

RECEIVED

IN THE MATTERS OF
DAVID RAYMOND FLYNN

MAY 1 2014

VS B Docket Nos. 14-021-097890
14-021-097891
14-021-097940
14-021-097942
14-021-097971

VS B CLERK'S OFFICE

AFFIDAVIT DECLARING CONSENT TO REVOCATION

David Raymond Flynn, after being duly sworn, states as follows:

1. That he was licensed to practice law in the Commonwealth of Virginia on October 9, 1997;
2. That he submits this Affidavit Declaring Consent to Revocation pursuant to Part 6, Section IV, Paragraph 13-28 of the Rules of the Supreme Court of Virginia.
3. That his consent to revocation is freely and voluntarily rendered, that he is not being subjected to coercion or duress, and that he is fully aware of the implications of consenting to the revocation of his license to practice law in the Commonwealth of Virginia.
4. That he is aware that he is the subject of pending disciplinary complaints and investigations involving allegations of misconduct, the specific nature of which is set forth as follows:

VS B Docket Nos. 14-021-097890; 14-021-097891 and 14-021-097971

These three complaints arise from the closing of a residential real estate transaction involving the purchase of 1302 Altice Road, Moneta, Virginia, in which: i) complainant Robert G. Moyers (VS B Docket No. 14-021-097971) and his wife were the sellers; ii) complainant Robert G. Ferguson (VS B Docket No. 14-021-097891) was the purchaser; and iii) Respondent's firm, David R. Flynn, PLLC, acted as the settlement agent. The purchase was financed through

SimonTowne Mortgage, which wired loan proceeds to Respondent's escrow account at Wells Fargo. The transaction closed on or about November 14, 2013. Respondent misappropriated approximately \$200,000.00 of the settlement proceeds by disbursing those monies to himself for his personal use and benefit, causing two checks Respondent issued as part of the transaction to be returned for insufficient funds, to-wit: 1) a check made payable to Wells Fargo, the holder of the sellers' first mortgage and deed of trust, in the amount of \$174,140.01; and 2) a check made payable to the sellers in the amount of \$26,406.81.

VSB Docket No. 14-021-097942

This complaint arises from the closing of a residential real estate refinance transaction in which complainant Cassandra A. Walbert was the borrower and Respondent's firm, David R. Flynn, PLLC, acted as the settlement agent. The loan proceeds for the transaction were wired to Respondent's escrow account at TowneBank. The transaction closed on or about November 26, 2013. Respondent misappropriated settlement proceeds totaling \$192,357.79 by disbursing those monies to himself for his personal use and benefit.

VSB Docket No. 14-021-097940

On or about December 4, 2013, First American Title Insurance Company filed in the Virginia Beach Circuit Court a complaint and Verified Petition for Prejudgment Attachment against Respondent, Respondent's firm, David R. Flynn, PLLC, and a title insurance agency owned by Respondent, Assured Title of Virginia, L.L.C., in which it alleged, *inter alia*, Respondent had failed to disburse and misappropriated settlement proceeds in 11 separate transactions (including the two transactions described above) totaling in excess of \$2,000,000.00.

5. That on or about April 3, 2014, a Criminal Information was issued in the United States District Court for the Eastern District of Virginia, Norfolk Division (Criminal No.

2:14cr49), charging Respondent with One Count of Mail Fraud (18 U.S.C. § 1341) and One Count of Unlawful Monetary Transactions (18 U.S.C. § 1957), premised on:

- i) Respondent's misappropriation of settlement proceeds in the real estate transactions referenced above totaling in excess of \$2,000,000.00; and
- ii) Respondent's unlawful transfer of a portion of the misappropriated settlement proceeds between financial institutions.

On April 23, 2014, Respondent pled guilty to each of the above two counts.

6. That he acknowledges that the material facts upon which the allegations of misconduct are predicated are true; and

7. That he submits this Affidavit and consents to the revocation of his license to practice law in the Commonwealth of Virginia because he knows that if the disciplinary proceedings based on the said alleged misconduct were brought or prosecuted to a conclusion, he could not successfully defend them.

AND FURTHER AFFIANT SAITH NOT

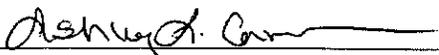
Given this 29th day of April, 2014.



 David Raymond Flynn
 Respondent

COMMONWEALTH OF VIRGINIA
CITY/COUNTY OF Norfolk, to wit:

The foregoing Affidavit Declaring Consent to Revocation was subscribed and sworn to before me by David Raymond Flynn on this 29th day of April, 2014.



 Notary Public

My Commission expires: September 30, 2015
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OFFICIAL SEAL
ASHLEY LYNN CAMERON
NOTARY PUBLIC
COMMONWEALTH OF VIRGINIA
Comm. Expires: September 30, 2015
I.D. # 7511068