

When Recorded Mail To:

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PennyMac Loan Services, LLC
6101 Condor Dr
Moorpark, CA 93021
Attention:

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MICHAEL B. BROWN
RECORDER

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that PMT NPL Financing 2015-1, a Delaware statutory trust (the "Trust") and a separate legal entity with a principal place of business of c/o Citibank, N.A., 388 Greenwich Street, 14th Floor, New York, NY 10013, Attention: Citibank Agency Trust, PMT NPL Financing 2015-1 Asset-Backed Notes, Series 2015-1, in connection with (a) that certain Amended and Restated Trust Agreement, dated as of July 24, 2015 (the "Trust Agreement"), by and among PMT NPL Financing, LLC, as Depositor, Citicorp Trust Delaware, National Association (not in its individual capacity, but solely as Delaware trustee, the "Delaware Trustee") and Citibank, N.A. (not in its individual capacity, but solely as owner trustee, the "Owner Trustee"), and acknowledged and agreed to by Christiana Trust, a division of Wilmington Savings Fund Society FSB (not in its individual capacity, but solely as indenture trustee, the "Indenture Trustee," and together with the Delaware Trustee and the Owner Trustee, the "Trustees"), and (b) that certain Second Amended and Restated Flow Servicing Agreement dated as of March 1, 2013, between PennyMac Operating Partnership, L.P., as owner, and PennyMac Loan Services, LLC, as servicer (the "Servicer") (as supplemented by a reconstitution agreement dated as of the July 24, 2015, the "Servicing Agreement," among PennyMac Operating Partnership, L.P., the Servicer, Citibank, N.A., as paying agent, the Indenture Trustee, PennyMac Corp. and the Trust), hereby constitutes and appoints the Servicer as its true and lawful attorney-in-fact, in its name, place and stead and for its use and benefit, for the purposes set forth below.



The said attorney-in-fact is hereby authorized and empowered, solely with respect to the Mortgage Loans and REO Properties, as defined herein, and subject to the terms of, the Servicing Agreement, pursuant to which Servicer services certain Mortgage Loans and REO Properties for the Trust thereunder, as follows:

1. to execute and acknowledge in writing all documents customarily and reasonably necessary and appropriate for the tasks described in items (a) through (n) below (collectively, the "Agreements") relating to certain mortgage loans (the "Mortgage Loans") serviced by Servicer under the Servicing Agreement. These Mortgage Loans are comprised of Mortgages, deeds of trust, deeds to secure debt, co-ops, real estate owned

\$2500
cash

properties (“REO Properties”) and other forms of security instruments (collectively the “Security Instruments”) and the notes secured thereby (the “Notes”).

- a) The substitution of trustee(s) in deeds of trust and/or deeds to secure debt in the name of the Trust.
- b) The extension and/or renewal of financing statements in the name of the Trust.
- c) The satisfaction, assignment and/or release of Security Instruments and/or financing statements in the name of the Trust, or the issuance of deeds of reconveyance upon payment in full and/or discharge of the Notes secured thereby.
- d) The modification and/or partial release of Security Instruments, including the subordination of a Security Instrument to an easement in favor of an entity with powers of eminent domain.
- e) The assumption of Security Instruments and the Notes secured thereby.
- f) The right to collect, accelerate, initiate suit on and/or foreclose all Mortgage Loans.
- g) The right to manage, sell, convey or transfer the real and/or personal property specified in the Security Instruments.
- h) The endorsement of loss payable drafts or other checks that are necessary to effectuate proper servicing of the loan or repairs to the real property encumbered by the Security Instrument.
- i) The registration of loan collateral and real estate owned with municipalities, counties, states, and other governmental entities as required by law, including without limitation, the execution of documents, forms, and other instruments necessary to comply with such law and/or to preserve loan collateral and real estate owned.
- j) To the extent permitted by law, the appearance in legal and administrative proceedings, actions, disputes, and matters concerning loan collateral and real estate owned, and the execution of documents necessary to effectuate such appearance, including without limitation, affidavits, pleadings, settlements, agreements, stipulations, and letters of consent.
- k) Deeds and other instruments that transfer and/or convey title to property owned and/or serviced by the Trust.
- l) Documents required of the Trust as a seller of the property including, but not limited to, purchase agreements, and settlement statements, escrow instructions and/or agreements, tax proration agreements, and other closing statements or documents as are typical in the jurisdiction.
- m) Errors and omissions correction agreements.
- n) Such other documents necessary to effectuate escrow or closing of sale and subsequent conveyance.

The undersigned gives to said attorney-in-fact full power and authority to execute such instruments as if the undersigned were personally present, hereby ratifying and confirming all

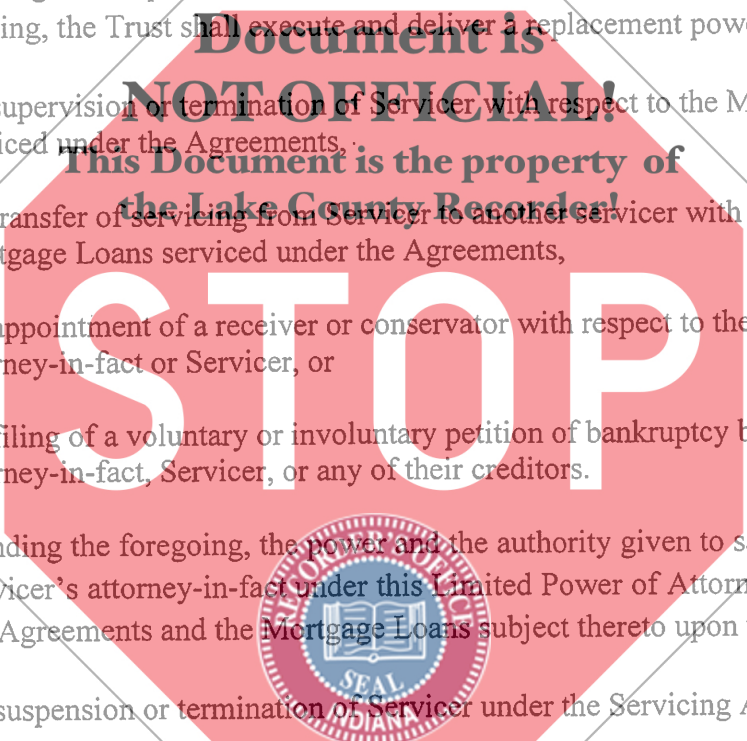
that said attorney-in-fact shall lawfully do or cause to be done by authority hereof. The undersigned also gives to said attorney-in-fact full power and authority to appoint by subsequent power of attorney a subservicer (a "Subservicer") to act in its stead so long as the Owner Trustee is given prior notice of such appointment. The Servicer also has the power to delegate the authority given to it by the Trust under this Limited Power of Attorney, for purposes of performing its obligations and duties under and in accordance with the Servicing Agreement, by executing such additional Powers of Attorney in favor of its attorneys-in-fact as are necessary for such purpose. Servicer's attorneys-in-fact shall have no greater authority than that held by Servicer. Servicer shall remain liable for any acts taken or omitted by its attorneys-in-fact. Servicer further agrees to indemnify and hold the Trust and Owner Trustee (including in its individual capacity) and its directors, officers, employees and agents harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, and reasonable costs and expenses incurred by reason or result of such additional Powers of Attorney given by Servicer in favor of its agents or attorneys-in-fact. The foregoing indemnity shall survive the termination of this Limited Power of Attorney and Agreements or the earlier resignation or removal of the Owner Trustee under the Appointment. Third parties without actual notice may rely upon the power granted to said attorney-in-fact under this Limited Power of Attorney and may assume that, upon the exercise of such power, all conditions precedent to such exercise of power have been satisfied and this Power of Attorney has not been revoked unless an instrument of revocation has been recorded.

Nothing contained herein shall be construed to grant Servicer the power to initiate or defend any suit, litigation or proceeding brought against the Trust, except as specifically provided for herein or in the Agreements. If Servicer receives any notice of suit, litigation or proceeding in the name of the Owner Trustee, then Servicer shall notify Owner Trustee and, if requested by Owner Trustee, forward a copy of same to the Owner Trustee within a reasonable period of time.

This Limited Power of Attorney is not intended to extend the powers granted to Servicer under the Agreements or to allow Servicer to take any action with respect to mortgages, deeds of trust or mortgage Notes not authorized by the Agreements. Notwithstanding anything contained herein to the contrary, the Servicer shall not, without the Owner Trustee's written consent, and such consent shall not be unreasonably withheld: (i) initiate any action, suit or proceeding directly relating to the servicing of a Mortgage Loan solely under the Owner Trustee's name without indicating the Servicer in its applicable, representative capacity, so long as the jurisdictional and procedural rules will allow for this insertion to occur, (ii) initiate any action, suit or proceeding not directly relating to the servicing of a Mortgage Loan solely under the Owner Trustee's name, (iii) engage counsel to represent the Owner Trustee in any action, suit or proceeding not directly relating to the servicing of a Mortgage Loan, or (iv) prepare, execute or deliver any government filings, forms, permits, registrations or other documents or take any action with the intent to cause, and that actually causes, the Owner Trustee to be registered to do business in any state.

The Servicer hereby agrees to indemnify and hold the Owner Trustee and its directors, officers, employees and agents harmless from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever incurred by reason or result of or in connection with the exercise by the Servicer of the powers granted to it hereunder. The foregoing indemnity shall survive the termination of this Limited Power of Attorney and the Trust Agreement or the earlier resignation or removal of the Owner Trustee under the Trust Agreement.

This limited power of attorney has been executed and is effective as of this 26th day of October 2015 and the same and any subsequent limited power of attorney given to any Subservicer or attorneys-in-fact shall continue in full force and effect until the earlier of (i) one year from the date hereof (ii) its revocation in writing by the undersigned and (iii) the occurrence of any of the following events provided, that so long as none of the following events below have occurred or continuing, the Trust shall execute and deliver a replacement power of attorney:

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- i. the supervision or termination of Servicer with respect to the Mortgage Loans serviced under the Agreements,
 - ii. the transfer of servicing from Servicer to another servicer with respect to the Mortgage Loans serviced under the Agreements,
 - iii. the appointment of a receiver or conservator with respect to the business of the attorney-in-fact or Servicer, or
 - iv. the filing of a voluntary or involuntary petition of bankruptcy by the attorney-in-fact, Servicer, or any of their creditors.

Notwithstanding the foregoing, the power and the authority given to said attorney-in-fact, Subservicer or Servicer's attorney-in-fact under this Limited Power of Attorney shall be revoked with respect to the Agreements and the Mortgage Loans subject thereto upon the occurrence of:

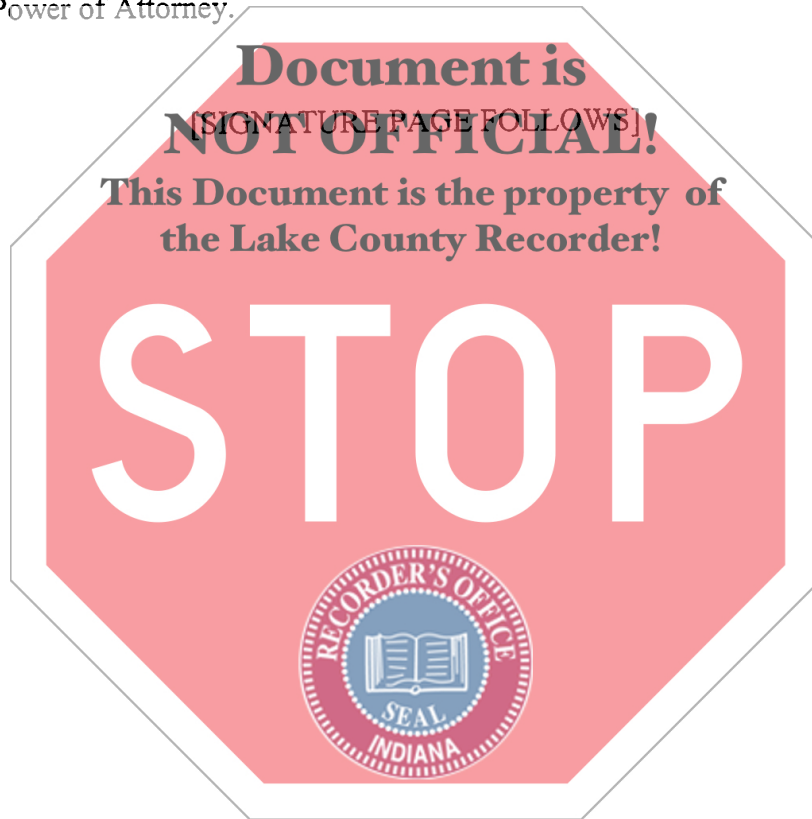
- i. the suspension or termination of Servicer under the Servicing Agreement; or
- ii. the transfer of servicing under the Agreements from Servicer to another servicer.

