



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) authorizing 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 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 authorizing 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 Peter Earl Dahl and the regulated entities would present excessive risk to their safety and soundness.

This determination is based on the following findings:

1. Peter Earl Dahl was the Chief Executive Officer of Crown Bank, located in the State of Minnesota, whose deposits were, at all times relevant, insured by the Federal Deposit Insurance Corporation.
2. Beginning in approximately 2012 and continuing 2017, Peter Earl Dahl used his position at Crown Bank to engage in a scheme to defraud Crown Bank, prospective investors in Crown Bank’s holding company, Crown Bankshares, and several other individuals by knowingly making misrepresentations of material fact and concealing material facts.
3. As part of the scheme, Peter Earl Dahl repeatedly conducted transactions involving the funds and credits of Crown Bank for his own purposes and without permission of the bank's board or shareholders and without notice to or approval of state and federal regulatory agencies.

4. Peter Earl Dahl made and caused to be made false entries in Crown Banks's records.
5. Peter Earl Dahl was sentenced by the United States District Court for the District of Minnesota to imprisonment for one (1) year and one day and to supervised release for a term of two years.
6. 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 Peter Earl Dahl, for a term of five (5) years, beginning on March 30, 2022. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Peter Earl Dahl.

The Final Order's requirement for regulated entities to cease any business relationship with Peter Earl Dahl 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 Peter Earl Dahl 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