



3. Sara Chevere is licensed by the Department as a mortgage originator, Nationwide Mortgage Licensing System and Registry Identification ("NMLS") No. 831626, Pennsylvania Mortgage Originator License No. 36929.

4. On February 11, 2013, the Department received a complaint from a Pennsylvania consumer claiming that Sara Chevere had electronically consented to a rate lock agreement on the consumer's behalf without the consumer's approval.

5. Sara Chevere admitted that she electronically submitted the rate lock agreement after the consumer verbally agreed to the document in order to move forward with the application process.

6. Sara Chevere indicated that she was substituting for a loan originator who was out of the office.

7. Sara Chevere indicated that there was no consumer harm or intent to deceive.

8. Sara Chevere stated that she did not benefit financially from her action.

9. The consumer eventually withdrew her loan application.

10. Sara Chevere was terminated from her employment on February 12, 2013 for failure to follow company policies.

11. The department may suspend, revoke or refuse to renew a license issued under this chapter if a licensee or director, officer, partner, employee or owner of a licensee has: (a)(3) "Engaged in dishonest . . . practices or conduct in connection with the mortgage loan business." 7 Pa. C.S. § 6139(a)(3).

12. Electronically signing a rate lock agreement without the consumer's consent is considered a dishonest practice . . . in connection with the mortgage loan business.

13. The Department has authority to issue orders as may be necessary for the proper conduct of the mortgage loan business by licensees and the enforcement of the MLA. *See* 7 Pa. C.S. § 6138(a)(4).

14. The Department may fine a licensee that commits an action which would subject it to suspension, revocation or nonrenewal under 7 Pa. C.S. § 6139 up to \$10,000 per offense. *See* 7 Pa. C.S. § 6140(b).

#### **RELIEF**

15. Suspension. Sara Chevere consents to a suspension of her Pennsylvania mortgage originator license for a period of 30 days. The suspension shall commence on the effective date of the order as defined in paragraph 23 below. During the period of suspension, Sara Chevere will not originate any new mortgage applications; however any applications that were originated prior to the suspension period may continue to be processed for the benefit of the consumer. Upon the effective date of the order, Sara Chevere shall provide a pipeline report to include the applicants name, address and origination date. The pipeline report shall be provided via email

16. Fine. Sara Chevere agrees to pay a fine of \$500 for violations of the MLA. The fine shall be due within 30 days of the effective date of this order. The fine payments shall be remitted by a certified check or money order made payable to the "Pennsylvania Department of Banking and Securities," and sent to:

Bureau of Compliance and Licensing  
Pennsylvania Department of Banking and Securities  
17 N. Second Street, Suite 1300  
Harrisburg, PA 17101

17. Updates to MU4 filing. Sara Chevere shall ensure that all information in the MU4 filing is accurate including the termination disclosure and the regulatory action disclosure.

## **FURTHER PROVISIONS**

18. Consent. Sara Chevere hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's order authority under the MLA and agrees that she understands all of the terms and conditions contained therein. Sara Chevere, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and/or penalties set forth in this Order.

19. Publication. The Department will publish this Order pursuant to its authority in Section 302.A(5) of the Department of Banking Code. 71 P.S. § 733-302.A(5).

20. Entire Agreement. This Order contains the whole agreement between the parties. There are no other terms, obligations, covenants, representations, statements, conditions, or otherwise, of any kind whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Bureau and Sara Chevere.

21. Binding Nature. The Department and Sara Chevere intend to be and are legally bound by the terms of this Order.

22. Counsel. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

23. Effectiveness. Sara Chevere hereby stipulates and agrees that the Order shall become effective on the date that the Bureau executes the Order.

24. Other Enforcement Action.

a. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Sara Chevere, in the future regarding all matters not resolved by this Order.

b. Sara Chevere acknowledges and agrees that this Order is only binding upon the Department and not any other local, state or federal agency, department or office regarding matters within this Order.

25. Authorization. The parties below are authorized to execute this Order and legally bind their respective parties.

26. Counterparts. This Order may be executed in separate counterparts and by facsimile or electronic mail in portable document format "PDF."

27. Titles. The titles used to identify the paragraphs of this document are for the convenience of reference only and do not control the interpretation of this document.

**WHEREFORE**, in consideration of the foregoing, including the recital paragraphs, the Commonwealth of Pennsylvania, Department of Banking and Securities, Bureau of Compliance and Licensing and Sara Chevere intending to be legally bound, do hereby execute this Consent Agreement and Order.

**FOR THE COMMONWEALTH OF  
PENNSYLVANIA, DEPARTMENT OF  
BANKING AND SECURITIES,  
BUREAU OF COMPLIANCE AND  
LICENSING**

**FOR SARA IVELISSE CHEVERE**

\_\_\_\_\_  
Ryan Walsh, Chief, Compliance Division  
Bureau of Compliance and Licensing  
Department of Banking and Securities

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(Signature)

Date: April 15, 2013  
04/12/2013

SARA I. CHEVERE  
(Print Name)

Date: 04/12/2013