

IN THE MATTER OF)
)
STANDBERRY & ASSOCIATES) CASE NO. 2006-03B

CEASE AND DESIST ORDER

This matter came on to be heard on August 8, 2006, before W. Mark Anderson III, Deputy Attorney General for this Department, as duly appointed hearing officer. Present for the hearing were Linwood Bragan, Esq., Assistant Attorney General, representing the Department. Although notice was duly given to Standberry & Associates, no one appeared for the hearing on its behalf.

The Department presented the testimony of Jeremy Windham, an examiner for the Bureau of Loans, and introduced certain documentary evidence, showing that Standberry & Associates has been conducting a mortgage broker business in a manner that is not consistent with the applicable laws, rules, and regulations.

Standberry & Associates does not have a license to conduct any mortgage broker business within the State of Alabama yet the Department has evidence that it engaged in mortgage broker activity on at least one occasion when it issued a pre-approval letter to one Frederick Harris for a mortgage loan in the amount of \$98,000.

Therefore, it is recommended to the Supervisor that an Order issue forthwith directing Standberry & Associates too cease and desist from such activities.

Respectfully submitted, this 9th day of August, 2008.



W. Mark Anderson III,
Deputy Attorney General
Hearing Officer

Having reviewed the file and the recommendations of the Hearing Office and being satisfied that his findings are true and correct after notice and hearing, it is hereby ORDERED that the Standberry & Associates CEASE AND DESIST from conducting any mortgage broker business within the State of Alabama, or suffer the full penalty of the law.

Done this 15th day of August, 2006.



Scott Corcadden
Superintendent
Bureau of Loans