IN THE MATTER OF

NATIONSTAR MORTGAGE LLC

CONSENT AGREEMENT

It is hereby agreed by and between the Rhode Island Department of Business Regulation ("Department"), Banking Division, and Nationstar Mortgage LLC, Nationwide Multistate Licensing System Number 2119 ("Respondent") as follows:

1. Prior to July 1, 2015, Nationstar maintained the following Rhode Island licenses:
   - Rhode Island Loan Broker License (initially approved 10/17/2001)
   - Rhode Island Lender License (initially approved 11/9/2001)
   - Rhode Island Debt Collector Registration (initially approved 9/4/2012)

2. Effective July 1, 2015, "[n]o person shall engage within this state in the business of...[s]ervicing a loan, directly or indirectly, as a third-party loan servicer...without first obtaining a license or registration from the [Department] director or the director's designee." R.I. Gen. Laws § 19-14-2(a)(8).

3. On May 17, 2016, the Banking Division received the Respondent’s application for a license to engage within this state in the business of third party mortgage loan servicing ("Rhode Island Third Party Loan Servicer License" or "License").
4. In the course of the Banking Division’s evaluation of the Respondent’s application, the Respondent submitted information to the Banking Division indicating the Respondent performed third party mortgage servicing before applying for and obtaining the requisite Rhode Island Third Party Loan Servicer License.

5. Respondent represents that the failure to obtain this License was an unintentional oversight and the Respondent promptly made application for the required License once the Respondent was made aware of this new licensing requirement.

6. R.I. Gen. Laws § 19-14-23 entitled “Examinations and investigations” provides under subsection (e) that “[i]f the director, or his or her designee, has reason to believe that any person required to be licensed under this chapter is conducting a business without having first obtained a license under this chapter...the director, or his or her designee, may issue an order to that person commanding him or her to cease and desist from conducting that business.” R.I. Gen. Laws § 19-14-23(f) further provides that “[t]he director may impose an administrative assessment...against any person named in an order issued under subsection (e)” in an amount up to $1,000 “for each violation of [Chapter 19-14] or each act or omission that constitutes a basis for issuing the order.”

7. R.I. Gen. Laws § 19-14-7 authorizes the Department to investigate applicants and gives the Department discretion to approve or deny applications including on the basis of whether the “financial responsibility, experience, character, and general fitness of the applicant” demonstrate that “the business will be operated honestly, fairly, and efficiently within the purposes of [Title 19].”

8. Considering the Respondent’s financial responsibility, experience, character, and general fitness, the Respondent’s demonstration that its business will be operated honestly, fairly,
and efficiently, its licensing history, cooperation with the Department, and lack of Rhode Island consumer complaints regarding its third party mortgage loan servicing activity in Rhode Island, the Division has elected to resolve this matter by agreement as authorized by R.I. Gen. Laws § 42-35-9(d). Specifically, the Division will grant the License subject to the Respondent’s execution of this Consent Agreement, payment of an administrative assessment of $9,200, and fulfillment of any outstanding application requirements.

9. By signing this Consent Agreement, the Respondent acknowledges that it must maintain the License in good standing, including timely renewal, in order to perform any its third party mortgage loan servicing activity in Rhode Island.

10. Waiver of Hearing and Appeal. By agreeing to resolve this matter through the execution of this Consent Agreement, Respondent knowingly and voluntarily waives any right to an administrative hearing and waives any right to pursue an appeal to the Superior Court under the Rhode Island Administrative Procedures Act, R.I. Gen. Laws § 42-35-1 et seq.

SIGNATURES FOLLOW ON NEXT TWO PAGES
CONSENTED AND AGREED TO BY:

Respondent:

Signature
Date: 8/3/2017

Steve Covington, EVP/Chief Compliance Officer
Nationstar Mortgage LLC

State of TEXAS
County of DALLAS

Before me Linda M. Johnston, Notary Public for the State of Texas, on this day personally appeared Steve Covington, EVP/Chief Compliance Officer for Nationstar Mortgage LLC, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 3rd day of August, A.D., 2017

LINDA M. JOHNSTON
NOTARY PUBLIC-STATE OF TEXAS
COMM. EXP 04-01-2020
NOTARY ID 13060412-1
CONSENTED AND AGREED TO BY:

The Division:

Signature

Date: 8.16.17

Elizabeth Kelleher Dwyer, Esq.
Deputy Director and Superintendent of Banking and Insurance
SERVICE CERTIFICATION

I, Phyllis Wallace, hereby certify that on this 17th day of August, a copy of the attached Consent Agreement was sent by E-mail to:

Desiree Ramos
Licensing Compliance Manager
Nationstar Mortgage, LLC
Desiree.ramos@nationstarmail.com

And to the following persons at the Department of Business Regulation: Elizabeth Kelleher Dwyer, Superintendent of Insurance and Banking, Jenna Algee, Esq., Deputy Chief of Legal Services, and Sara Cabral, Supervisor of Examinations.

Signature