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COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF BANKING AND SECURITIES

PA DEPARTMENT OF
BANKING AND SECURITIES

COMMONWEALTH OF PENNSYLVANIA :	:	
DEPARTMENT OF BANKING AND :	:	
SECURITIES, COMPLIANCE OFFICE :	:	
	:	
v. :	:	DOCKET NO. 21 <u>0015</u> (BNK-CAO)
	:	
FREEDMAN CAPITAL GROUP LLC :	:	
	:	

CONSENT AGREEMENT AND ORDER

This Consent Agreement and Order will resolve the order which the Department of Banking, Bureau of Compliance, Investigation and Licensing (the "Bureau") issued against Freedman Capital Group LLC ("Freedman") on September 18, 2009, Docket No. 090175 (the "Order").

The parties to the above captioned matter, in lieu of litigation, hereby stipulate that the following statements are true and correct in the settlement of the above-captioned matter and, intending to be legally bound, hereby agree to the terms of this Consent Agreement and Order.

BACKGROUND

1. The Department of Banking and Securities (the "Department") is the successor to the Department of Banking.
2. The Compliance Office (the "Office") in the Department of Banking and Securities is a successor to the Bureau.
3. The Department is the Commonwealth of Pennsylvania's administrative agency authorized and empowered to administer and enforce the Mortgage Licensing Act (the "MLA"), 7 Pa. C.S. § 6101 *et seq.*
4. The Office is primarily responsible for administering and enforcing the MLA for the Department.
5. Freedman was licensed as a Mortgage Broker, license #27170, under the MLA.
6. The Bureau issued an Order on September 18, 2009 against Freedman for violations of the MLA
7. The Order suspended the license on the effective date and imposed a fine of \$10,000.

8. Freedman failed to comply with the Order including paying the \$10,000 fine and the license was suspended on October 21, 2009.

9. Freedman has requested to settle the \$10,000 fine imposed by the Order.

Authority of the Department

10. The Department has the 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. 7 Pa. C.S. § 6138(a)(4).

RELIEF

11. Fine. In lieu of the \$10,000 fine imposed in the Order, Freedman agrees to pay a fine of one thousand dollars (\$1,000), payable in five monthly installments of \$200 each with the first installment due within thirty (30) days of the Effective Date of the Order. The fine payment shall be made through by ACH or wire transfer, or if ACH or wire transfer is unavailable by certified check, cashier's check, teller's check or money order made payable to the "Department of Banking and Securities" and shall be mailed, or delivered in person to the attention of: Department of Banking and Securities, Compliance Office, 17 N. Second Street, Suite 1300, Harrisburg, PA 17101-2290.

12. In the event that Freedman should become licensed under the MLA, Freedman shall operate in full compliance with the MLA and shall promptly respond to all requests for information from the Department as authorized in Sections 6138(a)(1) and 6138(a)(3).

FURTHER PROVISIONS

13. Consent Freedman hereby knowingly, willingly, voluntarily and irrevocably consents to the entry of this Order pursuant to the Department's order authority under the MLA and agrees that it understands all of the terms and conditions contained herein. Freedman, 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.

14. Consumer's Rights. The Order shall not limit or impair a consumer's rights under the MLA.

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

16. 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 kinds whatsoever concerning this Order. This Order may be amended in writing by mutual agreement by the Office and Freedman.

17. Binding Nature. The Department, Freedman, and all officers, owners, directors, employees, heirs and assigns of Freedman intend to be and are legally bound by the terms of this Order.

18. Counsel. This Order is subject to review by the Department's Legal Division. This Order is entered into by the parties upon full opportunity for legal advice from legal counsel.

19. Effectiveness. Freedman hereby stipulates and agrees that the Order shall become effective on the date that the Department's Legal Division docket this Order (the "Effective Date").

20. 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 Freedman in the future regarding all matters not resolved by this Order.
- b. Freedman 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.

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

22. Counterparts. This Order may be executed in separate counterparts and by facsimile or electronic format.

23. 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 Department of Banking and Securities, Compliance Office, and Freedman intending to be legally bound do hereby execute this Consent Agreement and Order.

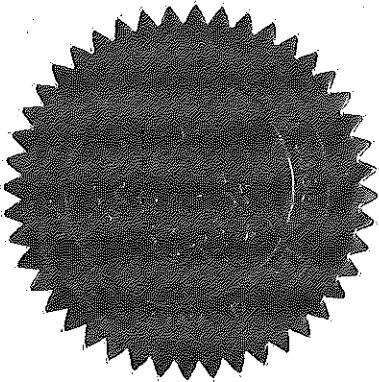


**FOR THE COMMONWEALTH OF
PENNSYLVANIA, DEPARTMENT OF
BANKING AND SECURITIES,
COMPLIANCE OFFICE**

Redacted

James Keiser, Chief
Compliance Office
Department of Banking and Securities

Date: 03/29/2021



FOR FREEDMAN CAPITAL GROUP LLC

Redacted

[Signature]
(Officer Signature)

Jessica FREEDMAN
(Print Officer Name)

PRESIDENT FCG
(Title)

Date: 3/29/21

[Handwritten mark]