

# **Exhibit 1**

## **TOLLING AGREEMENT**

This Agreement supplements and supersedes the Agreements entered into effective January 25, 2012, October 25, 2012, January 24, 2013, April 15, 2013, June 6, 2013, September 20, 2013, and October 16, 2013 by the Consumer Financial Protection Bureau ("the Bureau") and PHH Corporation, including its subsidiaries and affiliates (for the purposes of this agreement, the term "affiliate" is defined in Section 1002(1) of the Consumer Financial Protection Act, 12 U.S.C. § 5481(1)) (hereinafter collectively referred to as "PHH Corporation").

On January 3, 2012, the Bureau notified PHH Corporation that the Bureau was conducting an investigation of PHH Corporation to determine whether there were violations of Section 8 of the Real Estate Settlement Procedures Act, 12 U.S.C. § 2607, and the Consumer Financial Protection Act, 12 U.S.C. § 5301, *et seq.*, in connection with the receipt of anything of value by PHH Corporation from private mortgage insurance companies (the "Investigation").

NOW THEREFORE, the Bureau and PHH Corporation, (jointly referred to hereinafter as "the Parties"), through their authorized representatives, stipulate and agree as follows:

1. The Parties agree to a suspension of the running of any applicable unexpired statute of limitations for any cause of action arising from the Investigation that could have been brought against PHH Corporation by the Bureau under Section 8 of the Real Estate Settlement Procedures Act, 12 U.S.C. § 2607. This suspension shall remain in effect during the period beginning on January 25, 2012, and ending on the earlier of (1) the date the Bureau notifies PHH Corporation that no further action will be taken in this matter, or (2) January 31, 2014.

2. This Agreement is not intended to and shall not be construed as an admission of liability by any party, and all parties continue to reserve all rights and defenses available to them, except as provided by this Agreement.

3. This Agreement may be modified, amended, or supplemented only by a written instrument signed by all parties. This Agreement may be executed in counterparts. Facsimile and pdf signatures are acceptable.

4. This Agreement is binding on all parties, their affiliates, and their respective successors in interest and assigns.

CONSUMER FINANCIAL PROTECTION BUREAU

By: Kimberly Roemer Date: 12/4/13

PHH CORPORATION

By: David M. [Signature] Date: 12/4/13