

**STATE OF NEW HAMPSHIRE
BANKING DEPARTMENT**

In The Matter of: Park Tree Investments, LLC

Case No. 18-083

CONSENT ORDER

The State of New Hampshire Banking Department (“Department”), acting in agreement with the respondent, Park Tree Investments, LLC (“Park Tree”), finds and orders as follows:

Jurisdiction

Pursuant to RSA 397-A:2, I, the New Hampshire Banking Department (“Department”) is charged with regulating persons that conduct mortgage servicer activity in New Hampshire.

Pursuant to RSA 397-A:12, I, the Department is authorized to examine the business affairs of any licensed or unlicensed mortgage servicer to determine compliance with the RSA 397-A.

Background

Park Tree is a California limited liability company with a principal office location in San Francisco, California, and is currently an unlicensed New Hampshire mortgage servicer.

Pursuant to its authority under 397-A:12, I and VII, the Department, through the Consumer Credit Division, conducted an investigation of Park Tree.

Through its investigation, the Department determined that beginning on January 1, 2017, Park Tree conducted unlicensed mortgage servicer activity when it began holding the servicing rights to more than 3 New Hampshire residential mortgage loans (“New Hampshire Loans”) purchased by Park Tree Investments 14, LLC on the secondary market. This Consent Order covers unlicensed mortgage servicer activity from January 1, 2017 to December 31, 2018.

During this time period, Park Tree held the mortgage servicing rights to six (6) New Hampshire

loans in 2017 and 2018, in violation of RSA 397-A:3, I. Park Tree only held the servicing rights to two (2) New Hampshire loans in 2019 and 2020 and did not board new loans as the holder of servicing rights. Park Tree fully cooperated with the Department.

Acknowledgments

WHEREAS, Park Tree makes the following acknowledgements:

1. Park Tree voluntarily enters into and signs this Consent Order without reliance upon any discussions between the Department and Park Tree, without the promise of a benefit of any kind (other than the concessions contained in this Consent Order), and without threats, force, intimidation or coercion of any kind.
2. Park Tree understands the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
3. Park Tree acknowledges, understands, and agrees that it has the right to notice and an adjudicatory hearing to contest the matters set forth herein, including any appeal, and hereby waives those rights. Park Tree further acknowledges it waives the filing of any civil actions related to this matter.
4. Park Tree understands that its action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.
5. Park Tree represents and warrants that it has all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
6. Park Tree acknowledges that the Department is relying upon Park Tree's representations and warranties stated herein in making its determinations in this matter.
7. Park Tree acknowledges that this Consent Order may be revoked and the Department

may pursue any and all remedies available under the law against Park Tree if the Department later learns that Park Tree knowingly or willfully withheld information from the Department.

8. This Consent Order is binding on all heirs, assigns and successors in interest.

Order

Pursuant to RSA 397-A:22, VI, the Bank Commissioner (“Commissioner”) finds this action necessary or appropriate to the public interest or the protection of consumers and consistent with the purposes fairly intended by the policy and provisions of RSA Chapter 397-A. Accordingly, the Commissioner orders as follows:

1. Park Tree shall cease and desist from conducting mortgage servicer activity (holding the servicing rights) with New Hampshire consumers until such time as Park Tree becomes licensed by the Department or meets an exemption as confirmed by the Department.
2. Park Tree shall remit an administrative fine in the amount of \$5,375.00. The payment shall be made within thirty (30) days of Park Tree’s execution of this Consent Order, by bank check made payable to the “State of New Hampshire” or through the Nationwide Multistate System (“NMLS”), if available.
3. Failure by Park Tree to comply with any portion of this Consent Order shall constitute a separate and sufficient basis for administrative action, up to and including license application denial or revocation, and monetary penalties.
4. This Order fully resolves this matter and the Commissioner will not take further action against Park Tree for the allegations presented herein. However, the Department may take enforcement action against Park Tree for any violation of this

Consent Order or the matters underlying its entry, if the Commissioner determines that compliance with the terms of this Order are not being observed or if any representation made by Park Tree and reflected herein is subsequently discovered to be untrue.

5. This Consent Order shall become final when issued.

Recommended by:

Maryam
Torben

Digitally signed by
Maryam Torben
Date: 2021.02.10
13:48:09 -05'00'

Maryam Torben
Hearings Examiner
New Hampshire Banking Department

Date

DocuSigned by:
Dean Engle
59C00104CFDF436...

2/10/2021 | 1:44 PM PST

Dean Engle
Managing Member
Park Tree Investments, LLC

Date

SO ORDERED.

Gerald H. Little
Bank Commissioner
New Hampshire Banking Department

Date

Certificate Of Completion

Envelope Id: 4757FBEC809F44FC805A927D7D312826	Status: Completed
Subject: Please DocuSign: 20210210 Park Tree Investments LLC FINAL consent order 18-083.pdf	
Source Envelope:	
Document Pages: 4	Signatures: 1
Certificate Pages: 1	Initials: 0
AutoNav: Enabled	Envelope Originator:
Envelopeld Stamping: Enabled	Leslie Gladstone
Time Zone: (UTC-08:00) Pacific Time (US & Canada)	lgladstone@parktreeinvestments.com
	IP Address: 172.4.38.131

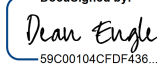
Record Tracking

Status: Original	Holder: Leslie Gladstone	Location: DocuSign
2/10/2021 11:17:25 AM	lgladstone@parktreeinvestments.com	

Signer Events

Dean Engle
 dengle@parktreeinvestments.com
 Park Tree Investments, LLC
 Security Level: Email, Account Authentication (None)

Signature

DocuSigned by:

 59C00104CFDF436...
 Signature Adoption: Pre-selected Style
 Using IP Address: 67.174.194.98
 Signed using mobile

Timestamp

Sent: 2/10/2021 11:18:10 AM
 Viewed: 2/10/2021 1:43:59 PM
 Signed: 2/10/2021 1:44:07 PM

Electronic Record and Signature Disclosure:
 Not Offered via DocuSign

In Person Signer Events	Signature	Timestamp
Editor Delivery Events	Status	Timestamp
Agent Delivery Events	Status	Timestamp
Intermediary Delivery Events	Status	Timestamp
Certified Delivery Events	Status	Timestamp
Carbon Copy Events	Status	Timestamp
Witness Events	Signature	Timestamp
Notary Events	Signature	Timestamp
Envelope Summary Events	Status	Timestamps
Envelope Sent	Hashed/Encrypted	2/10/2021 11:18:10 AM
Certified Delivered	Security Checked	2/10/2021 1:43:59 PM
Signing Complete	Security Checked	2/10/2021 1:44:07 PM
Completed	Security Checked	2/10/2021 1:44:07 PM
Payment Events	Status	Timestamps