



# 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 Francine Shanique Cross 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. On April 28, 2015, the United States Department of Housing and Urban Development (HUD) proposed the debarment of Francine Shanique Cross from future participation in procurement and nonprocurement transactions as a participant or principal, with HUD and throughout the Executive Branch of the Federal Government, for an indefinite period.
2. According to the HUD Notice of Proposed Debarment, the proposed debarment was based upon the conviction of Francine Shanique Cross in the United States District Court for the Eastern District of Pennsylvania for Conspiracy to Commit Loan and Wire Fraud, False Statement in Connection with Federal Housing Administrative Loan, and Loan Fraud. Specially, Francine Shanique Cross was found to have conspired with others to prepare and submit loan applications containing false information to lenders to dupe them

into loaning funds to purchase real estate properties. In addition Francine Shanique Cross knowingly prepared inflated appraisals for the properties, which were provided to the lenders, and upon which the lenders relied when approving the mortgage loan applications.

3. On June 12, 2015, the debarment of Francine Shanique Cross became final and she was excluded from procurement and nonprocurement transactions, as either a principal or participant, with HUD and throughout the Executive Branch of the Federal Government for an indefinite period.

With this Final Order, FHFA is directing each regulated entity to cease any business relationship with Francine Shanique Cross indefinitely, beginning on December 10, 2018. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Francine Shanique Cross.

The Final Order's requirement for regulated entities to cease any business relationship with Francine Shanique Cross 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 Francine Shanique Cross 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

10.23.2018  
Date: