branch manager of a Georgia mortgage broker or Georgia mortgage lender during this five-year period.

4. Mr. Chung is prohibited from applying for a Georgia mortgage broker's 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, for five (5) years from the date of entry of this Consent Order.

5. Mr. Chung withdraws the request for a hearing that was filed by his attorney on his behalf on February 2, 2009, after receiving the Order to Cease and Desist. In doing so, Mr. Chung neither admits nor denies the allegations contained in that Order to Cease and Desist.

6. The Department shall rescind the Order to Cease and Desist issued to Mr. Chung after the entry of this Consent Order.

7. Intelli Mortgage Services shall pay fines in the amount of \$6,000.00 to the Department in satisfaction of any monetary claims that have been assessed and are currently due and payable by the Department as a result of the examination of Intelli Mortgage Services. The fines shall be paid in certified funds and shall be remitted contemporaneously with the entry of this Order.

8. Intelli Mortgage Services shall contribute \$1,000.00 to the State Regulatory Register, LLC, a wholly-owned subsidiary of the Conference of State Bank Supervisors ("CSBS") to support the Nationwide Mortgage Licensing System, jointly sponsored by CSBS and the American Association of Residential Mortgage Regulators. The contribution shall be paid in certified funds, be made payable to the State Regulatory Register, LLC, and shall be remitted contemporaneously with the entry of this Consent Order.

9. All written notifications required by this Consent Order shall be mailed to:

Georgia Department of Banking and Finance  
Attn: Director of Mortgage Supervision  
2990 Brandywine Road, Suite 200  
Atlanta, Georgia 30341

10. The terms of this Consent Order may be enforced by the Department in accordance with and pursuant to state law, including but not limited to O.C.G.A. §§ 7-1-1017(g) and 7-1-1018(b).

11. The entry of this Consent Order shall resolve the pending Notice of Intent to Revoke Annual License issued to Intelli Mortgage Services and the pending Cease and Desist Order issued to Mr. Chung.

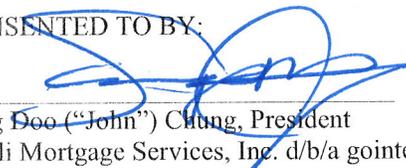
12. This Consent Order shall be regarded as a public document that the Department may publish in the same manner as a final order of this agency.

SO ORDERED, this 5th day of May, 2009.



ROBERT M. BRASWELL  
Commissioner  
Georgia Department of Banking and Finance

CONSENTED TO BY:



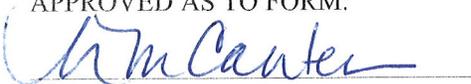
Sung Doo ("John") Chung, President  
Intelli Mortgage Services, Inc. d/b/a gointelli

Individually and in his capacity as President of  
Intelli Mortgage Services, Inc. d/b/a gointelli



Rod Carnes, Deputy Commissioner  
Department of Banking and Finance  
2900 Brandywine Road, Suite 200  
Atlanta, Georgia 30341

APPROVED AS TO FORM:



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Franzén and Salzano, PC  
Attorneys for Petitioners