

**STATE OF VERMONT  
DEPARTMENT OF BANKING, INSURANCE, SECURITIES  
AND HEALTH CARE ADMINISTRATION**

**In Re:** )  
 )  
**SunTrust Mortgage, Inc.** ) **Docket No. 11 - 102 -B**  
 )  
**Respondent** )

**STIPULATION AND CONSENT ORDER**

**Background**

1. Pursuant to 8 V.S.A. Chapters 1 and 73, the Commissioner of the Vermont Department of Banking, Insurance, Securities, and Health Care Administration (the "Department") is charged with administering and enforcing Vermont law as it pertains to licensed lenders in the State of Vermont.
2. SunTrust Mortgage, Inc. ("SunTrust") is a Virginia corporation with a principal place of business at 901 Semmes Avenue, Richmond, VA 23224
3. At all relevant times SunTrust held a license to act as a licensed lender in the State of Vermont.
4. The Department conducted an examination of SunTrust covering the period from July 1, 2009 through December 31, 2010 (the "Examination").
5. The Department has alleged that, between July 1, 2009 and December 31, 2010, on one or more occasions SunTrust did not issue a commitment letter in the form and content or within the time frame required by 9 V.S.A. §103 and Department Regulation B-98-1.
6. SunTrust has denied any intentional wrongdoing on its part.
7. The parties wish to resolve this matter without administrative or judicial proceedings.
8. SunTrust and the Department expressly agree to enter into this Stipulation and Consent Order in full and complete resolution of the alleged violations described in paragraph 5 and any other violations alleged in the Examination.

**Stipulation and Agreement**

SunTrust and the Department hereby stipulate and agree as follows:

9. SunTrust does not dispute that there is a factual basis for the allegations alleged in paragraph 5.

10. SunTrust shall pay an administrative penalty to the Department in the amount of \$12,000.00, which payment shall be made on or before December 9, 2011.

11. Going forward, SunTrust shall issue commitment letters in the form and at the time required by 9 V.S.A. §103 and Department Regulation B-98-1.

12. SunTrust shall adopt policies and procedures to insure that SunTrust complies with the commitment letter requirements of 9 V.S.A. §103 and Department Regulation B-98-1, and shall provide the Department with a copy of such policies and procedures by December 9, 2011.

13. In the event SunTrust fails to pay the administrative penalty or fails to provide the Department with a copy of its policies and procedures, both on or before December 9, 2011, the Commissioner may, upon request from the Banking Division of the Department, issue an Order suspending, revoking, or terminating any or all of SunTrust's licenses and imposing additional administrative penalties. The Department's failure to exercise this option shall not constitute a waiver of the right to exercise such option at any other time.

14. The Department shall retain continuing jurisdiction in this matter until SunTrust has complied with the terms and conditions of this Stipulation and Order.

15. This Stipulation and Order shall not prevent any person from pursuing any claim he or she may have against SunTrust, nor shall it be understood as determining whether any such claim may or may not exist in law or equity.

16. Nothing contained in this Stipulation and Order shall restrain or limit the Department in responding to and addressing any actual complaint filed with the Department involving SunTrust and the Department reserves the right to pursue restitution in connection with any complaint filed with the Department.

17. SunTrust knowingly and voluntarily waives any right it may have to judicial review by any court of these matters by way of suit, appeal, or extraordinary relief resulting from entry or enforcement of this Stipulation and Order.

### **ORDER**

#### **NOW THEREFORE, IT IS HEREBY ORDERED THAT:**

18. SunTrust shall comply with all agreements, stipulations, and undertakings as recited above.

19. SunTrust shall pay an administrative penalty to the Department in the amount of \$12,000.00, which payment shall be made on or before December 9, 2011.

20. On or before December 9, 2011 SunTrust shall provide the Department with a copy of its policies and procedures as required by paragraph 12.

21. In the event SunTrust fails to pay the administrative penalty or fails to provide the Department with a copy of its policies and procedures, both on or before December 9, 2011, the

Commissioner may, upon request from the Banking Division of the Department, issue an Order suspending, revoking, or terminating any or all of SunTrust's licenses and may impose additional administrative penalties. The Department's failure to exercise this option shall not constitute a waiver of the right to exercise such option at any other time.

22. This Order shall not prevent any person from pursuing any claim he or she may have against SunTrust.

23. Nothing contained in this Order shall restrain the Department from responding to and addressing any complaint involving SunTrust filed with the Department or shall preclude the Department from pursuing any other violation of law.

25. This Order shall not be construed as an adjudication of any violation of any Vermont law or federal law, except as specifically set forth herein.

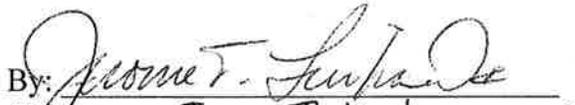
**Vermont Department Of Banking,  
Insurance, Securities, And  
Health Care Administration**



Stephen W. Kimbell  
Commissioner

Dated this 21<sup>st</sup> day of November, 2011

**CONSENTED AND AGREED TO:  
SunTrust Mortgage, Inc.**

By:   
(Print Name: Jerome T. Lienhard)  
Title: President & CEO

Dated this 15<sup>th</sup> day of November, 2011

COMMONWEALTH  
STATE OF VIRGINIA ) SS  
COUNTY OF RICHMOND )  
CITY

On the 15<sup>th</sup> day of November 2011, personally appeared Jerome T. Lienhard, being the President & CEO and duly authorized representative of SunTrust Mortgage, Inc., signer of the foregoing Stipulation and Consent Order and acknowledged the same to be his/her free act and deed and the free act and deed of SunTrust Mortgage, Inc.

Before me,   
Notary Public  
My commission expires

