NEW YORK STATE DEPARTMENT
OF FINANCIAL SERVICES

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In the Matter of

PHH MORTGAGE CORPORATION AND
PHH HOME LOANS, LLC

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CONSENT ORDER PURSUANT
TO NEW YORK BANKING LAW § 44

The New York State Department of Financial Services (the "Department" or "DFS"), PHH Mortgage Corporation ("PHH Mortgage") and PHH Home Loans, LLC ("PHH Home Loans") (collectively, the "Parties") are willing to resolve the matters described herein without further proceedings:

WHEREAS, both PHH Mortgage and PHH Home Loans (together, "PHH"), headquartered at 1 Mortgage Way, Mount Laurel, New Jersey 08054, have a license from the Department to operate as a mortgage banker;

WHEREAS, PHH Mortgage is also an exempt mortgage loan servicer in the State of New York;

WHEREAS, the Department is responsible for the supervision and regulation of both PHH Mortgage and PHH Home Loans;

WHEREAS, between 2010 and 2014, the Department engaged in several examinations of PHH, including: (a) via the Multistate Mortgage Committee's ("MMC") servicing examination of PHH Mortgage in 2011 (the "Multistate Examination"); (b) the Department's subsequent origination and servicing examinations of PHH Mortgage in 2011 and 2014 (the "2011 Origination Examination" and the "2014 Servicing Examination," respectively); and (c) the Department's

origination examination of PHH Home Loans in 2012 (the "2012 Home Loans Examination") (together, the "PHH Examinations");

WHEREAS, the PHH Examinations revealed violations of both federal and New York laws and regulations, as described herein;

WHEREAS, subsequent to the PHH Examinations, PHH discovered and self-reported that it had improperly imposed attorney's fees on borrower's whose loans were in default, but delayed disclosing this finding to the Department, without reasonable justification, and subsequently remediated this issue, as described herein;

NOW, THEREFORE, to resolve this matter, the Parties agree to the following:

FACTS

Background

1. PHH Mortgage, a New Jersey corporation, is a wholly-owned subsidiary of PHH Corporation, a publicly-traded company incorporated in the State of Maryland. PHH Mortgage both originates and services mortgage loans throughout in New York. Its affiliate, PHH Home Loans, originates but does not service mortgage loans.

2. Between 2010 and 2014, PHH Mortgage closed nearly 4,000 mortgage loans for residential properties in the State of New York and over 96,000 mortgage loans nationwide. The unpaid principal balance ("UPB") for these loans at the time of closing was $1.2 billion and $18.6 billion, respectively.

3. During the same time period, PHH Home Loans closed 2,686 mortgage loans for residential properties in the State of New York and 68,240 nationwide. The aggregate UPB for these loans at the time of closing was approximately $840 million and $16.2 billion, respectively.

4. Between 2012 and 2014, after entering into an agreement to service mortgage loans with a bank with a significant origination business in the State of New York, PHH Mortgage's servicing portfolio in the State of New York nearly ***quadrupled***, growing from 52,215 residential loans, with a UPB of nearly $11 billion, to 205,561 residential loans, with a UPB of nearly $39 billion. Nationally, PHH Mortgage's servicing portfolio grew from 892,288 residential loans, with a UPB of nearly $156 billion, to 1,151,362 residential loans, with a UPB of over $227 billion.

The PHH Examinations

The Multistate Examination

5. Due to widespread reports of industry-wide irregularities in the foreclosure practices of mortgage loan servicers and third parties acting on their behalf, the MMC -- led in substantial part by the Department -- initiated an examination of PHH Mortgage in December 2010 to evaluate PHH Mortgage's servicing, foreclosure and loss mitigation practices from 2008 through 2010. Examiners identified deficiencies in the company's practices, policies and procedures, resulting in examination findings that PHH Mortgage violated federal and New York laws and regulations designed to protect the interests of homeowners.

6. Among other things, weaknesses in PHH Mortgage's document retention practices caused an inability by the company to demonstrate compliance with requirements that protect borrowers in default, or who face foreclosure. These requirements ensure that such borrowers may exercise various rights and obtain certain protections in these circumstances. Despite these obligations, PHH Mortgage in many cases failed to retain pertinent foreclosure and modification documents, such as sworn affidavits, pre-foreclosure notices and mortgage notes and assignments. In other instances, examiners discovered mortgage assignments that were illegible, calling into question the authenticity of such documents.