Nothing contained herein shall be deemed to amend or modify the related Agreements or the respective rights, duties or obligations of the Trust or Servicer thereunder, and nothing herein shall constitute a waiver of any rights or remedies thereunder.

If this limited power of attorney is revoked or terminated for any reason whatsoever, a limited power of attorney given by Servicer to any Subservicer or attorneys-in-fact shall be deemed to be revoked or terminated at the same time.

This Limited Power of Attorney is entered into and shall be governed by the laws of the State of New York, without regard to conflicts of law principles of such state.


It is expressly agreed, anything herein to the contrary notwithstanding, that each and all of the representations, warranties, covenants, undertakings and agreements herein made on the part of the Trust are made and intended not as personal representations, warranties, covenants, undertakings and agreements by the Owner Trustee, but are made and intended for the purpose of binding only the Trust, and this Limited Power of Attorney is executed and delivered by the Owner Trustee not in its own right but solely in the exercise of the powers expressly conferred upon them under the Trust Agreement, and no personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against the Owner Trustee on account of this Limited Power of Attorney.

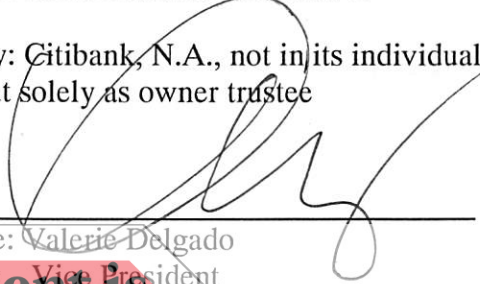



IN WITNESS WHEREOF, This Limited Power of Attorney supersedes all prior powers of attorney given by the undersigned to Servicer for the Mortgage Loans, and all such powers and the authority granted thereunder are hereby revoked effective as of the date of recording of this Limited Power of Attorney

PMT NPL FINANCING 2015-1

By: Citibank, N.A., not in its individual capacity, but solely as owner trustee

Witness: 
Print Name: Cirino Emanuele

By: 
Name: Valerie Delgado
Title: Vice President

Witness: 
Print Name: KIT BURTON


Document is NOT OFFICIAL!
PennyMac Loan Services, LLC
This Document is the property of the Lake County Recorder!

Name: AMY BERNARDINO
Title: ASSISTANT SECRETARY

State of New York }
County of New York }



On March 8, 2016 before me, Noreen Santos, Notary Public, personally appeared, Valerie Delgado and Cirino Emanuele, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the persons(s), or the entity upon behalf of which the persons(s) acted, executed the instrument.


NOREEN SANTOS
Notary Public, State of New York
Registration #01SA6228750
Qualified In Nassau County
Certificate Filed in New York County
Commission Expires September 27, 2018

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)

COUNTY OF VENTURA)

On March 16, 2016, before me, Cynthia Hoff, Notary Public, personally appeared Amy Bernardino who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the persons(s), or the entity upon behalf of which the persons(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal this _____ day of _____, 2016.

Signature _____ (Seal)

