

Prepared by and Return to:
Lawyers 1st Title
C. Glenn Leonard, Esq.
2817 E. Oakland Park Blvd., Suite 201-A
Fort Lauderdale, Florida 33306
Parcel ID No: 32-40-30-00006-0000-00002/0

Quit Claim Deed

Made this March 10, 2017 A.D. by PennyMac Holdings, LLC, a Delaware limited liability company, hereinafter called the grantor, to PennyMac Corp., a Delaware corporation whose post office address is: 6101 Condor Drive, Moorpark, CA 93021 hereinafter called the grantee:

(Whenever used herein the term "grantor" and "grantee" include all the parties to this instrument and the heirs, legal re-presentatives and assigns of individuals, and the successors and assigns of corporations)

Witnesseth, that the grantor, for and in consideration of the sum of \$10.00 (Ten Dollars and no/100ths) and other valuable considerations, receipt whereof is hereby acknowledged, does hereby remise, release, and quit claim unto the grantee forever, all the right, title, interest, claim and demand which the said grantor has in and to, all that certain land situate in Indian River County, Florida, viz:

Lot 2, RIVERSIDE PARK NO.2, according to the Plat thereof, recorded in Plat Book 6, page 16, Public Records of Indian River County, Florida. LESS AND EXCEPT that part of the Southeast corner thereof conveyed to Edward M. Flynn by Official Records Book 191, page 149, Indian River County records, more particularly described as: From the Northwest corner of Lot 3, Riverside Plat No.2, as recorded in said plat, run easterly along the North boundary of said Lot 3 a distance of 146.50 feet to the point of beginning, thence run Westerly a distance of 40.09 feet along said North line of said Lot 3, thence Northeasterly to the center of a 70 foot cul-de-sac; thence Southwesterly a distance of 35 feet to the point of beginning; less however, any of the above described property lying within the 70 foot cul-de-sac.

Together with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

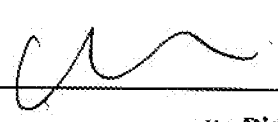
To Have and to Hold, the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and all the estate, right, title, interest, lien, equity and claim whatsoever of the said grantor, either in law or equity, to the only proper use, benefit and behoof of the said grantee forever.

In Witness Whereof, the said grantor has signed and sealed these presents the day and year first above written.

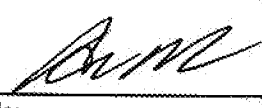
Signed, sealed and delivered in our presence:

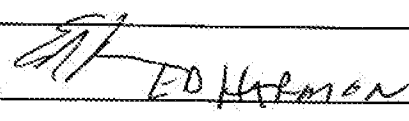
(Corporate Seal)

PennyMac Holdings, LLC, a Delaware limited liability company by:
Its Member: PennyMac Operating Partnership, LP, a Delaware limited partnership by:
Its General Partner: PennyMac GP OP, Inc., a Delaware corporation by:
PennyMac Loan Services, LLC, a Delaware limited liability company, as attorney-in-fact



Witness
Printed Name Carolin Dinh

BY:  _____ (Seal)
Name/Title:
Address: 6101 Condor Drive, Moorpark, CA 93021
Rob Schreiber
Senior Vice President, Asset Management



Witness
Printed Name ED Hoffman

State of _____
County of _____

The foregoing instrument was acknowledged before me this _____ day, of March, 2017, by _____, as _____ of PennyMac Loan Services, LLC, a _____ limited liability company as attorney-in-fact for PennyMac Holdings, LLC, a Delaware limited liability company, who is personally known to me or who has produced _____ as identification.

Notary Public
Print Name: _____
My Commission Expires: _____

ACKNOWLEDGMENT

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 3/16/ 2017 before me, Cynthia Hoff, Notary Public
(insert name and title of the officer)

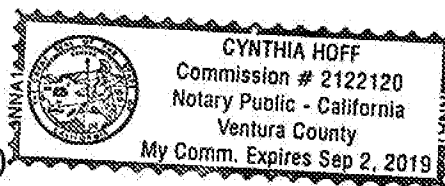
personally appeared Rob Schreiber
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(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.

