

NEW YORK STATE DEPARTMENT
OF FINANCIAL SERVICES

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In the Matter of

SANDRA MICHELLE CURTIS
NMLS # 401173

SETTLEMENT AGREEMENT

A Licensed Mortgage Loan Originator Pursuant To
Article XII-E of the New York Banking Law

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This Settlement Agreement (“Agreement”) is made and entered into by and between Sandra Michelle Curtis (“Curtis”) and the New York State Department of Financial Services (the “Department,” and collectively with Curtis, the “Parties”) to address the violation of 3 NYCRR § 420.20 (a)(3).

I.

RECITALS

1. Sandra Michelle Curtis, was licensed by the Department as a mortgage loan originator (“MLO”) on January 22, 2013, pursuant to Article 12-E of the Banking Law.
2. 3 NYCRR § 421.21 (g) provides that the Superintendent of the Department of Financial Services (“Superintendent”) may impose a fine against an MLO for any violation of the Banking Law, any regulation promulgated thereunder, and final or temporary order issued pursuant to section 39 of the Banking Law, any condition imposed by the Superintendent in connection with the granting of any application or request or any written agreement entered into with the Superintendent.

MISREPRESENTATION OF LICENSE

3. Curtis is currently sponsored as an MLO by Embassy Funding LLC.

("Embassy"), a registered mortgage broker, and has been sponsored by Embassy since receipt of her license on January 22, 2013.

4. The Department determined that Curtis, while sponsored by Embassy, used the domain name "bestmortgageoption.com" during a period including December 2014 to promote and solicit residential mortgage loans relating to properties in New York State without prior approval from the Department. A sample of the domain name is annexed as Exhibit A.

5. The Department's review discovered that the domain name and website "bestmortgageoption.com" displayed Curtis' contact information and was used to advertise to New York State consumers, and collect consumer information without properly identifying Curtis as an MLO.

6. Curtis displayed a header "Team Best Mortgage Option at Embassy Funding LLC" at the top of the website, which suggested that Curtis is a mortgage broker.

7. Additionally, during a period including December 2014, Curtis used social networking sites, <http://www.linkedin.com/in/michellecurtis72>, <http://homes.com/mortgage-lenders/team-best-mortgage-option/id-1416814/> and <http://www.lender411.cin/id/embassyfundingllc/> to solicit as if she were a mortgage broker.

8. Specifically, <http://www.linkedin.com/in/michellecurtis72> stated Curtis is a mortgage broker. <http://homes.com/mortgage-lenders/team-best-mortgage-option/id-1416814/> and <http://www.lender411.cin/id/embassyfundingllc/> displayed Curtis' name and her Nationwide Mortgage Licensing System & Registry ("NMLS") identification number together with Embassy's information without properly identifying Curtis as an MLO. Samples of the sites are annexed as Exhibit B.

9. According to the Department's records, no MLO, Registrant, or Licensee was authorized by the Department to conduct mortgage loan activities relating to properties in New York State, utilizing the aforementioned domain name and social networking sites.

10. Based on the fact that Curtis failed to properly identify herself as an MLO on the website “bestmortgageoption.com,” and that she positively identified herself as a mortgage broker on “linkedin.com,” the Department has determined that Curtis has violated 3 NYCRR Section 420.20 (a) (3), which section of the regulation prohibits an MLO from “misrepresenting his or her status, or persuade or induce a borrower to apply for a mortgage loan under the belief that such MLO is duly licensed as a mortgage banker or registered as a mortgage broker, pursuant to Article 12-D of the Banking Law.”

II.

SETTLEMENT TERMS AND CONDITIONS

Curtis freely and voluntarily waives her rights to a hearing under Banking Law Sections 44 on such violation and agrees to take the actions listed below to redress the violation cited herein.

1. Curtis agrees to take all necessary steps to ensure her compliance with all applicable federal and state laws, regulations, and supervisory requirements relating to her mortgage business, including, but not limited to:

- a. complying with the requirements of Articles 12-D and 12-E of the Banking Law, and 3 NYCRR Parts 419 and 420;
- b. ensuring that her activities are conducted and advertisements are in forms that will not mislead consumers into believing that she is licensed as a mortgage banker or registered as mortgage broker, pursuant to Article 12-D of the Banking Law.

2. Curtis agrees to pay a fine of \$ 7,500 payable in twelve (12) equal monthly installments as follows:

- \$625 upon execution of this Agreement, and
- \$625 each on or before the 15th day of each consecutive month for the

following eleven (11) months.

3. Curtis further agrees that such payment will be made in immediately available funds in accordance with the Department's payment instructions.

III.

MISCELLANEOUS TERMS AND CONDITIONS

1. Curtis acknowledges that her failure to comply with any of the terms and/or conditions of this Agreement may result in the Department taking action to suspend or revoke her license as an MLO.

2. Curtis acknowledges that entering into this Agreement shall not bar, estop, or otherwise prevent the Superintendent, or any state, federal or local agency or department or any prosecutorial authority from taking any other action affecting Curtis, with respect to the violation cited herein, or any other matter whether related or not to such violation.

3. This Agreement may not be altered, modified or changed unless in writing signed by the Superintendent or her designee.

4. This Agreement shall be enforceable and remain in effect unless stayed or terminated in writing by the Superintendent or her designee.

5. The effective date of this Agreement is the date on which it is executed by the Deputy Superintendent for Mortgage Banking.

6. All written communications to the Department regarding this Agreement shall be sent as follows.

Attention:

Rholda L. Ricketts
Deputy Superintendent
New York State Department of Financial Services
One State Street,
New York, New York 10004

All written communications to Curtis regarding this Agreement shall be sent as follows.

Attention:

Sandra Michelle Curtis
251 S. Cypress Rd, #104
Pompano Beach, FL 33060

- 7. This Agreement is not confidential; therefore it is available to the public.

WHEREFORE, the Parties hereto have caused this Agreement to be executed.

By: _____

Sandra M. Curtis
Mortgage Loan Originator

Dated: _____

New York State Department of Financial Services

By: _____

Rholda L. Ricketts
Deputy Superintendent

Dated: _____