

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING

2011 JUL 14 AM 9:54

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COMMONWEALTH OF PENNSYLVANIA	:	PA DEPT OF BANKING
DEPARTMENT OF BANKING, BUREAU OF	:	
COMPLIANCE, INVESTIGATION AND	:	
LICENSING	:	
	:	Docket No.: 11 <u>0132</u> (ENF-ORD)
v.	:	
	:	
DEAN ACKINCLOSE, individually	:	

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**NOTICE OF RIGHT TO APPEAL AND HEARING**

You, Dean Ackinclose, have the right to appeal the attached Order of Prohibition (the "Order") within 10 days of the date of service. See 1 Pa. Code § 35.20. The date of service is the date the Order is deposited in the mail or delivered to you in person, as the case may be, as set forth in 1 Pa. Code § 33.34. If you appeal the Order, you also have a right to a hearing.

To file an appeal and request a hearing on the Order, you must file a petition with the Secretary of Banking within 10 days of the date of service. The petition must be in writing, state clearly and concisely your grounds of interest in the subject matter, the facts you rely upon, the law you rely upon, and the relief you seek. See 1 Pa. Code § 35.17. Please deliver your petition to:

Linnea Freeberg, Docket Clerk,  
Office of Executive Deputy Secretary  
Pennsylvania Department of Banking  
17 North Second Street, Suite 1300  
Harrisburg, PA 17101

The petition must be received by the Docket Clerk within the aforementioned 10 day deadline. If the Docket Clerk does not receive your petition on time, you will waive your right to an appeal and a hearing and the Order will be deemed final.

If you choose to file a petition challenging the Order, please send an additional copy to:

Sarah E. Sedlak, Assistant Counsel  
Pennsylvania Department of Banking  
17 North Second Street, Suite 1300  
Harrisburg, PA 17101

Once you file your petition appealing the Order and requesting a hearing, you will be notified of the hearing date, time, place, the person who will preside at your hearing, and any other pertinent information.

You have the right to be represented by an attorney. Corporations may be required to be represented by an attorney.

The hearing and all other procedural matters will be governed by the Pennsylvania Administrative Agency Law, 2 Pa. C.S. §§ 501-508, 701-704, and the General Rules of Administrative Practice and Procedure, 1 Pa. Code §§ 31.1.-35.251.

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING

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COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING, BUREAU OF  
COMPLIANCE, INVESTIGATION AND  
LICENSING

PA DEPT OF BANKING

Docket No. 11 0132 (ENF-ORD)

v.

DEAN ACKINCLOSE, individually

ORDER OF PROHIBITION

WHEREAS, the Department of Banking (“Department”) is the Commonwealth of Pennsylvania’s administrative agency authorized and empowered to administer and enforce 7 Pa. C.S. § 6101 (“Mortgage Licensing Act”) et seq.; and

WHEREAS, the Bureau of Compliance, Investigation and Licensing (“Bureau”) is primarily responsible for administering and enforcing the Mortgage Licensing Act for the Department; and

WHEREAS, Chapter 3 of the Mortgage Bankers and Brokers and Consumer Equity Protection Act (“MBBCEPA”), 63 P.S. § 456.301 et seq., and the Secondary Mortgage Loan Act (“SMLA”), 7 P.S. § 6601 et seq. were repealed by operation of law on November 5, 2008; and

WHEREAS, 7 Pa. C.S. § 6101 et seq. was amended on August 5, 2009, by Act 31 of 2009, H.B. 1654 (P.N. 2448); and

WHEREAS, on June 15, 2010, the United States Attorneys’ Office, Western District of Pennsylvania, filed an indictment against Dean Ackinclose (“Ackinclose”). (See Indictment attached as Exhibit A); and

**WHEREAS**, the Indictment alleged that Ackinclose “from in or around January 2005, and continuing thereafter until in or around March 2008, in the Western District of Pennsylvania and elsewhere, the defendant, Dean Ackinclose, knowingly and willfully did conspire, combine, confederate and agree with other persons known to the United States Attorney,” to commit the offense of Wire Fraud (18 U.S.C. § 1349) (See Exhibit A, ¶2); and

**WHEREAS**, LC was a mortgage broker business operated by individuals known to the United States Attorney as GF and JD (See Exhibit A, ¶1); and

**WHEREAS**, the Indictment alleged Ackinclose, along with other members of the conspiracy, and on behalf of LC, submitted mortgage applications containing material misrepresentations regarding the borrowers’ financial condition to financial institutions (See Exhibit A, ¶3); and

