



# Federal Housing Finance Agency

Constitution Center  
400 7<sup>th</sup> Street, S.W.  
Washington, D.C. 20024  
Telephone: (202) 649-3800  
Facsimile: (202) 649-1071  
[www.fhfa.gov](http://www.fhfa.gov)

## FINAL SUSPENSION ORDER

The Federal Housing Finance Agency (FHFA), as safety and soundness regulator of Fannie Mae, Freddie Mac, and the twelve Federal Home Loan Banks (the “regulated entities”), is issuing this order pursuant to the following legal authorities:

1. Section 1313B of the Federal Housing Enterprises Financial Safety and Soundness Act of 1992 (Safety and Soundness Act) authorizes FHFA to establish standards for the regulated entities regarding prudential management of risks. FHFA is authorized to issue orders requiring the regulated entities to take any action that will best carry out the purposes of that section. *See* 12 U.S.C. 4513b(b)(2)(B)(iii).
2. Section 1313G of the Safety and Soundness Act authorizes FHFA to issue any orders necessary to ensure that the purposes of the Safety and Soundness Act are accomplished. *See* 12 U.S.C. 4526(a).
3. Section 1313 of the Safety and Soundness Act authorizes FHFA to exercise such incidental powers as may be necessary in the supervision and regulation of each regulated entity. *See* 12 U.S.C. 4513(a)(2).

Consistent with these authorities, FHFA has determined that any business relationship between Lee Bentley Farkas and a regulated entity would present excessive risk to the safety and soundness of the regulated entity.

This determination is based on the following findings:

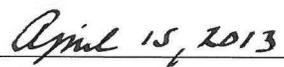
1. Lee Bentley Farkas was the majority shareholder and chairman of Taylor, Bean & Whitaker Mortgage Corp., a Freddie Mac-approved Seller/Servicer.
2. Lee Bentley Farkas was the chairman of Platinum Community Bank, LLC, a Freddie Mac-approved Seller/Servicer.
3. On April 19, 2011, Lee Bentley Farkas was convicted on one count of conspiracy to commit bank fraud, wire fraud and securities fraud, six counts of bank fraud, four counts of wire fraud, and three counts of securities fraud.

4. As described in the indictment filed in the United States District Court for the Eastern District of Virginia on June 15, 2010, the conduct underlying the convictions listed above involved the misappropriation of funds from multiple parties, and the concealment of those misappropriations from additional parties, including Freddie Mac.
5. As described in the June 15, 2010 indictment, the conduct underlying the convictions listed above occurred in connection with mortgage-related transactions.

With this order, FHFA is directing each regulated entity to cease any business relationship with Lee Bentley Farkas for an indefinite period, beginning on April 15, 2013.

This order is a final action of the Federal Housing Finance Agency and is not subject to further review or consideration.

  
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Alfred M. Pollard  
General Counsel

  
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Date