Signature _____

(Seal)



Florida Department of State

Division of Corporations

[Department of State](#) / [Division of Corporations](#) / [Search Records](#) / [Detail By Document Number](#) /**Detail by Entity Name**

Foreign Limited Liability Company
PENNYMAC HOLDINGS, LLC

Filing Information

Document Number M11000002018
FEI/EIN Number 27-2199755
Date Filed 04/21/2011
State DE
Status ACTIVE
Last Event LC NAME CHANGE
Event Date Filed 10/01/2013
Event Effective Date NONE

Principal Address

3043 Townsgate Road
Suite 310
Westlake Village, CA 91361

Changed: 04/01/2016

Mailing Address

3043 Townsgate Road
Suite 310
Westlake Village, CA 91361

Changed: 04/01/2016

Registered Agent Name & Address

C T CORPORATION SYSTEM
1200 SOUTH PINE ISLAND ROAD
PLANTATION, FL 33324

Authorized Person(s) Detail**Name & Address**

Title Member

PennyMac Operating Partnership, L.P.
3043 Townsgate Road
Third Floor
Westlake Village, CA 91361

Annual Reports

Report Year	Filed Date
2014	04/21/2014
2015	04/03/2015
2016	04/01/2016

Document Images	
04/01/2016 -- ANNUAL REPORT	View image in PDF format
04/03/2015 -- ANNUAL REPORT	View image in PDF format
04/21/2014 -- ANNUAL REPORT	View image in PDF format
10/01/2013 -- LC Name Change	View image in PDF format
04/15/2013 -- ANNUAL REPORT	View image in PDF format
03/31/2012 -- ANNUAL REPORT	View image in PDF format
04/21/2011 -- Foreign Limited	View image in PDF format

Florida Department of State, Division of Corporations

When Recorded Mail To: 1
 PennyMac Loan Services, LLC 1
 6101 Condor Drive, Suite 200 1
 Moorpark, CA 93021 1
 Attention: REO Dept -- Jon Mason 1

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, PennyMac Holdings, LLC, formerly known as PennyMac Mortgage Investment Trust Holdings I, LLC, and formerly doing business in certain states as PennyMac Mortgage Investment Holdings I, LLC and PNMAC Mortgage Investment Holdings I, LLC, a Delaware limited liability company, having its principal place of business at 6101 Condor Drive, Suite 310, Moorpark, California 93021, as Owner (hereinafter called "Owner") hereby appoints PennyMac Loan Services, LLC (hereinafter called "PennyMac"), as its true and lawful attorney in fact to act in the name, place and stead of Owner solely for the purposes set forth below.

The said attorney in fact is hereby authorized and empowered, solely with respect to the Loans and REO Properties, as defined in, and subject to the terms of, that certain Flow Servicing Agreement, between PennyMac and PennyMac Operating Partnership, L.P., dated as of August 4th, 2009 (the "Servicing Agreement"), including Section 4.12 thereof, pursuant to which PennyMac services certain Mortgage Loans and REO Properties for Owner thereunder, as follows:

1. To execute, acknowledge, seal and deliver deed of trust/mortgage note endorsements, lost note affidavits, assignments of deed of trust/mortgage and other recorded documents, satisfactions/releases/reconveyances of deed of trust/mortgage, subordinations and modifications, tax authority notifications and declarations, deeds, bills of sale, and other instruments of sale, conveyance, and transfer, appropriately completed, with all ordinary or necessary endorsements, acknowledgments, affidavits, and supporting documents as may be necessary or appropriate to effect its execution, delivery, conveyance, recordation or filing.

2. To execute and deliver insurance filings and claims, affidavits of debt, substitutions of trustee, substitutions of counsel, non military affidavits, notices of rescission, foreclosure deeds, transfer tax affidavits, affidavits of merit, verifications of complaints, notices to quit, bankruptcy declarations for the purpose of filing motions to lift stays, and other documents or notice filings on behalf of Owner in connection with insurance, foreclosure, bankruptcy and eviction actions.