**WHEREAS**, Ackinclose and other members of the conspiracy submitted false documents to financial institutions in connection with mortgage applications including, but not limited to, documents supporting the false representations regarding borrowers’ income, assets and employment (See Exhibit A, ¶4); and

**WHEREAS**, Ackinclose and other members of the conspiracy “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.” (See Exhibit A, ¶5); and

**WHEREAS**, on August 9, 2010, Ackinclose pleaded guilty to the felony of Wire Fraud Conspiracy (See a copy of the plea attached as Exhibit B); and

**WHEREAS**, Ackinclose's actions in violation of the MBBCEPA and Mortgage Licensing Act, and his actions in the commission of Wire Fraud, all relate to the mortgage industry; and

**WHEREAS**, the Department has the authority to "prohibit or permanently remove a person or licensee responsible for a violation of this chapter from working in the present capacity or in any other capacity of the person or licensee related to activities regulated by the department" 7 Pa. C.S. § 6138(a)(5); 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 Licensing Act, 7 Pa. C.S. § 6138(a)(4) (corresponding to 63 P.S. § 456.310(a) and 7 P.S. § 6616(1));

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

Dean Ackinclose, 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 Licensing 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: 7-13-2011

Redacted

~~John Talalai~~, Enforcement Administrator  
Department of Banking  
Bureau of Compliance, Investigation and Licensing  
17 North Second Street, Suite 1300  
Harrisburg, PA 17101

## **Exhibit A**

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

UNITED STATES OF AMERICA )  
 )  
 v. )  
 )  
 DEAN ACKINCLOSE )

Criminal No. 10-115  
(18 U.S.C. § 1349)

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CLERK  
U.S. DISTRICT COURT

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INFORMATION

COUNT ONE

The United States Attorney charges:

INTRODUCTION

1. At all material times, an entity know to the United States Attorney as LC was a mortgage broker business operated by individuals known to the United States Attorney as GF and JD.

THE CONSPIRACY AND ITS OBJECTS

2. From in or around January 2005 and continuing thereafter until in or around March 2008, in the Western District of Pennsylvania and elsewhere, the defendant, DEAN ACKINCLOSE, knowingly and willfully did conspire, combine, confederate and agree with other persons known to the United States Attorney, 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, DEAN ACKINCLOSE, and other members of the conspiracy, including GF and JD, submitted and caused the submission of loan applications to lenders on behalf of LC that contained material misrepresentations



related to the borrowers' financial condition, including their income, assets, and employment.

4. It was further a part of the conspiracy that members of the conspiracy submitted false documents in connection with the loan applications, including documents that supported the false representations related to the borrowers' income, assets, and employment.

5. It was further a part of the conspiracy that members of the conspiracy 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.

Redacted

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ROBERT S. CESSAR  
Acting United States Attorney  
PA ID No. 47736

## **Exhibit B**

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

UNITED STATES OF AMERICA

v.

DEAN ACKINCLOSE

)  
)  
)  
)  
)

Criminal No.

10-115

ARRAIGNMENT PLEA

Defendant Dean Ackinclose

being arraigned, pleads guilty to count 1

in open Court this 9th day of

August, 2010.

Redacted

\_\_\_\_\_  
(Defendant's Signature)

Redacted

\_\_\_\_\_  
(Attorney for Defendant)

CERTIFIED FROM THE RECORD	
Date	<u>AUG 30 2010</u>
ROBERT V. BARTH, JR., CLERK	
By	<u>Redacted</u>
Deputy Clerk	

COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING

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COMMONWEALTH OF PENNSYLVANIA  
DEPARTMENT OF BANKING, BUREAU OF  
COMPLIANCE, INVESTIGATION AND  
LICENSING

PA DEPT OF BANKING

Docket No.: 11 0132 (ENF-ORD)

v.

DEAN ACKINCLOSE, individually

CERTIFICATE OF SERVICE

I hereby certify that I have this day served a copy of the foregoing **Order of Prohibition** upon the parties below, who constitute the only parties of record in this proceeding, in accordance with the requirements of 1 Pa. Code § 33.31:

**VIA CERTIFIED MAIL RETURN RECEIPT REQUESTED  
AND FIRST CLASS MAIL**

Dean Ackinclose

Redacted

Dated this 14<sup>th</sup> day of July 2011.

Redacted

Sarah E. Sedlak, Assistant Counsel  
Attorney I.D. # 93810  
FOR: Commonwealth of Pennsylvania  
Department of Banking  
17 North Second Street, Suite 1300  
Harrisburg, PA 17101  
Telephone: (717) 787-1471  
Fax: (717) 783-8427