

WHEREAS, Randy Carretta a/k/a Randall J. Carretta (“Carretta”) operated Precision Mortgage, a mortgage broker business, with another individual known as “JJ” (See Exhibit A, ¶1); and

WHEREAS, Precision Mortgage assisted individuals in obtaining financing to purchase real estate (See Exhibit A, ¶1); and

WHEREAS, Carretta, along with JJ, assisted others in submitting loan applications to lenders that Carretta “knew” contained material misrepresentations about the borrowers’ financial conditions (See Exhibit A, ¶3); and

WHEREAS, Carretta, along with JJ, assisted others in submitting false documents to lenders in connection with the loan applications, including but not limited to, “verifications of employment, verifications of deposit, appraisals, pay stubs, and W-2s” (See Exhibit A, ¶4); and

WHEREAS, Carretta and JJ knew that others within the business directed and caused payments associated with the loan transactions to be distributed contrary to the representations made to the lenders about how the loan proceeds would be distributed (See Exhibit A, ¶5); and

WHEREAS, Carretta knew that others associated with the business caused wire transfers from lenders’ accounts, located out of state, to closing agents’ accounts located in the Commonwealth (See Exhibit A, ¶6); and

WHEREAS, the “Wire Fraud” conspiracy relates to the mortgage industry; and

WHEREAS, Wire Fraud conspiracy is a felony; and

WHEREAS, on April 8, 2008 Carretta pleaded guilty to the Indictment (See a copy of the Plea attached as Exhibit B); and

WHEREAS, Section 6138(a)(4) of the Mortgage Act (corresponding to Section 310(a) of the MBBCEPA and Section 16(1) of the SMLA) grants the Department broad authority to

issue orders as may be necessary for the enforcement of the Mortgage Act, 7 Pa. C.S. § 6138(a)(4) (corresponding to 63 P.S. § 456.310(a) and 7 P.S. § 6616(1)); and

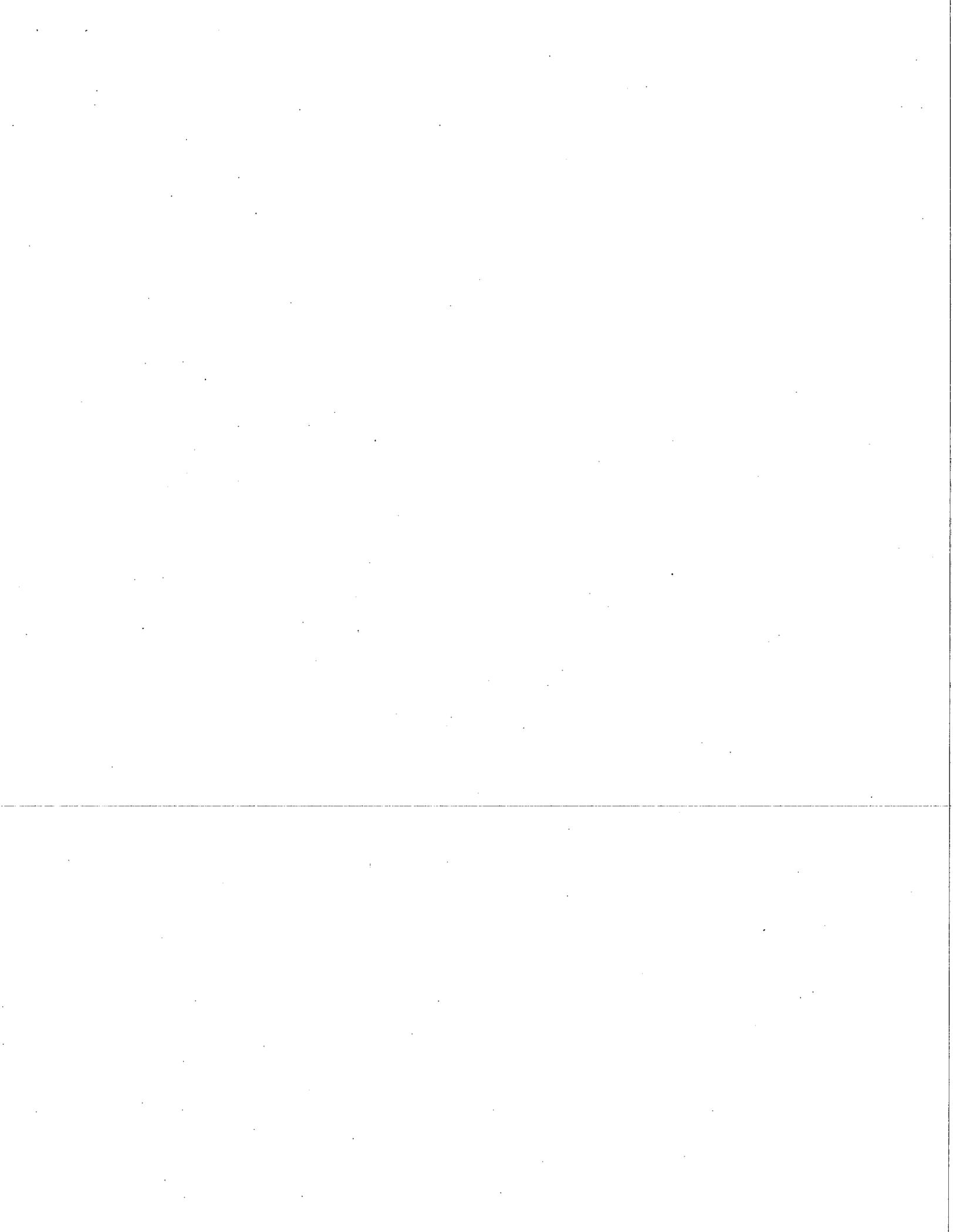
AND NOW THEREFORE, based upon the foregoing recitals, the Bureau, under the authority cited above, hereby imposes the following Order. Upon the effective date of this Order:

