

State of New York
Banking Department

_____ X
In the Matter of

**LT Technologies In Lieu of
LendingTree, LLC.
A004890**

SETTLEMENT AGREEMENT

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

This Settlement Agreement ("Agreement") is made and entered into by and between LT Technologies In Lieu of LendingTree, LLC. ("LendingTree") and the State of New York Banking Department ("Banking Department"), collectively ("the Settling Parties"), evidencing an agreement between the Settling Parties to resolve, without a hearing, the violations cited herein by LendingTree of Part 38 of the General Regulations of the Banking Board, 3 N.Y.C.R.R. Part 38, and Section 226.24 of Regulation Z of the Truth in Lending Act, 12 C.F.R. Section 226.24, upon and subject to the terms and conditions hereof.

I.

RECITALS

1. LendingTree, headquartered at 11115 Rushmore Drive Charlotte, NC 28277, was granted a registration by the Banking Department on January 21, 2000 to engage in the business of a mortgage broker pursuant to Article XII-D of the New York Banking Law ("Banking Law").

2. Section 44 of the Banking Law provides, in part, that the New York

Superintendent of Banks (“Superintendent”) may, in a proceeding after notice and a hearing, require a registered mortgage broker to pay to the people of this State a penalty for a violation of the Banking Law and any regulation promulgated thereunder.

3. Part 38 Section 38.8 of the General Regulations of the Banking Board (“GRBB”), provides that a mortgage broker may be subject to disciplinary action by the Banking 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. New Epoch Software, LLC, an affiliate of LendingTree, in 2008 placed an advertisement for mortgage loans on the internet via the website fhaforeclosurehelp.us.

5. Fhaforeclosurehelp.us directs consumers to LendingTree.

6. The advertisement misleads consumers into believing that fhaforeclosurehelp.us is a FHA sponsored website. This is viewed as a violation of Part 38.2(e), which provides that no mortgage broker shall fraudulently or deceitfully advertise a mortgage loan, or misrepresent the terms, conditions or charges incident to a mortgage loan in any advertisement therefore.

II.

SETTLEMENT TERMS AND CONDITIONS

Without admitting or denying the Department’s findings, LendingTree is willing to resolve the violation cited herein by entering into this Agreement and freely and voluntarily waives its right to a hearing under Banking Law Section 595 on such violations. Therefore, in consideration of the promises and covenants set forth herein, the Settling Parties agree, as follows:

1. LendingTree 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 business, including, but not limited to:

- a. Complying with the requirements of the Federal Truth-In-Lending Act and Regulation Z , Fair Credit Reporting Act and regulations thereto, Article 12-D of the Banking Law and Part 38 of the General Regulations of the Banking Board; and
- b. ensuring that its advertisements do not mislead consumers as to the identity of the party offering credit; and
- c. clearly identifying itself by name and street address in New York State on any advertisement for credit; and
- d. in all such cases, including a reference to its name in New York as follows: LT Technologies in Lieu of true name LendingTree, LLC, Mortgage Broker – NYS Banking Department and such reference will contain LendingTree's street address.

2. LendingTree agrees to develop appropriate written advertisement policies and procedures designed to ensure compliance with all applicable federal and state laws, regulations, supervisory requirements and guidances. The policies and procedures shall, at a minimum: (i) designate an individual responsible for monitoring compliance with all applicable federal and state laws, regulations, supervisory requirements and the Guidance Letters; and (ii) establish a training program to ensure that LendingTree and its employees involved in preparing or approving advertisements understand all applicable federal and state laws, regulations, supervisory requirements and the Guidance Letters.

3. Within ninety (90) days from the effective date of this Agreement, LendingTree agrees to submit a draft of its advertisement policies and procedures to the Banking Department.

4. Within one hundred twenty (120) days from the effective date of this Agreement, LendingTree agrees to submit a copy of its final advertisement policies and procedures to the Banking Department together with a letter from an authorized officer of LendingTree indicating his/her approval of such policies and procedures. LendingTree further agrees to provide copies of all advertisements run by it for the twelve (12) month period following the effective date of this Agreement. For the purposes of this paragraph, LendingTree will not be required to submit each graphical or color schemed variation of an internet banner advertisement where the overall text of such advertisement is unchanged from a prior advertisement sent to the Banking Department per this paragraph.

5. LendingTree agrees to pay a fine of \$ 4,000. LendingTree further agrees that such payment will be made in immediately available funds in accordance with Banking Department payment instructions.

III.

MISCELLANEOUS TERMS AND CONDITIONS

1. The Settling Parties acknowledge that LendingTree's failure to comply with any of the settlement terms and conditions of this Agreement may result in the Banking Department taking action to revoke LendingTree 's registration to engage in the business of a mortgage broker under Article 12-D of the Banking Law.

2. The Settling Parties acknowledge 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 LendingTree, 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 his designee.

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

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

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

Attention:

Rholda L. Ricketts
Deputy Superintendent of Banks
Mortgage Banking Division
State of New York Banking Department
One State Street,
New York, New York 10004

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

Attention:

Ms. Robin Chandler
LT Technologies in Lieu of LendingTree, LLC.
11115 Rushmore Drive
Charlotte, NC 28277

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.

By: _____

Ms. Robin Chandler
LT Technologies in Lieu of
LendingTree, LLC.

Dated: _____

By: _____

Rholda L. Ricketts
Deputy Superintendent of Banks
State of New York Banking Department

Dated: _____