

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

In the Matter of:)	
PC Funding, Inc.,)	HUDALJ 10-E-126-MR-84
Respondent.)	

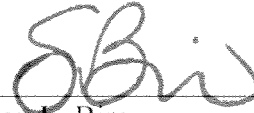
ORDER GRANTING MOTION TO DISMISS

The Mortgagee Review Board of the United States Department of Housing and Urban Development (“the Government”) filed a Notice of Administrative Action dated April 16, 2010, initiating this matter and withdrawing Respondent’s HUD/FHA approval for one year. Respondent appealed the Government’s action on May 10, 2010, and the undersigned issued a Notice of Hearing and Prehearing Order, scheduling the hearing for June 1, 2010. On May 17, 2010, June 18, 2010, and July 23, 2010, the parties requested stays totaling ninety days, each of which the undersigned granted.

On August 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 the Government and Respondent PC Funding, Inc. (FHA ID/Mortgagee ID: 26749-0000-8 (Title 2)), as represented by its President/Broker, Giovanni Alvarez, and dated August 16, 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 PC Funding, Inc., FHA ID/Mortgagee ID: 26749-0000-8 (Title 2), is **DISMISSED** due to the parties’ execution of a Settlement Agreement dated August 16, 2010.



Susan L. Biro
Chief Administrative Law Judge¹

Dated: August 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.