Randy Carretta a/k/a Randall J. Carretta, as a natural person or as a corporation or as any other form of organization of any kind whatsoever, is hereby prohibited from working in the mortgage loan business as regulated by the Mortgage Act as a licensee, employee, independent contractor, agent, representative, or in any other capacity of any kind whatsoever, in any way whatsoever.

IT IS SO ORDERED.

Date: 5/8/09

Lucy Cortez, Enforcement Administrator
Department of Banking
Bureau of Compliance, Investigation and Licensing
Market Square Plaza
17 N. 2nd Street, Suite 1300
Harrisburg, PA 17101



IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

UNITED STATES OF AMERICA)
)
 v.) Criminal No. 08-32
)
 RANDY CARRETTA) (18 U.S.C. § 1349)

FILED
JAN 29 2008

INDICTMENT

The Grand Jury charges:

CLERK, U.S. DISTRICT COURT
WEST. DIST. OF PENNSYLVANIA

INTRODUCTION

1. The defendant, RANDY CARRETTA, and an individual known to the grand jury as JJ, operated Precision Mortgage, a mortgage broker business that assisted individuals in obtaining financing to purchase real estate.

COUNT ONE

THE CONSPIRACY AND ITS OBJECTS

2. From in or around May 2007, and continuing thereafter until in or around December 2007, in the Western District of Pennsylvania and elsewhere, the defendant, RANDY CARRETTA, knowingly and willfully did conspire, combine, confederate and agree with other persons known to the Grand Jury, to commit an offense against the United States, that is, Wire Fraud, in violation of Title 18, United States Code, Section 1343.

MANNER AND MEANS OF THE CONSPIRACY

3. It was a part of the conspiracy that the defendant, RANDY CARRETTA, and JJ assisted other members of the conspiracy in submitting loan applications that, as the defendant, RANDY CARRETTA, then well knew, contained material misrepresentations

about the borrowers' financial condition.

4. It was further a part of the conspiracy that the defendant, RANDY CARRETTA, and JJ assisted other members of the conspiracy in submitting false documents in connection with the loan applications, including but not limited to, verifications of employment, verifications of deposit, appraisals, pay stubs, and W-2s.

5. It was further a part of the conspiracy that other members of the conspiracy, with the knowledge of the defendant, RANDY CARRETTA, and JJ directed and caused payments associated with the loan transactions to be distributed contrary to the representations to the lender about how the loan proceeds would be distributed.

