



Federal Housing Finance Agency

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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 Alexander Barrett and the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. Alexander Barrett was a mortgage loan officer at Link One Mortgage Bank, LLC.
2. Alexander Barrett and co-conspirators conspired to defraud financial institutions and caused mortgage loan applications to be submitted to lending institutions in connection with the purchase of residential properties.
3. Among other things, Alexander Barrett and co-conspirators fraudulently inflated the purchase prices of properties on applications. Alexander Barrett and co-conspirators also submitted false information about the assets and income of the purchasers of properties, many of whom were being compensated as part of the scheme to act as purchasers of the properties.
4. Alexander Barrett and co-conspirators falsified HUD-1 forms and provided false down payment checks in connection with the purchase of properties.

5. On December 17, 2014, Alexander Barrett, pursuant to a guilty plea, was convicted of conspiracy to commit bank fraud and wire fraud by the United States District Court for the Eastern District of New York.
6. On April 1, 2022, Alexander Barrett was sentenced to probation for a term of two (2) years.
7. The conduct underlying the conviction described above occurred in connection with a mortgage business and financial transactions.

With this Final Order, FHFA is directing each regulated entity to cease or refrain from engaging in any business relationship with Alexander Barrett, for a term of five (5) years, beginning on January 24, 2023. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Alexander Barrett's.

The Final Order's requirement for regulated entities to cease any business relationship with Alexander Barrett 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 Alexander Barrett 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