

New York State  
Department of Financial Services

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In the Matter of

**L.W. Integrity Funding, LLC**  
**A006367**

**SETTLEMENT AGREEMENT**

A Registered Mortgage Broker Pursuant To  
Article XII-D of the New York Banking Law

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This Settlement Agreement ("Agreement") is made and entered into by and between L.W. Integrity Funding, LLC ("Integrity" or the "Registrant") and the New York State Department of Financial Services (the "Department" and collectively with the Registrant, the "Settling Parties") evidencing an agreement between the Settling Parties to resolve, without a hearing, the violations 3 NYCRR Part 38, Section 38.2 (a) and 38.2(b) upon and subject to the terms and conditions hereof.

**I.**

**RECITALS**

1. The Registrant, headquartered at 4498 Main Street, Suite 8, Amherst, NY 14226, was granted a registration by the Department on June 14, 2005 to engage in the business of a mortgage broker pursuant to Article 12-D of the New York Banking Law (the "Banking Law").
2. Sections 44 and 598 of the Banking Law provide, in part, that the Superintendent of Financial Services ("Superintendent") may, in a proceeding after notice and a hearing,

require a registrant to pay to the people of this State a penalty for any violation of the Banking Law and/or regulation promulgated thereunder.

3. 3 NYCRR Section 38.8 provides that a mortgage broker may be subject to disciplinary action by the Department for, among other things, violations of Article 12-D of the Banking Law, the regulations promulgated thereunder, or violations of state or federal law indicating that the entity is unfit to engage in the business of a mortgage broker.

4. Based on information available to it, the Department determined that the Registrant: (1) failed to include a street address for its New York office in its electronic media advertisement; and (2) failed to display the proper verbiage/legend in its electronic media advertisement.

5. Accordingly, the Registrant violated 3 NYCRR Part 38.2(a) which requires in part, that a mortgage broker include the legend “Registered Mortgage Broker-NYS Department of Financial Services’ or words to like effect” when advertising its business in New York either in print or electronic media.

6. Additionally, the Registrant also violated 3 NYCRR Section 38.2(b) which requires, in part, that a mortgage broker include “a street address of any of its offices located in New York State,” in any advertisement in print or electronic media

## **II.**

### **SETTLEMENT TERMS AND CONDITIONS**

Integrity is willing to resolve the violations by entering into this Agreement and freely and voluntarily waives its right to a hearing under Banking Law Sections 44 and 598 on such violations. Therefore, in consideration of the promises and covenants set forth herein:

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

- a. complying with the requirements of Article 12-D of the Banking Law, as well as 3 NYCRR Sections 38.2(a) and 38.2(b); and
- b. ensuring that its activities and advertisements include the proper verbiage/legend.

2. Integrity agrees to pay a fine of \$7,500.<sup>00</sup> payable in ten (10) equal monthly installments as follows:

- \$750 upon execution of this Agreement
- \$750 each on or before the 15<sup>th</sup> day of immediately following nine (9) months.

3. Integrity 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. Integrity acknowledges that its failure to comply with any of the settlement terms and conditions of this Agreement may result in the Department taking action to revoke Integrity's registration to engage in the business of a mortgage broker under Article 12-D of the Banking Law.

2. Integrity 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 Integrity, any of its current or former owners, officers, directors, employees, or insiders, or their successors or assigns with respect to the violations cited herein, or any other matter whether related or not to such violations.

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.

6. All written communications to the Department regarding this Agreement should 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

7. All written communications to Integrity regarding this Agreement should be sent as follows.

Attention:

Roberta L. Lindner  
Managing Member  
L.W. Integrity Funding LLC  
4498 Main Street, Suite 8  
Amherst, NY 14226

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

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

L.W. Integrity Funding, LLC

By: \_\_\_\_\_ / s / \_\_\_\_\_

Roberta L. Lindner  
Managing Member

Dated: \_\_\_\_\_

New York State Department of Financial Services

By: \_\_\_\_\_ / s / \_\_\_\_\_

Rholda L. Ricketts  
Deputy Superintendent

Dated: \_\_\_\_\_