



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 (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 Michael Patrick O'Donnell 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. Michael Patrick O'Donnell was a loan originator employed by AMEX Home Mortgage, a mortgage loan origination company nominally operated by his wife.
2. As a part of the scheme to defraud mortgage lenders, Michael Patrick O'Donnell knowingly submitted loan applications to lenders containing material misrepresentations about the terms of the transactions for which financing was being sought, including but not limited to material misrepresentations about income, assets, and funds to be paid by the borrower at loan closings.

3. As a part of the scheme to defraud the mortgage lenders, Michael Patrick O'Donnell prepared, and caused to be prepared, false and fraudulent documents supporting the material misrepresentations on the loan applications about income, assets, and funds to be paid by the borrowers at loan closings, and he submitted these documents to the lenders.
4. On December 14, 2015, Michael Patrick O'Donnell was sentenced by the United States District Court, District of Massachusetts for Attempted Bank Fraud and sentenced to 36 months imprisonment and 2 years supervised release.
5. The conduct above occurred in connection with real estate transactions.

With this Final Order, FHFA is directing each regulated entity to cease any business relationship with Michael Patrick O'Donnell for ten (10) years, beginning on March 18, 2019. This suspension extends to any individual, company, partnership or other group that FHFA determines to be an affiliate of Michael Patrick O'Donnell.

The Final Order's requirement for regulated entities to cease any business relationship with Michael Patrick O'Donnell 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 Michael Patrick O'Donnell 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.


Alfred M. Rollard, Suspending Official

1-30-2019
Date: