

**STATE OF NEW HAMPSHIRE
BANKING DEPARTMENT**

In The Matter of: Lime Residential, Ltd.

Case No. 20-002

CONSENT ORDER

The State of New Hampshire Banking Department (“Department”), acting in agreement with the respondent, Lime Residential, Ltd. (“Lime Residential”), finds and orders as follows:

Jurisdiction

Pursuant to RSA 399-A:2, I, the New Hampshire Banking Department (“Department”) is charged with regulating persons that act “as a small loan lender in [New Hampshire] or with consumers located in [New Hampshire].” Pursuant to RSA 399-A:1, XII(g), a lender includes an entity that holds the servicing rights to a small loan. Pursuant to RSA 399-A:13, I, the Department is authorized to examine the business affairs of any licensee or non-licensee small loan lender to determine compliance with RSA 399-A.

Background

Lime Residential is a corporation registered in the Bahamas with a principal office location in New York, New York and is both a licensed New Hampshire sales finance company and small loan lender. Lime Residential’s New Hampshire Secretary of State foreign corporation filing first indicated its business purpose is for the “acquisition and sale of residential mortgages on the secondary market.” On March 17, 2020, Lime Residential changed its principal purpose to “Article 7 acquisition and sale of consumer assets, servicing retained, on a secondary market basis.” Pursuant to its authority under 399-A:13, I, the Department, through the Consumer Credit Division, conducted an examination of Lime Residential and alleged that

Lime Residential conducted unlicensed small loan lender activity by acquiring and holding the servicing rights for New Hampshire consumer small loans from 2018 through 2020. Lime Residential asserts that it did not engage in such unlicensed activity, but has fully cooperated with the Department regarding its investigation.

Acknowledgments

WHEREAS, Lime Residential, without admitting or denying the allegations, makes the following acknowledgements:

1. Lime Residential voluntarily enters into and signs this Consent Order without reliance upon any discussions between the Department and Lime Residential, 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. Lime Residential understands the nature of the allegations set forth herein and that they constitute grounds for potential sanctions, as provided by law.
3. Lime Residential 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. Lime Residential further acknowledges that it waives the filing of any civil actions related to this matter.
4. Lime Residential understands that its action in entering this Consent Order is a final act and not subject to reconsideration or judicial review or appeal.
5. Lime Residential represents and warrants that it has all the necessary rights, powers and abilities to carry out the terms of this Consent Order.
6. Lime Residential acknowledges that the Department is relying upon Lime Residential's representations and warranties stated herein in making its

determinations in this matter.

7. Lime Residential acknowledges that this Consent Order may be revoked and the Department may pursue any and all remedies available under the law against Lime Residential if the Department later learns that Lime Residential 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 399-A:20, VI, the 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 399-A. Accordingly, the Commissioner orders as follows:

1. Lime Residential shall maintain its New Hampshire Small Loan Lender license for so long as it acquires and holds the servicing rights for New Hampshire consumer small loans.
2. Lime Residential shall remit an administrative fine of \$11,350.00, which shall be made contemporaneously with Lime Residential's execution of this Consent Order, by bank check made payable to the "State of New Hampshire."
3. Failure by Lime Residential to comply with any portion of this Consent Order shall constitute a separate and sufficient basis for administrative action, up to and including license denial and monetary penalties.
4. This Consent Order fully resolves this matter and the Commissioner will not take further action against Lime Residential for the allegations presented herein. However, the Department may take enforcement action against Lime Residential for

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

5. This Consent Order shall become final when executed by the Commissioner.

Recommended by:

Maryam Torben Digitally signed by
Maryam Torben
Date: 2020.09.10
12:42:14 -04'00'

Maryam Torben
Hearings Examiner
New Hampshire Banking Department



Oliver T. Nisenson
President & Chief Executive Officer
Lime Residential, Ltd.

Date

12:30pm
10/4/2020

Date

SO ORDERED.

Gerald H. Little
Bank Commissioner
New Hampshire Banking Department

Date