

DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
DIVISION OF FINANCE AND CORPORATE SECURITIES
FINANCE SECTION

BEFORE THE DIRECTOR OF THE DEPARTMENT OF CONSUMER AND BUSINESS SERVICES
STATE OF OREGON

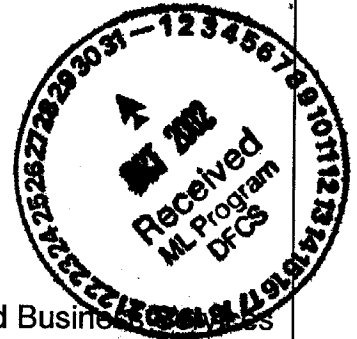
In the Matter of

WORLD LENDING GROUP INC
FORMERLY KNOWN AS
WMA MORTGAGE SERVICES INC

ORDER NO. O-02-0034

CEASE AND DESIST ORDER AND
CONSENT TO IMPOSITION OF CIVIL
PENALTIES

To: World Lending Group Inc formerly known as
WMA Mortgage Services Inc
3975 Johns Creek Court Suite 100
Suwanee GA 30024



WHEREAS the Director of the Department of Consumer and Business Services for the State of Oregon (hereinafter "the Director") conducted an investigation of World Lending Group Inc formerly known as WMA Mortgage Services Inc, and determined that World Lending Group Inc formerly known as WMA Mortgage Services Inc engaged in activities constituting violations of ORS 59.840 through 59.965 (hereinafter "the Oregon Mortgage Lender Law"); and

WHEREAS World Lending Group Inc formerly known as WMA Mortgage Services Inc wishes to resolve and settle this matter with the Director;

NOW THEREFORE, as evidenced by the authorized signatures subscribed on this order World Lending Group Inc formerly known as WMA Mortgage Services Inc hereby **CONSENTS** to entry of this order upon the Director's Findings of Fact and Conclusions of Law as stated hereinafter:

FINDINGS OF FACT

The Director **FINDS** that:

1. World Lending Group Inc formerly known as WMA Mortgage Services Inc

102902-053-001-001-0500-0001000000

1 (hereinafter "Respondent"), incorporated in Georgia on March 26, 1992 engages in
2 residential mortgage transactions in Oregon or on Oregon real property in expectation
3 of compensation. Respondent is 100% owned by Andrew J Woodman Jr and has been
4 continuously licensed by the Director since December 11, 1996.

5 2. On September 5, 2002, a caller notified the Director that the Respondent no
6 longer had open branches in Oregon.

7 3. On September 9, 2002, the Respondent confirmed in a phone conversation
8 that the Portland and Lake Oswego Oregon branches had been previously closed and
9 there were currently no loan originators employed.

10 4. On September 9, 2002, the Respondent sent a facsimile notification to the
11 Director that the Portland and Lake Oswego Oregon branches closed effective June 1,
12 2002 and to terminate all persons registered as loan originators (70).

13 CONCLUSIONS OF LAW

14 The Director **CONCLUDES** that:

- 15 1. Respondent violated ORS 59.850(7) and OAR 441-860-0070(1)(h) by failing to notify
16 the Director of the closure of two branch offices within 30 days of the occurrence.
17 2. Respondent violated OAR 441-860-0070(1)(g) and 441-880-0030(2) by failing to
18 notify the Director of persons ending functioning as a loan originator within 30 days.

19 ORDER

20 The Director, pursuant to ORS 59.885(4), hereby **ORDERS** that World Lending
21 Group Inc formerly known as WMA Mortgage Services Inc will **CEASE AND DESIST**
22 from violating any provision of Oregon Mortgage Lender Law, OAR 441-850-0005
23 through 441-885-0010 and any rule, order, or policy issued by the Division.

24 The Director, pursuant to ORS 59.996 hereby **ORDERS** World Lending Group
25 Inc formerly known as WMA Mortgage Services Inc to pay the State of Oregon a civil
26 penalty of \$10,000.00. The civil penalty is based upon \$5,000.00 for failing to notify the

1 Director within 30 days of the occurrence of the closure of two branches and \$5,000.00
2 for failing to notify the Director within 30 days of persons ending functioning as loan
3 originators.

4 The date of the Order is the date the Director signs the Order.

5 The entry of this Order in no way limits further remedies which may be available
6 to the Director under Oregon law.

7
8
9 Dated this 1st day of November, 2002.

10
11 **MARY C. NEIDIG, DIRECTOR**
12 **DEPARTMENT OF CONSUMER AND BUSINESS SERVICES**

13
14 by 
15 **FLOYD G. LANTER, ADMINISTRATOR**
16 **DIVISION OF FINANCE AND CORPORATE SECURITIES**

17 **CONSENT TO ENTRY OF ORDER**

18 I, Clifford A. Davis, Jr. state that I am the
19 President of World Lending Group Inc formerly known as WMA
20 Mortgage Services Inc, and I am authorized to act on its behalf; that I have read the
21 foregoing Order and that I know and fully understand the contents hereof; that World
22 Lending Group Inc formerly known as WMA Mortgage Services Inc admits the findings
23 of fact herein, voluntarily consents to the entry of this Order without further hearing,
24 expressly waiving any right to a hearing in this matter; that World Lending Group Inc
25 formerly known as WMA Mortgage Services Inc understands that the Director reserves
26 the right to take further actions to enforce this order or to take appropriate action upon

1 discovery of other violations of Oregon Mortgage Lender Law; and that World Lending
2 Group Inc formerly known as WMA Mortgage Services Inc will fully comply with Oregon
3 Mortgage Lender Law.

4 I understand that this Consent Order is a public document.

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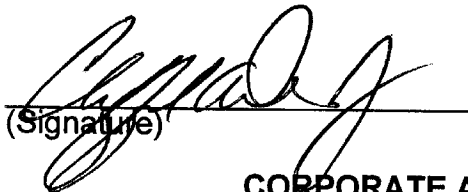
8 Dated this 28th day of October, 2002.

9

10 By Clifford A. Davis, Jr. - President
(Office Held)

11

12


(Signature)

13

CORPORATE ACKNOWLEDGMENT

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15 There appeared before me this 28th day of October, 2002.

16

16 Clifford A. Davis, Jr., who was first duly sworn on oath, and stated that s/he was

17

17 and is the President of World Lending Group Inc formerly known as WMA

18

18 Mortgage Services Inc and he is authorized and empowered to sign

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19 this Consent to Entry of Order on behalf of World Lending Group Inc formerly known as

20

20 WMA Mortgage Services Inc and to bind World Lending Group Inc formerly known as

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21 WMA Mortgage Services Inc to the terms hereof.

22

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23

23 Signature of Notary Public

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24 Notary Public for the State of: Georgia

25

25 My Commission expires: _____

26

**Notary Public Gwinnett County, GA
My Commission Expires Aug. 19 2006**