

STATE OF ALABAMA STATE BANKING DEPARTMENT



IN THE MATTER OF)			
)			
FINANCIAL PROCESSING)	CASE NO.	CC	2007-01
CENTER)			

CEASE AND DESIST ORDER

This matter came on to be heard on April 12, 2007, before the Undersigned. Present for the hearing were W. Mark Anderson III, Deputy Attorney General, as attorney for the Bureau of Loans, and Arlene Baldwin and Jeremy Windham as representatives of the Bureau.

Notice of the hearing was sent to Financial Processing Center on March 23, 2007, by certified mail. Although neither the return receipt nor the notice itself had been returned as of the hearing date, on March 30th, the Department received a letter from one of the principals of Financial Processing, dated March 28th, in which she acknowledged receipt of the Notice. No one appeared at the hearing for Financial Processing.

The Department presented the testimony of Miss Baldwin and introduced certain documentary evidence that established that Financial Processing was conducting a mortgage broker business and receiving fees therefore without having obtained a license from the Department. The

law requires that a license be obtained before a business is entitled to carry on such business or receive such payments.

Therefore, it is ORDERED as follows:

- 1. That Financial Processing Center CEASE AND

 DESIST from carrying on any business as a

 mortgage broker or other lender until such

 time as it may be properly licensed by this

 Department.
- That a copy of this Order be sent to Financial Processing Center by certified mail.
- 3. That copies also be sent to the principals in Financial Processing Center, Mrs. Cara

 Daniels and Mrs. Karen Edwards, by first class mail.

Entered at Montgomery, this day of June, 2007.

Scott Corscadden

Supervisor

Bureau of Loans