News Release

Office of Financial Institutions

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On Friday, April 30, 2004, John D. Travis, the Commissioner of Financial Institutions obtained a Contempt of Court ruling against Alvin Glen Jackson and Ruby Corbin through the 4th Judicial District Court in Monroe, Louisiana, for violation of the Permanent Injunction Order issued by the 4th JDC on February 20, 2003.

The Permanent Injunction was sought when an investigation by the Office of Financial Institutions revealed that the defendants were in violation of the Residential Mortgage Lending Act, (LSA-R.S. 6:1081 et seq.) by engaging in residential mortgage lending activity in Louisiana without being licensed. The Permanent Injunction also prohibited Jackson and Corbin from removing, destroying or otherwise making unavailable any of their books, records, accounts and any other business records maintained by them, whether at 100 Willett Place Boulevard, Monroe, LA, or any other place where such records were kept.

Both defendants received monetary penalties.