

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

In the Matter of:)	
)	
Pacific Reverse Mortgage, Inc.,)	HUDALJ 10-E-120-MR-80
)	
Respondent.)	
)	

ORDER GRANTING MOTION TO DISMISS

The Mortgagee Review Board of the United States Department of Housing and Urban Development (“the Government”) filed a Notice of Administrative Action withdrawing Respondent’s HUD/FHA approval for one year. The undersigned scheduled the hearing for May 25, 2010. On six occasions, the parties requested stays of the proceeding, which were granted.

On November 18, 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 it and Respondent Pacific Reverse Mortgage (FHA ID/Mortgagee ID: 21259-0000-5 (Title 2)), as represented by its President, Daniel P. Downing, and dated November 17, 2010. The Settlement Agreement attests that Respondent agrees to pay a civil money penalty in the amount of \$7,500 and provide the Government with audit documents identical to those used in the effort to resolve the issues set forth in the Notice. The Government agrees to begin processing the reinstatement of Respondent’s FHA approval upon the Agreement’s execution.

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 Pacific Reverse Mortgage, Inc., FHA ID/Mortgagee ID: 21259-0000-5 (Title 2), is **DISMISSED** due to the parties’ execution of a Settlement Agreement dated November 17, 2010.



Susan L. Biro
Chief Administrative Law Judge¹

Dated: November 18, 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.