

BULLETIN

DESKTOP ORIGINATOR® SCHEDULE

This Bulletin is issued in accordance with the section of the Fannie Mae Software Subscription Agreement (the “Agreement”) entitled “Issued Bulletins; Amendments,” and amends and restates the Desktop Originator Schedule (Originator Version) (the “Old DO Schedule”) as set forth in the attached Desktop Originator Schedule (Originator Version) (the “New DO Schedule”). All terms not defined in the New DO Schedule shall have the meaning set forth in the Agreement.

The New DO Schedule (i) incorporates revised terminology to ensure consistency with revised terminology in the Agreement, (ii) eliminates redundancy with provisions in the Agreement regarding data rights, data security and third party applications, (iii) incorporates a warranty pertaining to origination policies and practices, (iv) corrects section citations in references to the Agreement, (v) further addresses the reporting of secondary use of credit and (vi) clarifies the casefile charges set forth in the Rate Sheet.

All of the terms and conditions of the Agreement as supplemented by the New DO Schedule shall continue in full force and effect. In the event of any inconsistency between or among the provisions contained in the Agreement (including the New DO schedule) and this Bulletin, the provisions of the Agreement shall govern.

DESKTOP ORIGINATOR®

Schedule

(Originator Version)

Terms and Conditions

PART I

LICENSED APPLICATION/ADDITIONAL TERMS

1. **Licensed Application.** Fannie Mae's application software product known as Desktop Originator (Originator Version) (the "**Licensed Application**") is licensed pursuant to this Schedule and the Master Terms and Conditions between Fannie Mae and Licensee (the "Master Terms"), into which this Schedule is incorporated. As of the effective date of this Schedule, the Licensed Application is designed to facilitate the communication and exchange of certain data (a) between Licensee and each Sponsoring Lender, and (b) in the case of the Credit Retrieval Module, between Licensee and consumer reporting agencies accessible through the Credit Retrieval Module.

2. **Definitions.** The following definitions are used in this Schedule as defined below:

"**Agreement**" shall mean the Master Terms together with the terms and conditions of this Schedule and any applicable Rate Sheet(s).

"**Consumer Credit Data**" shall mean any information obtained by Licensee, either directly or indirectly, which bears on a consumer's creditworthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living (the "Seven Factors") and which is used or expected to be used or collected in whole or in part for the purpose of serving as a factor in performing any authorized analysis. Such data may include, but are not limited to, data contained in: (i) residential mortgage credit reports, "in-file" credit reports, or "consumer reports," as defined in the FCRA; (ii) verifications (whether "standard," "TimeSaver" or other form of alternate documentation as discussed in Fannie Mae's Selling Guide) of loans, mortgages, employment or assets; (iii) the Uniform Residential Loan Application, including any attachments and/or supplements thereto; and (iv) any correspondence or communication from the consumer or any third party, which includes information relating to one of the Seven Factors.

"**Credit Retrieval Module**" shall mean that component of the Licensed Application which: (i) facilitates the retrieval of a consumer report from a "consumer reporting agency," as defined in the FCRA with which Licensee has a direct independent contractual relationship; and (ii) acts solely as an interface between Licensee and such consumer reporting agency in the process of obtaining a consumer report upon Licensee's request.

"**ECOA**" shall mean the federal Equal Credit Opportunity Act, codified at 15 U.S.C. 1691 et seq., and its implementing regulation, Regulation B, codified at 12 C.F.R. Part 202.

"**FCRA**" shall mean the federal Fair Credit Reporting Act, codified at 15 U.S.C. 1681 et seq., and the Federal Trade Commission's Official Staff Commentary (the "Commentary") to the Fair Credit Reporting Act.

"**Help Screen**" shall refer to that function within the Licensed Application that, among other things, provides a reference to the capabilities and features of, and the glossary of terms used in, the Licensed Application.

"**Nonpublic Personal Information**" shall mean personally identifiable information about a consumer that the party handling the information knows or reasonably should know has not been made available to the general public.

"**RESPA**" shall mean the federal Real Estate Settlement Procedures Act, codified at 12 U.S.C. 2601 et seq., and its implementing regulation, Regulation X.

"**Sponsoring Lender**" shall mean any third-party financial institution (i) which selects Licensee to offer its mortgage loan products and to communicate with such institution by means of the Licensed Application, which communication includes the submission and receipt of mortgage loan product information and Licensee's submission to Sponsoring Lender of residential mortgage loan applications and consumer reports obtained via the Credit Retrieval Module, and (ii) with which Licensee maintains an independent contractual relationship.

