EXECUTED

New York State
Department of Financial Services

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In the Matter of

Cynthia C. Nostro
NMLS NO. 589656

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 Cynthia C. Nostro ("Ms. Nostro") and the New York State Department of Financial Services (the "Department" and collectively with Ms. Nostro, the "Parties") evidencing an agreement between the Parties to resolve, without a hearing, the violation of 3 NYCRR 420.20(a)(7), upon and subject to the terms and conditions hereof.

I.

RECITALS

1. Ms. Nostro was granted a license on March 3, 2015, pursuant to Article 12-E of the Banking Law to engage in business as a mortgage loan originator ("MLO"). Ms. Nostro was employed as an MLO by Premium Mortgage Corporation ("Premium" NMLS No. 3254), a licensed mortgage banker until April 2019, and thereafter, joined Everett Financial, Inc d/b/a Supreme Lending (NMLS No. 2129), a licensed mortgage banker ("Everett"). Ms. Nostro is still employed by Everett as an MLO.

During the renewal of Ms. Nostro's MLO license, the Department became aware of allegations that Ms. Nostro violated 3 NYCRR 420.20(a)(7) by deleting certain information

contained in the client files and loan records of Premium.

2. 3 NYCRR 420.20(a)(7) prohibits an MLO from "download[ing] or remov[ing] borrowers' or mortgage loan applicants' loan files or other information from the premises or automated systems of an originating entity without permission of the originating entity."

3. Based on the Department's review of information, the Department determined that Ms. Nostro violated 3 NYCRR 420.20(a)(7) by emailing herself copies of, and then deleting, information contained in the automated systems of Premium.

4. Section 44 of the Banking Law provides, in part, that the Superintendent of Financial Services of the State of New York ("Superintendent") may, in a proceeding after notice and hearing, require persons regulated by the Department to pay to the people of this State a penalty for the violation of the Banking Law and/or any regulation promulgated thereunder.

II.

SETTLEMENT TERMS AND CONDITIONS

IT IS HEREBY UNDERSTOOD AND AGREED by Ms. Nostro that:

1. Ms. Nostro is willing to resolve the violations cited herein by entering into this Agreement and freely and voluntarily waives her right to a hearing under Section 44 of the Banking Law and 3 NYCRR 420.21 and any appeal on such violations. In consideration of the promises and covenants set forth herein, the Parties agrees as follows:

2. Ms. Nostro 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 420;

b. ensuring that she will not copy, download or delete loan files or other information from the premises or automated system of any originating entity without prior authorization of such originating entity;

3. Ms. Nostro agrees to pay a fine of $8,500 as a penalty, Payable in 12 monthly installments as follows:

(i) $1,592 upon execution of this Agreement, and

(ii) $628 on or before the 15th day of each of the immediately following 11 months.

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

5. Ms. Nostro shall not accept, directly or indirectly, reimbursement or indemnification including but not limited to payment made pursuant to any insurance policy, or from any of her affiliates, with regard to any or all of the amount payable pursuant to this Agreement.

6. Ms. Nostro agrees that she will not claim, assert, or apply for a tax deduction or tax credit with regard to any United States federal, state or local tax, directly or indirectly, for any portion of the penalty paid pursuant to this Agreement.

III.

Miscellaneous Terms and Conditions

1. Ms. Nostro acknowledges that her failure to fully comply with any of the terms and/or conditions of this Agreement may result in the Department taking action to suspend or

revoke her MLO license to engage as an MLO under Article 12-E of the Banking Law.

2. The Superintendent has agreed to the terms of this Agreement based, in part, on the representations made to the Department, or the written materials submitted to the Department by Ms. Nostro either directly or through her counsel and the Department's findings. To the extent that the written representations or written submissions made by Ms. Nostro to the Department are either directly or through her counsel later found to be materially incomplete or inaccurate, this Agreement is voidable by the Superintendent in her sole discretion.

3. Upon request by the Department, Ms. Nostro shall provide all documentation and information necessary for the Department to verify full compliance with this Agreement.

4. This Agreement and any dispute thereunder shall be governed by the laws of the State of New York without regard to any conflict of laws principles.

5. Ms. Nostro waives all rights to further notice and hearing in this matter as to any allegations of past violations up to and including the effective date of this Agreement and agrees that no provision of the Agreement is subject to review in any court or tribunal outside of the Department.

6. In the event that one or more provisions contained in this Agreement shall for any reason be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision of this Agreement.

7. Ms. Nostro acknowledges that entering into this Agreement shall not bar, estop, or otherwise prevent the Superintendent, or any state, federal or local agency or department from taking any other, or additional, action affecting her, or any of her sponsor's 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.

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

9. This Agreement shall be enforceable and remain in effect until stayed, modified, suspended or terminated in writing by the Superintendent or her designee.

10. This Agreement may be executed in one or more counterparts. The effective date of this Agreement is the date on which it is executed by the Deputy Superintendent or her designee.

11. 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, NY 10004

12. All written communications to Dylan B. Randall regarding this Agreement should be sent as follows.

Attention:

Cynthia C. Nostro
Mortgage Loan Originator

13. This Agreement is not confidential; the Parties understand that it may be made

available to the public.

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

By: /s/
Cynthia C. Nostro
Mortgage Loan Originator

Dated: _____

New York State Department of Financial Services

By: /s/
Rholda Ricketts
Deputy Superintendent

Dated: _____