3. To endorse any checks or other instruments received by PennyMac and made payable to Owner.

4. To pursue any deficiency, debt or other obligation, secured or unsecured, including but not limited to those arising from foreclosure or other sale, promissory note or check. This power also authorizes PennyMac to collect, negotiate or otherwise settle any deficiency claim, including interest and attorney's fees.

5. To negotiate, prepare and execute repayment plans, forbearance agreements, loan modification agreements, short sale agreements, deeds in lieu of foreclosure, and any other loss mitigation programs and related documentation.

6. To do any other act or complete any other document that arises in the normal course of servicing of all Loans and Acquired Collateral, as defined in, and subject to the terms of the Servicing Agreement.

The undersigned gives to PennyMac, as 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. This Limited Power of Attorney has been executed and is effective as of this 10th day of December, 2013, and the same shall continue in full force and effect until revoked in writing by the undersigned.

PENNYMAC HOLDINGS, LLC,
FORMERLY KNOWN AS PENNYMAC
MORTGAGE INVESTMENT TRUST
HOLDINGS I, LLC

Witness:

Print Name: Amy Bernardino

Witness:

Print Name: Capra Matthews

By: Mallory J. Garner

Title: Assistant Secretary

State of California }
County of Ventura }

On December 10, 2013, before me, Cynthia Hoff, Notary Public, personally appeared Mallory Garner, 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.

Signature

(Seal)



PENNYMAC LOAN SERVICES, LLC

DESIGNATION AND AUTHORIZATION BY AN AUTHORIZED OFFICER

MORTGAGE LOAN TRANSFERS AND ENDORSEMENTS &

REAL ESTATE TRANSFERS AND ENDORSEMENTS

Pursuant to the authority granted to the undersigned by resolutions attached hereto as Exhibit A (the "Resolutions"), which were adopted as of November 26, 2013 by the Board of Directors of PennyMac Loan Services, LLC (the "Company"), the undersigned hereby appoints the following individuals as Authorized Signers of the Company (each, an "Authorized Signer"), for the purpose of taking any and all actions authorized to be taken by the Authorized Signers as set forth in the Resolutions, until such Authorized Signer's earlier resignation or removal.

Names of Authorized Signers

Karen Abram
Mark Acosta
Lisa Allinson
Sonya Barbi-Sullenbarger
Lance Bell
Gina Benn
Christine Blackman
Daniel Clouser
Angela De Aro
Karen Denton
Jeremy Dewey
Michael Drawdy
Terry DuVarney
Rita Garcia
Brett Gernon
Jeannette Grodsky
Javier Huancas
Bryan Hyder

Jon Mason
Manuel Mata Jr.
Johnny Morton
Timothy Nicholson
Christina Nuno
Donna Panosian
James Patton
Erica Rangel-Baez
Christopher Santana
Rob Schreiberman
Nicholas (Jay) Selwegel
Brandon Sciumbato
Ali Sharafdin
Richard Strayer
Angie Ter-Veen
John Tone
Brian White
Chris White

This Designation and Authorization is dated as of October 14, 2014, and shall supersede and replace in all respects any similar designation and authorization dated prior to the date hereof, and it shall remain in full force and effect until superseded by a designation and authorization dated subsequent to the date hereof.

PENNYMAC LOAN SERVICES, LLC



By: Derek W. Stark
Title: Assistant Secretary

EXHIBIT A
 Resolutions Adopted by the
 Board of Directors of
 PennyMac Loan Services, LLC
 as of November 26, 2013

Mortgage Loan Transfers and Endorsements

RESOLVED, that the Chief Executive Officer, the President and Chief Operating Officer, the Chief Mortgage Operations Officer, the Chief Correspondent Officer, the Chief Credit and Enterprise Risk Officer, the Chief Business Development Officer, the Chief Capital Markets Officer, the Chief Administrative and Legal Officer, the Treasurer, the Secretary and any Assistant Secretary of the Company (each, an "Authorized Officer") be, and each hereby is, authorized, empowered and directed for and on behalf of the Company and in its name to execute, endorse and/or deliver, or cause to be executed, endorsed and/or delivered, assignments of mortgages, deeds of trust, and similar security instruments, note endorsements, note allonges, releases, pooling documents or similar documents or instruments (the "Transfer Documents") necessary to effectively transfer mortgage loans in the name and on behalf of the Company to or in favor of any third party as may be necessary;

