



Federal Housing Finance Agency

Constitution Center
400 7th Street, S.W.
Washington, D.C. 20219
Telephone: (202) 649-3800
Facsimile: (202) 649-1071
www.FHFA.gov

FINAL SUSPENSION ORDER

The Federal Housing Finance Agency, as safety and soundness regulator of Fannie Mae, Freddie Mac, and the eleven Federal Home Loan Banks (collectively the “regulated entities”), is issuing this Final Order pursuant to the following legal authorities:

1. Section 1313 of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act), which authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of the regulated entities. *See* 12 U.S.C. § 4513(a)(2);
2. Section 1313B of the Safety and Soundness Act, which authorizes FHFA to establish standards for the regulated entities regarding prudential management of risks. FHFA is authorized to issue orders requiring the regulated entities to take any action that will best carry out the purposes of that section. *See* 12 U.S.C. § 4513b(b)(2)(B)(iii); and
3. Section 1319G of the Safety and Soundness Act, which authorizes FHFA to issue any orders necessary to ensure that the purposes of the Safety and Soundness Act are accomplished. *See* 12 U.S.C. § 4526(a).

Consistent with these authorities, FHFA has determined that any business relationship between Aaron Martez Spann and any of the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. Aaron Martez Spann sought grant monies from the Federal Home Loan Bank of Atlanta (FHLBank of Atlanta) for the rehabilitation of low-income homes.
2. From in or about December 2016 through in or about March 2019, Spann and other coconspirators knowingly signed and submitted ten (10) certifications to a FHLBank of Atlanta member institution containing false statements including, but not limited to, inflated construction costs and false certifications regarding whether Spann and other coconspirators had a conflict of interest with other parties to the certification applications, to obtain grant money from the FHLBank.
3. In addition, Spann failed to disburse grant money for construction costs and inspection funds related to six grants, instead using those funds for personal expenses.

4. On July 13, 2022, pursuant to a guilty plea, Aaron Martez Spann was convicted by the United States District Court for the District of South Carolina of conspiracy to commit wire fraud and was sentenced to three (3) years of probation and ordered to pay \$36,375 in restitution to the FHLBank of Atlanta.
5. The conduct underlying the conviction described above occurred in connection with financial transactions.

With this Final Order, FHFA is directing each regulated entity to cease or refrain from engaging in any business relationship with Aaron Martez Spann indefinitely, beginning on January 10, 2024. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Aaron Martez Spann's.

The Final Order's requirement for regulated entities to cease any business relationship with Aaron Martez Spann does not apply to the existing or future purchase, sale, modification, foreclosure alternative transaction, or other foreclosure-related transaction of a residential mortgage loan owned by a regulated entity if Aaron Martez Spann is the borrower of such residential mortgage loan and the transaction is for the borrower's own personal or household residence.

This Final Order is a final action of the Federal Housing Finance Agency.

Clinton Jones,
Suspending Official