

**UNITED STATES OF AMERICA
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
OFFICE OF ADMINISTRATIVE LAW JUDGES**

In the Matter of:)	
)	
S P FINANCING, INC.,)	
also known as)	HUDALJ 10-E-107-MR-68
S.P. FINANCING, INC.,)	
)	
Respondent.)	

ORDER GRANTING MOTION TO DISMISS

On March 24, 2010, the Mortgagee Review Board of the United States Department of Housing and Urban Development (“the Government”) filed a Notice of Administrative Action initiating this matter, withdrawing Respondent’s HUD/FHA approval for one year. Respondent filed a response on April 21, 2010, requesting an appeal of the withdrawal action. The undersigned issued a Notice of Hearing and Prehearing Order, scheduling the hearing for May 17, 2010. On May 10, 2010, the parties filed a Joint Motion to Stay Proceedings, which the undersigned granted, and therein ordered the parties to file and serve their Prehearing Exchanges on or before June 10, 2010.

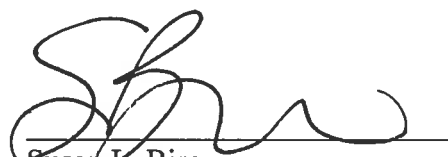
On June 4, 2010, the Government filed a Motion to Dismiss, in which it represents that the parties “have reached a settlement fully resolving the withdrawal of [Respondent’s] FHA approval.” The Government attached a copy of the Settlement Agreement between the Mortgagee Review Board and Respondent S.P. Financing, Inc. (Mortgagee ID: 78509-0000-5 (Title 2)), as represented by Owner Sally DeAnda, and dated June 2, 2010. The Settlement Agreement attests that Respondent agrees to submit paperwork to the Lender Approval Sub-system within thirty days of the Agreement’s effective date, and will pay a civil money penalty to the Government in the amount of \$7,500, and that the Government will reinstate Respondent’s FHA approval upon the Agreement’s execution, *inter alia*.

As to the two names appearing in the caption of this Order, the Mortgagee Review Board sent the Notice of Administrative Action initiating this case to Sally DeAnda at “S P Financing, Inc.,” and stated that “S P Financing, Inc’s” HUD/FHA approval was withdrawn. Thereafter, the office of the undersigned captioned the case as the matter of “S P Financing, Inc.” However, both parties signed the Joint Motion to Stay Proceedings filed May 10, 2010, which named Respondent “S.P. Financing, Inc.,” and the Government filed the Motion to Dismiss with the same caption. Despite this inconsistency, all of the aforementioned documents refer to the same matter, which is the Mortgagee Review Board’s one-year withdrawal of HUD/FHA lending

approval for the Title 2 Mortgagee with Mortgagee ID/FHA ID 78509-0000-5. There is no dispute as to the particular HUD/FHA approval that was withdrawn, or as to the entity that had such approval before the Notice of Administrative Action was issued. Accordingly, in the interest of efficiency, the caption of this matter is amended as it appears above.

Section 202 of the National Housing Act of 1934 provides that “[t]he Board may at any time enter into a settlement agreement with a mortgagee to resolve any outstanding grounds for an action.” 12 U.S.C. § 1708(c)(3)(E).

It is hereby **ORDERED** that this matter involving Respondent S P Financing, Inc., also known as S.P. Financing, Inc., Mortgagee ID/FHA ID 78509-0000-5 (Title 2), is **DISMISSED** due to the parties’ execution of a Settlement Agreement dated June 2, 2010.


Susan L. Biro
Chief Administrative Law Judge¹

Dated: June 8, 2010
Washington, D.C.

¹ The Administrative Law Judges of the United States Environmental Protection Agency. are authorized to hear cases pending before the United States Department of Housing and Urban Development pursuant to an Interagency Agreement in effect beginning March 4, 2010.