7. These deficiencies arose primarily from a poorly-developed system of internal controls. For example, the company lacked a formal and comprehensive policy and process for executing foreclosure-related documents. Examiners also found that certain employees who executed foreclosure-related documents conducted nothing more than a perfunctory review of such materials prior to execution; or lacked personal knowledge of facts to which they had sworn.

8. Examiners also identified instances where the company failed to retain essential loss mitigation documents in borrower files. For example, the company failed to provide examiners with complete records of materials received and reviewed when PHH Mortgage evaluated borrower applications for modifications under the federal Home Affordable Modification Program ("HAMP"), which has strict document retention requirements. Lacking complete documentation, examiners could not assess – and the company was unable to dispute – certain borrower complaints that the company extended harmful modifications to distressed borrowers, or wrongly denied modifications to qualified borrowers.

9. Equally troubling to the Department was PHH Mortgage's lack of sufficient oversight of third-party vendors. The company relied on approximately 95 outside vendors to perform important servicing-related tasks, yet it failed to establish internal controls or proper management oversight to monitor the operations of its vendors. This lack of sufficient oversight extended to outside foreclosure attorneys, whose actions on behalf of the company have a direct, immediate and lasting impact on borrowers in financial distress.

10. Examiners also determined that PHH Mortgage's information technology systems were insufficient to satisfy federal guidelines designed to protect sensitive consumer data (as set forth by the Federal Financial Institutions Examination Council and section 501(b) of the Gramm-Leach Bliley Act). Again, PHH Mortgage was unable to provide examiners with documentation

demonstrating the risk methodology that was applied in connection with the company's risk assessments to ensure consumer data security, or a finalized business continuity plan in the event of a pandemic event affecting its IT infrastructure.

11. Moreover, PHH Mortgage failed to provide sufficient information to the examiners that would establish that the internal audit function was sufficiently robust or independent for purposes of an effective audit review.

12. These failures seemingly inhibited PHH Mortgage's ability to provide examiners with requested documents in a timely manner, as required. The company's poor exam management practices prevented examiners from determining its level of compliance with applicable laws and regulations.

13. PHH received the Multistate Examination report which included the New York State specific findings on or about May 3, 2012.

14. PHH provided a response to the Multistate Examination report on or about July 17, 2012.

The 2011 PHH Mortgage Origination Examination

15. In light of the deficiencies identified in PHH Mortgage's servicing activities during the Multistate Examination, the Department conducted its own on-site examination of PHH Mortgage's origination activities later in 2011. The Department examined loans originated by PHH Mortgage between January 1, 2008 and March 31, 2011.

16. The absence of adequate internal controls was observed during the Department's examination of PHH Mortgage's origination activities. Mortgage loan application logs, for example, showed that PHH Mortgage in some instances allowed unlicensed individuals to originate mortgage loans during the period from June 2009 through February 2011. In some cases,

mortgage loan originators ("MLOs") sponsored by affiliate PHH Home Loans -- but not employed by or otherwise affiliated with PHH Mortgage – nevertheless were permitted to originate loans on behalf of PHH Mortgage. Moreover, the company was unable to show that security measures were in place to ensure that the electronic MLO signatures were affixed to loan applications by the individuals who took the loan applications.

17. DFS examiners encountered additional recordkeeping deficiencies. A review of individual loan files, for example, demonstrated that PHH Mortgage failed to retain a copy of the required pre-application disclosures in some customers' files.

18. Examiners also determined that in some instances PHH Mortgage failed to disclose or understated fees on Good Faith Estimates, and then imposed larger fees on borrowers at closing.

19. Shortcomings in the internal audit function resulted in a lack of effective, independent and sufficiently expansive internal checks on various origination processes. DFS examiners further found that management lacked a formal business plan to guide the company's operations through periods of growth.

20. PHH Mortgage's inadequate oversight of its origination practices caused DFS examiners to give the company a composite rating of "Fair" and to rate the company's Legal and Regulatory Compliance Function as "Marginal."

21. On September 28, 2012, PHH participated in the examination exit meeting, at which the substance of the deficiencies identified were communicated to PHH by DFS examiners. On or about May 17, 2013, PHH received the 2011 Origination Examination report.

22. On June 21, 2013 and November 11, 2013 PHH responded to the Origination Examination Report and represented to the Department, among other things, that it had updated certain policies and procedures prior to and in response to the examination.

