

**UNITED STATES OF AMERICA
CONSUMER FINANCIAL PROTECTION BUREAU**

File No. 2017-CFPB-0014

**STIPULATION AND CONSENT
TO THE ISSUANCE OF
THE FOURTH MODIFICATION
OF THE CONSENT ORDER**

In the matter of:

Fay Servicing, LLC

The Consumer Financial Protection Bureau (Bureau) issued a consent order in this matter on June 6, 2017, identifying mortgage servicing practices of Fay Servicing, LLC (Respondent) that violated the Real Estate Settlement Procedures Act (RESPA), 12 U.S.C. 2601, et seq., its implementing regulation, Regulation X, 12 C.F.R. part 1024, and the Consumer Financial Protection Act of 2010 (CFPA) (Consent Order). On February 8, 2022, the Bureau modified paragraph 106 of the Consent Order to extend the termination date to June 6, 2023 (February 8, 2022 Modification) and on April 6, 2023, the Bureau modified paragraph 106 of the Consent Order to extend the termination date to December 6, 2023 (April 6, 2023 Modification). On December 4, 2023, the Bureau modified paragraph 106 of the

Consent Order to extend the termination date to June 6, 2024 (December 4, 2023 Modification). The Consent Order, the February 8, 2022 Modification, the April 6, 2023 Modification, and the December 4, 2023 Modification are incorporated herein by reference. Under § 1053 of the CFPA, 12 U.S.C. § 5563, the Bureau modifies paragraph 106 of the Consent Order to extend the termination date (Fourth Modification of the Consent Order).

Respondent, through its authorized representatives, consents to the issuance of the Fourth Modification of the Consent Order substantially in the form of the one to which this Stipulation and Consent to the Issuance of the Fourth Modification of the Consent Order is attached, and which is incorporated by reference.

In consideration of the above premises, Respondent agrees to the following:

Jurisdiction

1. The Bureau has jurisdiction over this matter under §§ 1053 and 1055 of the CFPA, 12 U.S.C. §§ 5563, 5565.

Consent

2. Respondent agrees to the issuance of the Fourth Modification of the Consent Order. Respondent admits the facts necessary to establish the Bureau's jurisdiction over Respondent and the subject matter of this action.

3. Respondent agrees that the Fourth Modification of the Consent Order will be deemed an “order issued with the consent of the person concerned” under 12 U.S.C. § 5563(b)(4) and agrees that the Fourth Modification of the Consent Order will become a final order, effective upon its entry on the administrative docket, and will be fully enforceable by the Bureau under 12 U.S.C. §§ 5563(d)(1) and 5565.
4. Respondent voluntarily enters into this Stipulation and Consent to the Issuance of the Fourth Modification of the Consent Order (Stipulation).
5. The terms and provisions of this Stipulation and the Fourth Modification of the Consent Order will be binding upon, and inure to the benefit of, the parties hereto and their successors in interest.
6. Respondent agrees that the Bureau may present the Fourth Modification of the Consent Order to the Assistant Director for Enforcement (Assistant Director) for signature and entry without further notice.

Waivers

7. Respondent, by consenting to this Stipulation, waives:
 - a. Any right to service of the Fourth Modification of the Consent Order, and agrees that entry of the Fourth Modification of the Consent Order on the administrative docket will constitute notice to Respondent of its terms and conditions;

- b. Any objection to the jurisdiction of the Bureau, including, without limitation, under section 1053 of the CFPA, 12 U.S.C. § 5563;
- c. The rights to all hearings under the statutory provisions under which the proceeding is to be or has been instituted and any other procedural right available under section 1053 of the CFPA, 12 U.S.C. § 5563, or 12 CFR Part 1081;
- d. The right to seek any administrative or judicial review of the Fourth Modification of the Consent Order;
- e. Any claim for fees, costs or expenses against the Bureau, or any of its agents or employees, and any other governmental entity, related in any way to this enforcement matter or the Fourth Modification of the Consent Order, whether arising under common law or under the terms of any statute, including, but not limited to the Equal Access to Justice Act and the Small Business Regulatory Enforcement Fairness Act of 1996; for these purposes, Respondent agrees that Respondent is not the prevailing party in this action because the parties have reached a good faith settlement under the Consent Order;
- f. Any other right to challenge or contest the validity of the Consent Order or the Fourth Modification of the Consent Order;

- g. Such provisions of the Bureau's rules or other requirements of law as may be construed to prevent any Bureau employee from participating in the preparation of, or advising the Assistant Director as to, any order, opinion, finding of fact, or conclusion of law to be entered in connection with this Stipulation, the Fourth Modification of the Consent Order, or the Consent Order; and
- h. Any right to claim bias or prejudice by the Assistant Director based on the consideration of or discussions concerning settlement of all or any part of the proceeding.

Fay Servicing, LLC BY:



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June 2, 2024

Date