



# 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 (the “regulated entities”), is issuing this Final Order pursuant to the following legal authorities:

1. Section 1313B of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act) 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).
2. Section 1319G of the Safety and Soundness Act 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).
3. Section 1313 of the Safety and Soundness Act authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of each regulated entity. See 12 U.S.C. 4513(a)(2).

Consistent with these authorities, FHFA has determined that any business relationship between Desiree Elizabeth Brown and a regulated entity would present excessive risk to the safety and soundness of the regulated entity.

This determination is based on the following findings:

1. Desiree Elizabeth Brown was a vice president of special projects at Taylor, Bean & Whitaker Mortgage Corp. (TBW), a Freddie Mac-approved Seller/Servicer. She later became treasurer of the company.
2. On or about June 10, 2011, Desiree Elizabeth Brown was convicted of one count of the felony charge Conspiracy to Commit Bank Fraud, Wire Fraud and Securities Fraud, to which she pled guilty, in the United States District Court, Eastern District of Virginia, Alexandria Division.
3. As described in the Plea Agreement and accompanying Statement of Facts filed in the United States District Court, Eastern District of Virginia, Alexandria Division on February 24, 2011, the conduct underlying the conviction described above involved misappropriation

of funds and the concealment of those misappropriations from additional parties, including Freddie Mac.

4. As described in the February 24, 2011 Plea Agreement and accompanying Statement of Facts, the conduct underlying the conviction listed above occurred in connection with mortgage-related transactions.

With this Final Order, FHFA is directing each regulated entity to cease any business relationship with Desiree Elizabeth Brown for a period of ten (10) years, beginning on August 26, 2016. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Desiree Elizabeth Brown.

This Final Order's requirement for regulated entities to cease any business relationship with Desiree Elizabeth Brown 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 Desiree Elizabeth Brown 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.

  
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Alfred M. Pollard  
Suspending Official

6-28-16  
Date