The 2012 PHH Home Loans Origination Examination

23. In March 2012, the Department conducted an examination of the origination activities of PHH Home Loans in the State of New York. An affiliate of PHH Mortgage, PHH Home Loans originates but does not service mortgage loans. The Department examined loans originated by PHH Home Loans between January 1, 2008 and March 31, 2011.

24. DFS Examiners found instances of violations similar to those found during the 2011 Multistate Examination and the 2011 PHH Mortgage Origination Examination. For example, the examiners found that:

- PHH Home Loans failed to establish adequate controls designed to prevent MLOs employed by PHH Mortgage from originating loans in PHH Home Loan's name.
- PHH Home Loans' application log listed an employee as the MLO on a mortgage loan despite the fact that the employee's MLO license, as well as the company's sponsorship of the employee, had been withdrawn nearly two weeks prior to the origination date.
- PHH Home Loans lacked adequate controls to ensure that electronic signatures appearing on loan applications were those of the MLOs who actually took the application from the borrower.
- The PHH Home Loans compensation plan did not include prohibitions against steering borrowers into more risky or uneconomical loans, or basing an MLO's compensation on the terms of a loan.

25. PHH Home Loans also failed to provide (either in timely fashion, or at all) certain documents requested by examiners, thereby impeding an effective examination. Among other things, PHH failed to produce internal audit reports and applicable accounting policies. It likewise failed to turn over quality control reports for inspection. Examiners thus could not determine whether PHH Home Loans conducted adequate pre- and post-closing reviews of loan applications.

26. Moreover, a sampling of origination files for New York loans revealed that, in some instances, PHH Home Loans collected fees from borrowers that were charged in exchange for a reduced interest rate. However, these files failed to contain documentation establishing whether

such borrowers actually received the promised discounted rates, creating the possibility that PHH may have charged borrowers for services it did not provide.

27. Compounding the concerns of the Department, some of the sampled files contained undated Truth in Lending Act ("TILA") disclosures, and another file contained a TILA disclosure dated four months after the application date.

28. Finally, while PHH Corporation purported to provide third-party vendor oversight for its subsidiary, PHH Home Loans, neither corporation could provide satisfactory documentation during the examination to verify that due diligence was performed with respect to such vendors.

29. On September 28, 2012, PHH participated in the examination exit meeting, at which the substance of the deficiencies identified in this examination were also communicated to PHH by DFS examiners. On or about May 17, 2013, PHH received the 2012 Home Loans Examination report.

30. On June 21, 2013 and November 11, 2013, PHH provided responses to the 2012 Home Loans Examination Report, including noting that it had updated certain policies and procedures prior to receipt of the 2012 Home Loans Examination Report.

The 2014 PHH Mortgage Servicing Examination

31. Due to its ongoing concerns with PHH, in March 2014 the Department commenced an unscheduled examination of PHH Mortgage's servicing activities (as it is permitted to do). The examination was intended to assess PHH's progress in remediating the findings of prior examinations. The 2014 Servicing Examination also included a review of a sample of 200 New York loan files serviced between January 1, 2013 and March 31, 2014.

32. This examination found that certain weaknesses in internal controls at PHH Mortgage persisted in certain company operations. For example, although the company was

estimated to receive over 1,000 payment items daily at its Mount Laurel facility, it did not maintain a log of payments received. Nor did the company possess any tracking mechanism to ensure that all payments received were processed in a timely manner. And certain payment processing codes were inaccurate, which could have resulted in errors in posting borrower payments.

33. The company also failed to provide DFS examiners with documentation substantiating the onboarding process for loans that are past due, or that are in loss mitigation, bankruptcy or foreclosure. Policies ensuring a smooth onboarding process are essential for all newly-acquired loans, but the need is particularly acute when onboarding loans in various stages of delinquency. Among other considerations, such loans require greater care and oversight in order to minimize any borrower confusion that could result from the servicing transfer, and so that borrowers are apprised in a timely manner of any loss mitigation or other potentially home-saving programs offered by the new servicer.

34. DFS examiners also found that record retention for foreclosure and loss mitigation documents remained inadequate. For example, a sample of 20 files for New York borrowers facing foreclosure revealed that several files contained no evidence that the company had filed the statutorily-mandated 90-day pre-foreclosure filings with the Department, or pre-foreclosure notices to the borrowers.

35. Similarly, DFS examiners who reviewed 18 loss mitigation loan files found that file maintenance and documentation retention weaknesses noted in prior examinations endured. Some files lacked copies of notices to borrowers concerning loss mitigation, suggesting that PHH Mortgage or the prior servicer may have failed to inform certain borrowers of the availability of potentially home saving loss mitigation options.

36. Moreover, information security still lacked. Though PHH Mortgage had developed a formal information security program that included employee training and user authentication for access to internal IT systems, an audit still uncovered instances of unauthorized access to databases.

37. It should be noted that the 2014 Servicing Examination found PHH Mortgage had made substantial strides to improve its servicing operations. For example, PHH Mortgage outsourced its internal audit function to KPMG in July 2013. It also implemented comprehensive compliance policies and procedures, and examiners found that, as of the examination closing date, all of the issues raised in the complaint files sampled had been addressed in a timely manner. The Legal and Regulatory Compliance function showed improvement as well, having developed a compliance management program and internal compliance team. Yet, as noted above, these improvements were insufficient to bring PHH Mortgage into material compliance with federal and state law.

38. On November 19, 2014, PHH participated in the examination exit teleconference, at which the substance of the deficiencies identified in this examination were communicated to PHH by DFS examiners. On April 20, 2015, PHH received the 2014 Servicing Examination report.

39. PHH provided a response to the 2014 Servicing Examination on May 29, 2015.

Improper Assessment of Attorney's Fees and Costs

40. In approximately June 2014, PHH discovered a significant flaw in PHH Mortgage's automated invoicing system (the IMS) used to pay attorneys their fees and costs in connection with loans in default or foreclosure. That system also determines whether such fees or costs should be passed on to borrowers, investors or third parties. Due to a coding error, the IMS processed this

information in batches – without taking into account laws and regulations of each state that might limit the amount of attorney's fees that could be charged to such borrowers.

41. This coding error resulted in the assessment of some default attorney's fees and costs as recoverable to borrowers' accounts when they should have been designated as non-recoverable to the borrower, but recoverable to the investor.

42. As a consequence PHH Mortgage imposed approximately $1.2 million in attorney's fees and costs on borrowers in New York that were impermissible. The impact of this error was substantial, as the borrowers assessed these improper fees were already facing the hardship of default.

43. PHH subsequently remediated the impermissible fees and costs imposed on borrowers. However, PHH unreasonably delayed disclosing this error to the Department. Although PHH engaged in an ongoing dialogue with the Department in 2015, to discuss remediation and a potential resolution concerning the numerous deficiencies uncovered during the examinations conducted between 2011 and 2014, disclosure of this error to the Department was not made until January 2016.

VIOLATIONS OF LAWS AND REGULATIONS

The Multistate Examination and the 2014 Servicing Examination

44. PHH Mortgage failed to maintain books, accounts and records in a manner that would have permitted the Superintendent to assess compliance with applicable rules and regulations, in violation of New York Banking Law § 597.

45. PHH Mortgage violated the servicing standards set forth Part 419 of the Superintendent's Regulations.

46. PHH Mortgage failed to demonstrate compliance with Sections 1304, 1306 and 1355 of the New York Real Property Action and Proceedings Law.

47. PHH Mortgage failed to demonstrate compliance with Sections 254-b.1, 275, 406 and 418 of the New York Real Property Law.

48. PHH Mortgage failed to retain documentation in compliance with Rule 6511 of the New York Civil Practice Law and Rules.

2011 Origination Examination of PHH Mortgage

49. PHH Mortgage failed to maintain files in a manner that would have facilitated a comprehensive examination of its compliance with Article 12-D of the New York Banking Law, in violation of Part 410 of the Superintendent's Regulations.

50. PHH Mortgage violated the licensing and supervision requirements of Part 38 of the General Regulations of the Banking Board and Part 420 of the Superintendent's Regulations.

51. PHH Mortgage violated the licensing requirements of New York Banking Law § 599-c(1).

52. PHH Mortgage failed to adequately or accurately disclose fees on its Good Faith Estimates in violation of Regulation X, the implementing regulation of the Real Estate Settlement Procedures Act ("RESPA").

2012 Originations Examination of PHH Home Loans

53. PHH Home Loans violated the licensing and supervision requirements of Part 420 of the Superintendent's Regulations.

54. PHH Home Loans failure to properly maintain Truth in Lending Act disclosures and other books and records violated Part 410 of the Superintendent's Regulations.

Improper Assessment of Attorney's Fees and Costs

55. PHH Mortgage violated the servicing standards set forth in Part 419 of the Superintendent's Regulations.

SETTLEMENT PROVISIONS

Monetary Payment

56. PHH shall pay a penalty pursuant to Banking Law § 44 to the Department in the amount of **$28,000,000.00** for the above-stated violations. PHH shall pay the entire amount within ten (10) days of executing this Consent Order. PHH agrees that it will not claim, assert, or apply for a tax deduction or tax credit with regard to any U.S. federal, state, or local tax, directly or indirectly, for any portion of the penalty paid pursuant to this Consent Order.

57. PHH represents and warrants to the Department that, with the exception of any refund that may be due to any borrower pursuant to Paragraphs 70 and 71 below, it has made full financial restitution to all borrowers for all violations of law or regulation identified in the PHH Examinations and subsequent disclosure discussed above at Paragraphs 1 through 43.

Independent Auditor

58. Within forty-five (45) days of executing this Consent Order, PHH will engage an independent, third-party auditor acceptable to the Department (the "Auditor") to conduct a review of PHH Mortgage's and PHH Home Loans' current origination and servicing practices for compliance with New York law, which shall include an assessment of operational controls and compliance management oversight. The Auditor shall develop benchmarks against which to assess PHH Mortgage's and PHH Home Loans' origination and servicing operations. The Auditor will be retained for a period of twelve (12) months to perform the tasks described below.

59. The Auditor shall provide written reports to the Department every ninety days (90), or at such other intervals as the Department may determine in its sole regulatory discretion, on its review and testing of agreed upon servicing and origination practices. The Auditor will conduct transactional testing for areas of significant risk based upon (i) the Consumer Financial Protection Bureau Servicing Standards, (ii) New York State specific servicing standards, and (iii) federal and New York origination laws and regulations. The Auditor's review shall, at a minimum, focus on policies and procedures regarding the following federal and state laws and regulations:

a. The Truth in Lending Act – Real Estate Settlement Procedures Act Integrated Disclosure;

b. Articles 12-D and 12-E of the New York Banking Law;

c. Part 38 of the General Regulations of the Superintendent; and

d. Parts 410, 418, 419 and 420 of the Superintendent's Regulations.

60. Business Continuity and Disaster Recovery Plans. The Auditor shall review PHH's Business Continuity and Disaster Recovery Plans.

61. Mortgage Loan Originators. The Auditor shall review PHH's comprehensive written compliance program, which should include comprehensive policies and procedures governing the supervision of mortgage loan originators. Such policies and procedures should, at a minimum, address prohibited conduct outlined in Part 420 of the Superintendent's Regulations, prohibit MLOs sponsored and employed by any affiliate from originating loans in the other company's name, and include a description of the corrective action to be taken to address noncompliance with established policies and procedures.

62. Required Mortgage Disclosures. The Auditor shall review and assess PHH's current policies and procedures with respect to maintaining comprehensive records documenting

compliance with required mortgage disclosures, including, but not limited to, the TILA-RESPA Integrated Disclosures and Part 38 of the General Regulations of the Superintendent.

63. Books and Records. The Auditor shall review PHH's current policies and procedures for maintaining books and records in a manner that will enable the Superintendent to determine whether PHH is complying with all applicable federal and state laws, regulations, supervisory requirements or formally published industry guidance letters.

64. Oversight and Management of Regulatory Examinations. The Auditor shall review and assess PHH's current policies and procedures governing oversight and management of regulatory examinations by the Department, to ensure that Department examiners are provided with complete and accurate information during on-site examinations.

65. Borrower Fees. The Auditor shall review and assess PHH's current policies, procedures and any other internal controls designed to ensure that fees charged to borrowers are appropriate.

66. Deficiencies. For any deficiencies identified or uncovered by the Auditor and reported to PHH, PHH will formulate and propose to the Department a Corrective Action Plan ("CAP") within thirty (30) days of learning of any such deficiencies.

67. If PHH fails to correct any identified deficiencies or successfully implement the CAP, the Department may pursue additional remedies to enforce compliance with applicable laws and regulations. For the avoidance of doubt, nothing herein shall provide PHH, or any affiliated entity, immunity or a release for deficiencies identified or uncovered by the Auditor.

68. Liaison. PHH shall designate a member of senior management to act as the liaison between the Department and PHH (the "Liaison"). The Liaison will be responsible for

promptly responding to requests for information from the Department and will provide an additional avenue of communication between the Department and PHH.

69. Within thirty (30) days of executing the Consent Order, PHH will submit the proposed terms of the Auditor's engagement (the "Engagement Letter") to the Department for its approval. PHH will pay all reasonable and necessary costs of the Auditor.

Other Relief

70. Refund of Non-Third Party Origination Fees. Within one hundred and eighty (180) days of the formal engagement of the Auditor, the Auditor shall also conduct an independent review of a statistically valid sample of loans closed during the period January 1, 2008 to March 31, 2014 to determine if:

(a) loans were originated by MLOs and/or loan officers not employed by the company credited with originating the loans;

(b) loans were originated by former MLOs whose sponsorship and/or license had expired prior to the closing date;

(c) loans were originated by MLOs not licensed to conduct business in New York State; and/or

(d) origination fees collected at settlement were under-disclosed or not disclosed on Good Faith Estimates outside of any allowable regulatory tolerance.

71. Upon identification of the loans identified in subparagraphs 70(a), 70(b) and 70(c) above, PHH shall refund to any impacted borrowers any and all non-third party origination or other fees charged to such borrowers by PHH in connection with the original closing of such transactions, within forty-five (45) days of the identification of each such impacted borrower. Upon identification of the loans identified in subparagraph 70(d) above, PHH shall refund to any

impacted borrower any origination fees collected at settlement that were under-disclosed or not disclosed, outside of any allowable regulatory tolerance.

72. Borrower Relief Reports. PHH shall provide to the Department a report of the borrowers entitled to relief under Paragraphs 70 and 71 above.

Breach of Consent Order

73. In the event that the Department believes PHH to be in material breach of the Consent Order, the Department will provide written notice to PHH and PHH must, within ten (10) business days of receiving such notice, or on a later date if so determined in the Department's sole regulatory discretion, appear before the Department to demonstrate that no material breach has occurred or, to the extent pertinent, that the breach is not material or that PHH has cured the breach.

74. The Parties understand and agree that PHH's failure to make the required showing within the designated time period shall be presumptive evidence of PHH's breach. Upon a finding that PHH has breached this Consent Order, the Department retains all the remedies available to it under New York Banking and Financial Services Law including, but not limited to, extending the term of the Auditor, and may use any evidence available to the Department in any ensuing hearings, notices, or orders.

Waiver of Rights

75. The Parties understand and agree that no provision of this Consent Order is subject to review in any court or tribunal outside the Department.

Parties Bound by the Consent Order

76. This Consent Order is binding on the Department and PHH. This Consent Order does not bind any federal or other state agency or law enforcement authority.

77. Notwithstanding any other provision herein, PHH shall not terminate or surrender any license issued by the Department for the purpose of avoiding, causing another to avoid, or allowing another to avoid, the provisions of this Consent Order following an acquisition, merger or other transaction involving PHH or any parent, subsidiary or affiliate thereof.

78. Provided that PHH complies with the terms of the Consent Order, no further action will be taken by the Department against PHH for the conduct set forth in this Consent Order.

79. Each provision of this Consent Order shall remain effective and enforceable until stayed, modified, suspended, or terminated by the Department.

80. No promise, assurance, representation, or understanding other than those contained in this Consent Order has been made to induce any party to agree to the provisions of the Consent Order.

81. By executing this Consent Order, PHH Mortgage and PHH Home Loans represent and warrant to the Department that each company is duly authorized to enter into this Consent Order and has duly authorized and directed the signatories designated below to enter into this Consent Order on behalf of PHH Mortgage and PHH Home Loans,.

82. All notices or communications regarding this Consent Order should be sent as follows:

For the Department:

Jeremy Schildcrout, Esq.
Senior Counsel, Real Estate Finance Division
New York State Department of Financial Services
One State Street,
New York, New York 10004

and

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

For PHH Mortgage and PHH Home Loans:

William F. Brown, Esq.
Senior Vice President and General Counsel
PHH Mortgage Corporation
1 Mortgage Way,
Mt. Laurel, New Jersey 080534

IN WITNESS WHEREOF, the Parties hereto have caused this Order to be executed this 9th day of November, 2016.

PHH MORTGAGE CORPORATION

By: _____

GLEN A. MESSINA
President and CEO, PHH Mortgage Corporation

PHH HOME LOANS, LLC

By: _____

GLEN A. MESSINA
President, PHH Home Loans, LLC

NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES

By: _____

MARIA T. VULLO
Superintendent of Financial Services