

COMMONWEALTH OF KENTUCKY
PUBLIC PROTECTION CABINET
DEPARTMENT OF FINANCIAL INSTITUTIONS
AGENCY CASE NO. 2016-AH-00107

ENTERED
JAN 26 2017
1:15 PM AET
COMMISSIONERS OFFICE

DEPARTMENT OF FINANCIAL INSTITUTIONS

COMPLAINANT

vs.

AGREED ORDER

LANDMARK ASSET RECEIVABLES
MANAGEMENT LLC (MC304361)

RESPONDENT

* * * * *

1. The Department of Financial Institutions ("DFI") is responsible for regulating and licensing entities engaged in mortgage brokering, origination, and processing in accordance with the provisions set forth in KRS Chapter 286.8.

2. Landmark Asset Receivables Management LLC ("Landmark") was previously authorized to do business in Kentucky as a mortgage company licensee pursuant to KRS Chapter 286.8, with an office located at the time of examination at 7340 Kyrene Road, Suite 200, Tempe, AZ 85283. Landmark's license number was MC304361 (ICIE# 370425). Effective May 31, 2016, Landmark was merged into its affiliate, Ditech Financial LLC ("Ditech"). Thereafter, Landmark ceased to exist and no longer operated or did business in Kentucky. The Kentucky mortgage company license held by Landmark was surrendered on September 26, 2016.

3. DFI conducted an examination of Landmark on June 21, 2016, and discovered that the licensee engaged in unlicensed activity prior to becoming licensed in Kentucky, in violation of KRS 286.8-030(1)(a).

4. DFI possesses a range of administrative authority in addressing violations of the Act, including license revocation or denial, suspension or the imposition of civil penalties. See KRS 286.8-046 and 286.8-090.

5. In this case, DFI assessed a civil penalty against Landmark in the amount of Two Thousand Five Hundred Dollars (\$2,500.00) for violating KRS 286.8.

6. In the interest of economically and efficiently resolving the violation(s) described herein, and without Landmark or its successor by merger, Ditech, admitting or denying the statements of fact and legal conclusions herein, DFI and Landmark, through its successor by merger, Ditech, agree as follows:

a. Ditech, as successor by merger to Landmark, agrees to a civil penalty assessment against Landmark in the amount of Two Thousand Five Hundred Dollars (\$2,500.00) for the violation(s) described herein;

b. Ditech, as successor by merger to Landmark, agrees to and shall pay the total civil penalty assessed against Landmark in the amount of Two Thousand Five Hundred Dollars (\$2,500.00). The payment shall be due upon entry of the Agreed Order. The payment shall be in the form of a certified check or money order made payable to **“Kentucky State Treasurer”** and mailed to the Department of Financial Institutions, Attn: Non-Depository Division – ORDER, 1025 Capital Center Drive, Suite 200, Frankfort, Kentucky 40601.

7. Ditech, as successor by merger to Landmark, waives its right to demand a hearing at which it would be entitled to legal representation, to confront and cross examine witnesses, and to present evidence on its own behalf, or to otherwise appeal or set aside this Order.

8. Ditech, as successor by merger to Landmark, consents to and acknowledges the jurisdiction of DFI over this matter and that this Agreed Order is a matter of public record and may be disseminated as such.

9. In consideration of execution of this Agreed Order, Ditech, as successor by merger to Landmark, for itself, and for its successors and assigns, hereby releases and forever discharges the Commonwealth of Kentucky, DFI, Office of Legal Services, and each of their members, agents, and employees in their individual capacities, from any and all manner of actions, causes of action, suits, debts, judgments, executions, claims and demands whatsoever, known and unknown, in law or equity, that Landmark or Ditech ever had, now has, may have or claim to have against any or all of the persons or entities named in this paragraph arising out of or by reason of this investigation, this disciplinary action, this settlement or its administration.

10. By signing below, the parties acknowledge they have read the foregoing Agreed Order, know and fully understand its contents, and that they are authorized to enter into and execute this Agreed Order and legally bind their respective parties.

11. This Agreed Order shall constitute the Final Order in this matter.

IT IS SO ORDERED on this the 26th day of January, 2017.



CHARLES A. VICE
COMMISSIONER



Consented to:

This 26th day of January, 2017.

Tammy R Scruggs
Tammy Scruggs, Director
Division of Non-Depository Institutions
Department of Financial Institutions

This 5th day of January, 2017.

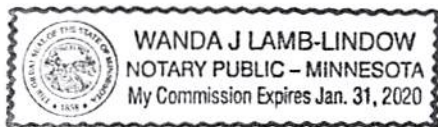
Brent R Lindahl
Authorized Representative (VP & Assistant Secretary)
Ditech Financial LLC, as successor to
Landmark Asset Receivables
Management LLC
License # MC304361

ACKNOWLEDGEMENT

STATE OF Minnesota)
)
COUNTY OF Ramsey)

On this the 5th day of January, 2017, before me
Wanda J. Lamb-Lindow, the undersigned,
Brent R. Lindahl, did personally appear and acknowledge
himself/herself to be the authorized representative for Ditech Financial LLC, as successor
by merger to Landmark Asset Receivables Management LLC and that he/she, entered
into and executed the foregoing instrument for the purposes therein contained.

My Commission Expires: 1/31/2020



Wanda J Lamb-Lindow
Notary Public

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing **Agreed Order** was sent on this the 20 day of January, 2017, by certified mail, return receipt requested, to:

Ms. Jennifer Latzka
Landmark Asset Receivables Management, LLC
1400 Landmark Towers
345 Saint Peter Street
Saint Paul, Minnesota 55102

Via hand-delivery to:

Gary A. Stephens
1025 Capital Center Drive, Suite 200
Frankfort, Kentucky 40601

Kentucky Department of Financial Institutions

Name: Allison E. Hild

Title: Executive Staff Advisor