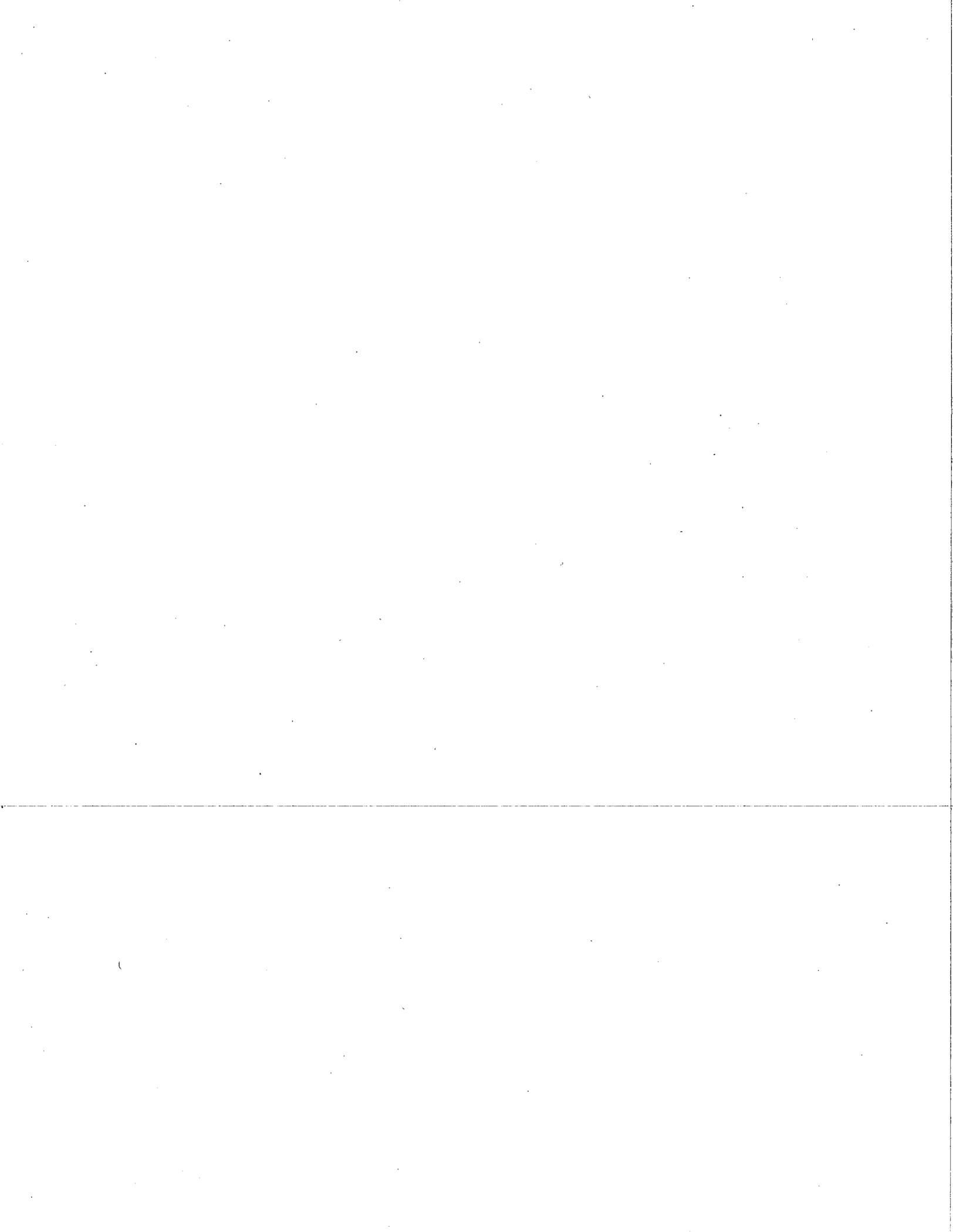
6. It was further a part of the conspiracy that other members of the conspiracy, with the knowledge of the defendant, RANDY CARRETTA, caused wire transfers from the accounts of the lending institutions, located outside the Commonwealth of Pennsylvania, to the accounts of the closing agents located in the Commonwealth of Pennsylvania, in furtherance of the Wire Fraud scheme.

All in violation of Title 18, United States Code, Section 1349.

A True Bill,

FOREPERSON

ETH BUCHANAN
United States Attorney
PA ID No. 50254



IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF PENNSYLVANIA

UNITED STATES OF AMERICA,)
)
 vs.) Criminal No. 8-32
)
 RANDY CARRETTA,)
)
 Defendant.)

CHANGE OF PLEA

AND NOW, the defendant in the above-captioned case hereby
withdraws his plea of not guilty entered February 21, 2008, and now
pleads guilty in open court this 8th day of April 2008.

Defendant

Attorney for Defendant

CERTIFIED FROM THE RECORD

Date FEB - 5 2009
ROBERT V. RABTH CLERK

By _____
Deputy Clerk

