

FILED

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING

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PA DEPT OF BANKING

Commonwealth of Pennsylvania,
Department of Banking,
Bureau of Compliance, Investigation
and Licensing

Petitioners

v.

Jenique Chang

Respondent

Docket No. 070035 (OSC)

CONSENT AGREEMENT AND ORDER

The Commonwealth of Pennsylvania, acting through the Department of Banking (the "Department"), Bureau of Compliance, Investigation and Licensing ("Bureau"), consistent with its responsibilities under the Mortgage Bankers and Brokers & Consumer Equity Protection Act (the "MBBCEPA"), 63 P.S. § 456.101 et seq., has investigated mortgage transactions where Jenique Chang Jones served as a loan processor, loan originator or in another capacity, for a mortgage broker in Pennsylvania which was licensed under the MBBCEPA. The parties to the above-captioned matter, in lieu of litigation, and, intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order (the "Order").

BACKGROUND

- 1.The Department is located at 17 North Second Street, Suite 1300, Harrisburg, PA 17101.
- 2.Jenique Chang Jones resides at 526 Fiot Street, Bethlehem, PA 18015.
- 3.The Department is the Pennsylvania state governmental administrative agency authorized and empowered to administer and enforce the MBBCEPA.

4. The Bureau is the staff of the Department charged with the responsibility of enforcing and administering the MBBCEPA.

5. Jenique Chang Jones was employed in various capacities for a particular licensed mortgage broker in Pennsylvania during the relevant years of 2002 until November 2004.

6. From April 2004 through the present, the Bureau, on behalf of the Department and through its regulatory authority, pursuant to the police power of the Commonwealth, has engaged in an investigation of the mortgage broker for whom Jenique Chang Jones was employed between 2002 and November 2004, which investigation included the work performed by Jenique Chang Jones as well as several other employees.

7. The Bureau concluded, based on its investigation, that more than three documents in the files of mortgage loan transactions on which Jenique Chang Jones worked did not bear the natural and genuine signature of the consumer.

8. The Bureau believes that falsely creating a signature of another person is a dishonest, fraudulent, illegal, unfair and unethical business practice in violation of Section 313(a)(5) of the MBBCEPA, 63 P.S. § 456.313(a)(5).

9. The MBBCEPA provides that non-licensed persons who commit three or more offenses may, at the discretion of the department, be "prohibited from engaging in the first mortgage loan business unless licensed under this chapter." 63 P.S. § 456.314(b).

10. Section 314(c) of the MBBCEPA provides that "[a]ny person licensed under the provisions of this chapter or any director, officer, employee or agent of a licensee who shall violate the provisions of this chapter or shall direct or consent to such violations shall be subject to a fine levied by the department of up to \$2,000 for each offense." 63 P.S. § 456.314(c).

11. Section 310(a) of the MBBCEPA provides the Department with the authority to issue orders as may be necessary for the enforcement of that act. 63 P.S. § 456.310(a).

12. On or about March 19, 2007 the Bureau filed an Order to Show Cause against Jenique Chang Jones for the above-stated violations seeking to prohibit Ms. Chang Jones from engaging in the mortgage industry in the Commonwealth of Pennsylvania and seeking the imposition of fines, penalties, costs of prosecution, and restitution.

13. The Bureau concluded, that despite the false signatures, no pecuniary consumer harm occurred in those mortgage loan transactions which included work performed by Jenique Chang Jones.

ORDER

14. In order to resolve the litigation in this matter, and without admitting any wrongdoing, Ms. Chang Jones agrees to the entry of this Order.

15. Ms. Chang Jones agrees to keep the Bureau informed of her employment with any licensed entity regulated by the Department.

16. Ms. Chang Jones acknowledges and understands that it is never acceptable to sign the name of a consumer to any letter, document or other paper for the purpose of passing that signature off as the natural and genuine signature of the consumer.

17. Ms. Chang Jones agrees that, whether as a licensee herself or as an employee of a licensee, she will obtain at least four hours of continuing education credits, including at least one credit hour on the subject of ethics. These credits may be counted toward the continuing education requirements found in the Regulations to the MBBCEPA, 10 Pa. Code § 44.1 et seq. if Ms. Chang Jones is the office staff person designated by her employer to meet the requirements and she acquires all of the credits mandated by law for that purpose.

18. The continuing education requirement will remain in effect for the first five years during which Ms. Chang Jones is engaged in the business regulated by the MBBCEPA subsequent to the effective date of this agreement whether they are consecutive or non-consecutive years.

19. The annual deadline for meeting the educational requirement will be consistent with the deadlines set forth in the regulations at 10 Pa. Code § 44.1.

20. Ms. Chang Jones acknowledges all of the provisions of the MBBCEPA and understands that it is her obligation to understand and abide by them, and any other law related to mortgage brokering while engaged in any capacity in any business addressed in the MBBCEPA.

21. The Department agrees to forego further prosecution, including the imposition of any fine, penalty or restitution regarding the matters discussed in this order.

22. Jenique Chang Jones hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Bureau's order authority under the MBBCEPA and agrees that she understands all of the terms and conditions contained herein.

23. Jenique Chang Jones, by voluntarily entering into this Order, waives any right to a hearing or appeal concerning the terms, conditions and penalties set forth in this Order.

24. Jenique Chang Jones consents to the publication and release of this Order.

25. 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.

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

27. The Department reserves all of its rights, duties, and authority to enforce all statutes, rules and regulations under its jurisdiction against Jenique Chang Jones in the future regarding any matter not resolved by this Order.

28. Jenique Chang Jones 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.

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

30. This Order may be executed in separate counterparts and by facsimile.

31. This Order shall become effective on the date that the Bureau executes the Order (the "Effective Date").

32. This Order resolves the Order to Show Cause issued on March 19, 2007.

WHEREFORE, in consideration of the foregoing, including the recital paragraphs, the Department and Jenique Chang Jones, intending to be legally bound, do hereby execute this Consent Agreement and Order.

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

Brian Crossland, Chief
Compliance Division
Bureau of Compliance,
Investigation and Licensing
Department of Banking

Date: 4/25/08

FOR JENIQUE CHANG JONES:

Jenique Chang

Date: 4/25/07

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Katherine Pardo, Notary Public
City Of Bethlehem, Northampton County
My Commission Expires Feb. 16, 2011
Member, Pennsylvania Association of Notaries