RESOLVED FURTHER, that the Authorized Officers of the Company shall have the authority to take any and all actions ("Other Actions") which are required or necessary in order for the Company to perform its obligations under any contract, agreement or commitment the Company has with any third party to service or subservice mortgage loans, including but not limited to the execution and/or correction of documents on the client's or investor's behalf;

RESOLVED FURTHER, that the Authorized Officers be, and each hereby is, authorized, empowered and directed for and on behalf of the Company and in its name to designate as Authorized Signers, in substantially the form attached hereto as Exhibit A, such additional individuals as such Authorized Officer may deem necessary to execute and/or deliver the Transfer Documents and take Other Actions;

RESOLVED FURTHER, that any Authorized Officer designating an Authorized Signer hereunder be, and hereby is, required to: (i) forward any documentation evidencing such designation to the Company's Secretary, and (ii) notify the Company's Legal Department of the termination of any Authorized Signers designated hereunder;

RESOLVED FURTHER, that the Secretary or any Assistant Secretary of the Company be, and each hereby is, authorized, empowered and directed for and on behalf of the Company and in its name to certify (i) the validity of these resolutions, (ii) the names of the Authorized Officers and Authorized Signers authorized to execute the Transfer Documents and take Other Actions, and (iii) the authenticity of the original signatures of the Authorized Officers and Authorized Signers; and

RESOLVED FURTHER, that the actions of any person authorized by the foregoing resolutions or that would have been authorized by the foregoing resolutions except that such actions were taken prior to the adoption of such resolutions be, and they hereby are, ratified, confirmed, approved and adopted as actions of the Company.

Real Estate Transfers and Endorsements

RESOLVED, that the Chief Executive Officer, the President and Chief Operating Officer, the Chief Mortgage Operations Officer, the Chief Correspondent Officer, the Chief Credit and Enterprise Risk Officer, the Chief Business Development Officer, the Chief Capital Markets Officer, the Chief Administrative and Legal Officer, the Treasurer, the Secretary and any Assistant Secretary of the Company (each, an "Authorized Officer") be, and each hereby is, authorized, empowered and directed for and on behalf of the Company and in its name, to execute, acknowledge, seal and/or deliver, or cause to be executed, endorsed and/or delivered, any deeds, bills of sale and/or other instruments of sale, conveyance and transfer (the "Real Estate Transfer Documents"), appropriately completed, with all ordinary or necessary endorsements, acknowledgments, affidavits and supporting documents as may be necessary or appropriate to effect the execution, delivery, conveyance, recordation or filing thereof of documents relating to the transfer of any interest in real estate in the name and on behalf of the Company to or in favor of any third party as may be necessary;

RESOLVED FURTHER, that the Authorized Officers be, and each hereby is, authorized, empowered and directed for and on behalf of the Company and in its name to designate as Authorized Signers, in substantially the form attached hereto as Exhibit B, such additional individuals as such Authorized Officer may deem necessary to execute and/or deliver the Real Estate Transfer Documents;

RESOLVED FURTHER, that any Authorized Officer designating an Authorized Signer hereunder be, and hereby is, required to: (i) forward any documentation evidencing such designation to the Company's Secretary, and (ii) notify the Company's Legal Department of the termination of any Authorized Signers designated hereunder;

RESOLVED FURTHER, that the Secretary or any Assistant Secretary of the Company be, and each hereby is, authorized, empowered and directed for and on behalf of the Company and in its name to certify (i) the validity of these resolutions, (ii) the names of the Authorized Officers and Authorized Signers authorized to execute the Real Estate Transfer documents, and (iii) the authenticity of the original signatures of the Authorized Officers and Authorized Signers; and

RESOLVED FURTHER, that the actions of any person authorized by the foregoing resolutions or that would have been authorized by the foregoing resolutions except that such actions were taken prior to the adoption of such resolutions be, and they hereby are, ratified, confirmed, approved and adopted as actions of the Company.

