

The State of Alabama  
State Banking Department

IN THE MATTER OF                    )  
  )  
GREENE FINANCIAL                    )     CASE # MB-2007-14  
SERVICES, INC.                      }

**ORDER REVOKING MORTGAGE BROKER LICENSE**

On June 25, 2007, the Undersigned sent a notice to this Licensee, by certified mail, informing it that he intended to revoke its Mortgage Broker license. The notice advised the Licensee that it had 20 days from the date of the letter within which to request an administrative hearing on the issue of revocation. The certified letter containing the notice was signed for on June 28, 2007. More than 20 days have passed and the Licensee has not requested an administrative hearing.

Based upon the information on hand, it appears that the Licensee's license should be revoked on the following grounds:

A. Daniel E. Greene, the 100% owner of the Licensee has been indicted on numerous counts of mail fraud, bank fraud, money laundering, and money laundering conspiracy in the United States District Court for the Western District of North Carolina.

B. Under § 5-25-8(f)(3) of the Code of Alabama, a Licensee must file a written report with this office within

15 days of the occurrence of any felony indictment of a licensee or any of its directors, executive officers or principals.

C. The Licensee failed to comply with the required notification.

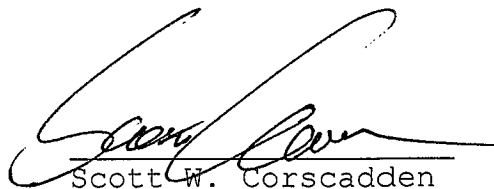
D. Under § 5-25-14(a) of the Code of Alabama, the Department can revoke a license on any ground on which it might have refused to issue an original license, or for any violation of the Mortgage Broker Licensing Act.

E. This Department would not have issued a license to an applicant if one of its principals was under indictment for these charges.

It is, therefore, the Final Order of this Bureau and this Department that the Mortgage Broker License of Greene Financial Services Inc., is REVOKED effective immediately.

Let a copies of this Order be sent to Greene Financial Services Inc. by certified mail and first class mail.

Issued at Montgomery, this 27<sup>th</sup> day of August, 2007.



Scott W. Corcadden  
Supervisor  
Bureau of Loans