



Contract

Our rights and interests that must be acknowledged include, without limitation, the right to assess a servicing fee against the owner of each participation interest if we:

- assume the servicing of the mortgage; or
- transfer the servicing to a new servicer under Section IX D of this Contract.

The sale or transfer of a participation interest does not relieve the Lender of any responsibility or liability under this Contract. For example, the Lender continues to be liable for any fees and other amounts charged under Section IX D 3 of this Contract against the participation interest that is transferred. We may collect these amounts from the Lender or from the transferee.

3. By Lender to Bank. The Lender may be a member of, or be required to maintain reserves with, a Federal Home Loan Bank or Federal Reserve Bank. If so, and the Lender transfers its participation interests in any mortgage under this Contract to such a bank to secure one or more advances, then the bank will not be deemed to have assumed the mortgage warranties found in Section IV A.

Also, such a transfer to the bank will not relieve the Lender of any responsibility or liability under this Contract.

XII Notice

Whenever notice is required under this Contract, it must be given as described in this section.

A. Notice of Termination

Any notice of termination given under this Contract must be:

- in writing;
- delivered in person or sent by registered or certified mail, with a return receipt requested; and
- addressed to the party to which notice is being given.

Delivery and notice is given when we or the Lender mail or register the notice with any post office.

B. Our Guides and Other Documents

Our Guides, including any amendments or supplements, and any other notices, demands or requests under this Contract or applicable law will be:

- in writing;
- delivered in person or mailed from any post office, substation, or letter box;
- enclosed in a postage prepaid envelope; and
- addressed to the Lender.

C. Address

For purposes of notice, the following rules apply:

1. Our address is the address of our regional office given in this Contract.
2. The Lender's address is that of its principal place of business given in this Contract.

Any change of address must be given in writing.



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XIII Prior Agreements

This Contract supersedes any prior agreements between the Lender and us that govern selling or servicing of mortgages and participation interests to which this Contract relates.

However, this section will not release the Lender from any responsibility or liability under any prior agreements and understandings.

XIV Severability and Enforcement

If any provision of this Contract conflicts with applicable law, the other provisions of this Contract that can be carried out without the conflicting provision will not be affected.

All rights and remedies under this Contract are distinct and cumulative not only as to each other but as to any rights or remedies afforded by law or equity. They may be exercised together, separately or successively. These rights and remedies are for our benefit and that of our successors and assigns

XV Captions

This Contract's captions and headings are for convenience only and are not part of this Contract.

XVI Scope of Contract

The following provisions apply, whether or not they are contrary to other provisions in this Contract.

A. Restriction of Lender

We reserve the right to restrict the Lender's sale or servicing of mortgages or of participation interests to the type that the Lender and its employees have the experience and ability to originate, sell or service.

B. Types of Mortgages Covered

This Contract covers only the sale of mortgages and participation interests and the servicing of mortgages, within the following categories:



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XVII Signatures and Date

By executing this Contract, the Lender and Fannie Mae agree to all of this Contract's terms and provisions. Both the Lender and Fannie Mae have signed and dated this Contract below.

This Contract takes effect on the date of execution by Fannie Mae.

Lender: _____

(Address)

By: _____

(Authorized Signature)

(Type Name and Title)

Date: _____

Federal National Mortgage Association ("FannieMae")

(Address)

By: _____

(Authorized Signature)

(Type Name and Title)

Date: