

NEW YORK STATE DEPARTMENT
OF FINANCIAL SERVICES

In the Matter of

**Home Point Financial Corporation
(formerly Maverick Funding Corp.)**

SETTLEMENT AGREEMENT

A Mortgage Banker licensed pursuant to Article XII-D
of the Banking Law

This Settlement Agreement ("Agreement") is made and entered into by and between Home Point Financial Corporation formerly Maverick Funding Corp. ("Licensee") and the New York State Department of Financial Services (the "Department" together with the Licensee, collectively defined as the "Settling Parties"), evidencing an agreement between the Settling Parties to resolve, without a hearing, the violation of Section 597 of the New York Banking Law, and Part 410.7(b) of the Superintendent's Regulations.

**I.
RECITALS**

1. Home Point Financial Corporation headquartered at 1194 Oak Valley Drive, Suite 80, Ann Arbor, MI 48108 8942 is a registered mortgage banker in the State of New York pursuant to Article XII-D of the New York Banking Law ("Banking Law").
2. Pursuant to Section 597 of the Banking Law and Part 410.7(b) of the Superintendent's Regulations, a licensee is required to annually file a report with the Superintendent giving such information as the Superintendent may require concerning the operations of a licensee's business during the preceding calendar year.
3. On January 30, 2015, the Department notified Licensee by mail to complete a Volume of Operations Report ("VOOR") for the calendar year 2014 and submit same no later than April 17, 2015.
4. As a reminder, the Department notified Licensee on April 1, 2015, via the website, that the 2014 VOOR must be submitted no later than April 17, 2015.
5. On April 21, 2015, the Department notified Licensee, by certified mail-returned receipt requested, that: (i) Licensee failed to file the 2014 VOOR in violation of Section 597 of the Banking Law and Part 410.7(b) of the Superintendent's Regulations; (ii) Licensee was directed to file its 2014 VOOR by May 15, 2015, using the enclosed prefilled 2014 VOOR form; (iii) the Department would levy a fine of \$200 for every day after April 17, 2015 that the Licensee failed to file a 2014 VOOR; (iv) failure to file by May 15, 2015 would result in a fine of \$500 per day for every day after May 15, 2015, that the Licensee failed to submit the 2014 VOOR; and (v) a hearing would be scheduled to determine whether its license should be revoked.
6. The Superintendent and the Licensee mutually agree to resolve the aforementioned violation as stipulated below.

**II.
SETTLEMENT TERMS AND CONDITIONS**

The Licensee 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 Sections 44 and 598 on such violations. Therefore, in consideration of the promises and covenants set forth herein, the Settling Parties agree, as follows:

1. Licensee 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.
2. Licensee agrees to pay a fine in the amount of **\$10,000** upon the execution of this Agreement.
3. Licensee further agrees that such payment will be made in immediately available funds in accordance with Department payment instructions.
4. Licensee agrees to file the 2014 VOOR no later than **October 30, 2015**.

**III.
MISCELLANEOUS TERMS AND CONDITIONS**

1. Home Point Financial Corporation acknowledges that its failure to comply with any of the settlement terms and conditions of this Agreement may result in the Department taking action to revoke Maverick Funding Corp.'s license to engage in the business of a mortgage banker.
2. Home Point Financial Corporation acknowledges 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 Maverick Funding Corp., 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 otherwise changed unless in writing and 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. All written communication to the Department regarding this Agreement shall be sent to:

Rholda L. Ricketts
Deputy Superintendent
New York State Department of Financial Services
One State Street
New York, NY 10004
6. All written communication to the Licensee regarding this Agreement shall be sent to:

Robert Spellman
CRO
Home Point Financial Corporation
1194 Oak Valley Drive, Suite 80
Ann Arbor, MI 48108 8942
7. No extension or waiver of the terms of this Agreement shall be binding on the Department unless it is in writing and signed by the Superintendent or Deputy Superintendent.
8. The effective date of this Agreement is the date on which it is executed by the Superintendent or Deputy Superintendent.
9. This Agreement is not confidential; therefore, it is available to the public.

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

New York State Department of Financial Services

Home Point Financial Corporation

by: _____
Rholda L. Ricketts
Deputy Superintendent

by: _____
Robert Spellman
CRO

Dated: _____

Dated: _____