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "PENNYMAC MORTGAGE INVESTMENT TRUST HOLDINGS I, LLC", CHANGING ITS NAME FROM "PENNYMAC MORTGAGE INVESTMENT TRUST HOLDINGS I, LLC" TO "PENNYMAC HOLDINGS, LLC", FILED IN THIS OFFICE ON THE TWENTY-FIFTH DAY OF SEPTEMBER, A.D. 2013, AT 12:37 O'CLOCK P.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF AMENDMENT IS THE FIRST DAY OF OCTOBER, A.D. 2013.

4717750 8100

131126863

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 0764503

DATE: 09-25-13

State of Delaware
Secretary of State
Division of Corporations
Delivered 12:51 PM 09/25/2013
FILED 12:37 PM 09/25/2013
SRV 131126863 - 4717750 FILE

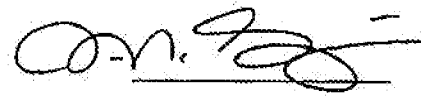
**STATE OF DELAWARE
CERTIFICATE OF AMENDMENT**

1. Name of Limited Liability Company: PennyMac Mortgage Investment Trust Holdings I, LLC
2. The Certificate of Formation of the limited liability company is hereby amended as follows:

Article 1 – The name of the Limited Liability Company is PennyMac Holdings, LLC

3. This Certificate of Amendment shall be effective October 1, 2013

IN WITNESS WHEREOF, the undersigned have executed this Certificate on the day of
A.D. September 19, 2013


Name

Jeffrey P. Grogan, Authorized Person

Print or Type

**WRITTEN CONSENT
OF THE SOLE MEMBER OF**

PENNYMAC MORTGAGE INVESTMENT TRUST HOLDINGS I, LLC

The undersigned, being the sole member named in the Limited Liability Company Agreement of PennyMac Mortgage Investment Trust Holdings I, LLC, a Delaware limited liability company (the "Company"), pursuant to the provisions of Section 18-302 of the Delaware Limited Liability Company Act (the "Act"), hereby adopts the following resolutions as of May 26, 2011:

Election of Officers

RESOLVED, that the following individuals, be, and each hereby is, elected as an executive officer of the Company, to serve in the capacity or capacities set forth opposite his or her name below from the effective date of this resolution (unless indicated otherwise) until his or her successor has been duly elected and qualified or until his or her earlier resignation or removal:

Stanford L. Kurland	Chief Executive Officer
David A. Spector	President and Chief Operating Officer
Jeffrey P. Grogin	Chief Legal Officer and Secretary
Anne D. McCallion	Chief Financial Officer and Treasurer
John S. Brown	Tax Director
Donald P. Brewster	Assistant Secretary
Andrew S. Chang	Chief Business Development Officer
Vandad Fartaj	Chief Investment Officer
Mallory Garner	Assistant Secretary
Gregory L. Hendry	Chief Accounting Officer
Kathy Milner	Chief Administrative Officer
Derek W. Stark	Deputy General Counsel and Assistant Secretary
Bettina Vagnoni	Chief Compliance Officer
David M. Walker	Chief Credit Officer

RESOLVED FURTHER, that all lawful actions taken and documents executed by the executive officers of the Company listed above, or any person or persons designated and authorized to act by any of them, prior to the adoption of these resolutions, be and they hereby are ratified, confirmed, approved and adopted in all respects.

IN WITNESS WHEREOF, the undersigned has executed this Written Consent as of date first set forth above.

PENNYMAC OPERATING PARTNERSHIP, L.P.
Managing Member

By: PennyMac GP OP, Inc.,
its General Partner

By: Anne D. McCallion
Name: Anne D. McCallion
Title: Chief Financial Officer and Treasurer

**LIMITED LIABILITY COMPANY OPERATING AGREEMENT
OF
PENNYMAC MORTGAGE INVESTMENT TRUST HOLDINGS I, LLC**

This Limited Liability Company Agreement (this "Agreement") of PennyMac Mortgage Investment Trust Holdings I, LLC is entered into by PennyMac Operating Partnership, L.P. as the sole and managing member (the "Managing Member").

The Managing Member hereby forms a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del.C. §18-101, et seq.), as amended from time to time (the "Act"), and hereby agrees as follows:

1. Name. The name of the limited liability company formed hereby is PennyMac Mortgage Investment Trust Holdings I, LLC (the "Company").
2. Purpose. The Company is being formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Company is, engaging in any lawful act or activity for which limited liability companies may be formed under the Act and engaging in any and all activities necessary or incidental to the foregoing.
3. Registered Office. The address of the registered office of the Company in the State of Delaware is c/o The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.
4. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is The Corporation Trust Company, Corporation Trust Center, 1209 Orange Street, Wilmington, New Castle County, Delaware 19801.
5. Members. The name and the business, residence or mailing address of the Managing Member of the Company is as follows:

<u>Name</u>	<u>Address</u>
PennyMac Operating Partnership, L.P.	27001 Agoura Road, Third Floor Calabasas, California 91301

6. Powers. The business and affairs of the Company shall be managed by the Managing Member. The Managing Member shall have the power to do any and all acts necessary or convenient to or for the furtherance of the purposes described herein, including all powers, statutory or otherwise, possessed by members under the laws of the State of Delaware. The Managing Member is hereby designated as an authorized person, within the meaning of the

Act, to execute, deliver and file the certificate of formation of the Company (and any amendments and/or restatements thereof) and any other certificates (and any amendments and/or restatements thereof) necessary for the Company to qualify to do business in a jurisdiction in which the Company may wish to conduct business.

7. Additional Members. One (1) or more additional members of the Company may be admitted to the Company with the consent of the Managing Member.

8. Term. The Company shall dissolve, and its affairs shall be wound up upon the first to occur of the following: (a) the approval in writing of all of the members of the Company, (b) the resignation, expulsion, bankruptcy or dissolution of the Managing Member or the occurrence of any other event which terminates the continued membership of the Managing Member in the Company or (c) the entry of a decree of judicial dissolution under Section 18-802 of the Act.

9. Capital Contributions. The Managing Member has contributed the following amount, in cash, and no other property, to the Company:

<u>Name</u>	<u>Contribution</u>
PennyMac Operating Partnership, L.P.	\$10.00

10. Additional Contributions. The Managing Member is not required to make any additional capital contribution to the Company.

11. Allocation of Profits and Losses. The Company's profits and losses shall be allocated in proportion to the capital contributions of the Managing Member.

12. Distributions. Distributions shall be made to the Managing Member at the time and in the aggregate amount determined by the Managing Member.

13. Assignments. The Managing Member may assign in whole or in part its membership interest.

14. Resignation. The Managing Member may not resign from the Company, except as provided in Section 15 hereof.

15. Substitution of Members. Each additional member, if admitted, may substitute, with the consent of the Managing Member, a new member in lieu of such member, which new member may be a limited liability company or such other entity in which the member has an interest. A member exercising such right of substitution shall identify the entity which will replace the member and upon admission of the new entity as a member the member exercising the substitution shall resign. Upon such substitution and resignation, the members of the Company are authorized to, and shall continue, the business of the Company without dissolution.

16. Liability of Members. The Managing Member shall not have any liability for the obligations or liabilities of the Company except to the extent provided in the Act.

17. Governing Law. This Agreement shall be governed by, and construed under, the laws of the State of Delaware, all rights and remedies being governed by said laws.

18. Counterparts. This Agreement may be executed in counterparts, all of which together shall constitute one agreement binding on all of the parties hereto, notwithstanding that all such parties are not signatories to the original or the same counterpart. Each party shall become bound by this Agreement immediately upon affixing its signature hereto.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Limited Liability Company Agreement as of the 6th day of August, 2009.

PENNYMAC OPERATING PARTNERSHIP, L.P.
Managing Member

By: PennyMac GP OP, Inc.

By: Anne D. McCallion
Name: Anne D. McCallion
Title: Chief Financial Officer and Treasurer