"**Truth-in-Lending Act**" shall mean that federal law, codified at 15 U.S.C. 1601 et seq., which mandates certain disclosures in residential mortgage loan transactions, and its implementing regulation, Regulation Z, and the Official Staff Commentary to Regulation Z, as applicable.

3. **Marks.** Licensee acknowledges that Fannie Mae's Marks include Desktop Originator.

4. **Registration; End-Users and Sponsoring Lenders.** Prior to using the Licensed Application, Licensee shall register with Fannie Mae and identify at least one Sponsoring Lender. Fannie Mae will issue a user identification number to each end-user, which user identification number may be changed from time to time pursuant to Fannie Mae's standard policies and procedures with respect thereto. Licensee shall make its end-users aware of and cause each end-user to comply with the terms of this Agreement and Schedule as they pertain to end-users' use of the Licensed Application. Licensee acknowledges and agrees that no end-user shall have access to the Licensed Materials prior to Fannie Mae's receipt of such information and the issuance of a user-identification number.

5. **Obtaining Consumer Reports; Licensee's Certification.** Licensee shall, coterminous with this Schedule, maintain direct independent contractual agreement(s) with any "consumer reporting agency" that is accessible via the Licensed Application from which it shall order its "consumer reports," as those terms are defined by the FCRA. Such agreement(s) shall govern the use of any and all consumer reports obtained electronically through the use of the Credit Retrieval Module of the Licensed Application. Licensee hereby certifies and warrants that any request for and/or use of consumer reports obtained through the Credit Retrieval Module function shall be strictly for "permissible purposes," as defined in Section 604 of the FCRA, and for no other purpose and shall in all other respects comply with the requirements of the FCRA. The fees for consumer reports will be paid by Licensee directly to the consumer reporting agency/agencies. In no event shall any fees charged by a consumer reporting agency be the responsibility of Fannie Mae. Fees will be at rates negotiated between Licensee and the agency/agencies.

6. **Limited Agency Relationship.** Notwithstanding the Section of the Agreement captioned "Independent Parties," Licensee hereby expressly acknowledges, understands and agrees that, in obtaining consumer reports via the Credit Retrieval Module and in the processing and evaluation of Consumer Credit Data by the Licensed Application for the purpose of performing any authorized analysis, Fannie Mae, as owner of the Licensed Application, (a) shall be the agent of Licensee, as that term is defined in the FCRA, and (b) in its role as limited agent, may disclose or require Licensee to disclose (through reasonable, prescribed means) to consumer reporting agencies any secondary use of such Consumer Credit Data facilitated by Licensee's use of the Licensed Application (including information relating to the identity of any secondary user). Licensee also expressly acknowledges, understands and agrees that Fannie Mae's role as Licensee's agent shall not extend beyond the limited purpose set forth in this Section and, for all other purposes, there shall be no such principal and agent relationship. Moreover, Licensee shall in no way misrepresent to third parties the limited extent of this principal/agent relationship.

7. **Recordkeeping.** Licensee acknowledges and agrees that it may be required to maintain records of certain data pursuant to the federal Equal Credit Opportunity Act and other state and/or federal laws and regulations. Licensee understands and agrees that: (i) it bears sole responsibility for any such obligation; and (ii) it may need to download Licensed Application data into its own systems storage facilities or print

out hard copies of such data from the Licensed Application in order to generate or obtain information necessary to meet such recordkeeping requirements. Licensee also understands and agrees that its access to data shall terminate upon its electronic submission of such data to the Sponsoring Lender. Under such and certain other circumstances, Licensee may need to print out hard copies of the consumer reports and uniform residential loan applications prior to submitting the related loan casefiles to a Sponsoring Lender. In no event will Fannie Mae be responsible for maintaining any such data for Licensee or to provide Licensee with any such data at any time, either in electronic or hard-copy format.

8. Federal Law Compliance Warranties. Without limiting the generality of the Section of the Agreement captioned "Compliance With Law," Licensee hereby represents and warrants that:

(i) Licensee shall maintain a direct independent contractual relationship with a "consumer reporting agency" from which it shall order its "consumer reports" via the Credit Retrieval Module as those terms are defined by the FCRA.

(ii) Licensee shall order or request consumer reports via the Credit Retrieval Module only for a "permissible purpose," as defined in Section 604 of the FCRA and for no other purpose, and shall in all other respects comply with the requirements of the FCRA.

(iii) It is Licensee's sole responsibility to, and Licensee shall, determine whether each cost relating to the origination of each residential mortgage loan is a "finance charge," as that term is defined by the Truth-in-Lending Act.

(iv) Licensee shall not rely on any definitions provided in the Help Screens as being dispositive of the meaning of such terms, and shall seek its own legal counsel to determine the appropriate meaning of such terms, in light of Licensee's operations, for purposes of the Truth-in-Lending Act.

(v) To the extent that Licensee elects to charge a CLO-related access fee (as "CLO" is defined by RESPA or a RESPA-related Policy Statement) to a loan applicant in connection with the Licensee's use of the Licensed Application in addition to any broker or origination-related fees: (1) the CLO access fee shall not be duplicative and shall relate to the CLO-type services actually rendered by Licensee; and (2) any CLO disclosure required by RESPA shall be provided to the applicant in the form and manner prescribed by RESPA. Moreover, any such CLO access fee, any CLO access fee charged to the Sponsoring Lender, and the use of the Licensed Application for CLO-type services shall in all other respects comply with RESPA, including any amendments thereto.

9. Information, Policies and Practices Warranties. Licensee hereby represents and warrants that all information provided by it to Fannie Mae is complete and accurate, and that any forms containing such information are executed by personnel authorized to bind the Licensee. Licensee further represents and warrants that it has adopted policies, systems and procedures that ensure submission of accurate and reliable data to the Licensed Application and adherence in all other manner to sound loan origination practices and principles.

10. Limited Contractual Compliance Warranty. Licensee hereby represents and warrants that it shall abide by those terms and conditions of any contractual relationship to which it is a party with a Sponsoring Lender which bear on or are affected by Licensee's use of the Licensed Application. A breach of any such agreement between Licensee and a Sponsoring Lender, which breach arises from and is directly related to Licensee's use of the Licensed Application, shall result in a breach of the warranty set forth in this Section. Licensee acknowledges and agrees that, in the event that Sponsoring Lender advises Fannie Mae of its desire that Licensee no longer have access to Sponsoring Lender's products and other information via the Licensed Application, Licensee agrees that Fannie Mae shall be authorized to deny Licensee access to such Sponsoring Lender information via the Licensed Application. In the event that Fannie Mae, at its election and in its sole discretion, determines that Licensee's access to the Licensed Application may result in harm or potential harm to Fannie Mae or the market in general and/or its efforts to market the Licensed Application, Fannie Mae may, immediately and without notice, terminate Licensee's access to and use of the Licensed Application.

11. Grant of Rights and Imposition of Obligations. The rights granted in this Schedule do not entitle Licensee to use the Licensed Materials, or any technology or intellectual property contained within them, as reference or inspiration for developing or creating another product, tool or technology in any way based upon the Licensed Application. Licensee agrees that Licensee will not, by the terms of this Schedule, obtain any rights to any ideas or concepts embodied within the Licensed Materials which may be retained in intangible form by individuals who have had access to them.

12. Indemnification. Subsection 5.10 of the Section of the Agreement captioned "Indemnification" shall be expanded to also provide indemnification in the event of any breach of Sections 4-6 and 7-10 of this Schedule.

13. Termination for Convenience. For purposes of this Schedule, the Section of the Agreement captioned "Termination for Convenience" will be replaced with the following:

"Either party may terminate this Schedule hereto without cause upon thirty (30) days' prior written notice to the other."

14. Termination for Cause. In addition to the termination for cause events specified in the Section of the Agreement captioned "Termination for Cause," Fannie Mae may terminate this Schedule immediately if Licensee is found by Fannie Mae to be in breach of its Information, Policies and Practices Warranties, as set forth in Section 9 of this Schedule, or its Limited Contractual Compliance Warranty, as set forth in Section 10 of this Schedule.

15. Survival. Any provisions of this Schedule that contemplate their continuing effectiveness, including, without limitation, Sections 5-12 shall survive any termination of this Schedule.

PART II

There are no charges in addition to those imposed pursuant to the Section of the Agreement captioned "Fees, Taxes and Billing."

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Rate Sheet

DESKTOP ORIGINATOR® Pricing For Originators

Casefile Charges.

Licensee will pay the following charges:

Submission for preliminary finding.....\$15 (includes subsequent submission to one lending institution)

Submission to lending institution.....\$15 per lending institution