

BULLETIN

SINGLE FAMILY SHIPPING & DELIVERY APPLICATIONS 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 Single Family Shipping & Delivery Applications Schedule (the “Old Shipping & Delivery Schedule”) as set forth in the attached Shipping & Delivery Applications Schedule (the “New Shipping & Delivery Schedule”). All terms not defined in the New Shipping & Delivery Schedule shall have the meaning set forth in the Agreement.

Among other things, the New Shipping & Delivery Schedule addresses and/or provides for:

- Section 1 Licensed Application. Some specific applications that are included in the Single Family Shipping and Delivery Applications suite are now expressly identified. Identification of potential loan issues prior to loan delivery is included as an additional capability.

- Section 3 EarlyCheck. Terms pertaining to the Licensed Application known as EarlyCheck have been added, including (i) the grant of a limited license, (ii) a clarification as to data access by Third-Party Providers, (iii) provisions pertaining to the use of codified findings, (iv) advice and a disclaimer regarding EarlyCheck results, (v) disclaimers of responsibility for disclosures to borrowers and recordkeeping and (vi) a provision establishing consent to disclosure of EarlyCheck data to a third party where the Licensee discloses the associated Validation Identification Number to that third party.

- Section 5 Access Code. Reference to the MORNET System has been removed.

- Section 6 Integration. Terms pertaining to the integration of the Licensed Application(s) with Licensee’s mortgage-related system(s) have been added, including (i) a requirement to maintain the system-to-system interface as compatible with the most current version of the Licensed Application, (ii) a limited license grant in the interface being used by Licensee, (iii) a requirement to make qualified personnel available to Fannie Mae for technical questions about the interface and (iv) a requirement to ensure that the interface is free of infectious programs that may lead to problems with the Licensed Application.

All of the terms and conditions of the Agreement as supplemented by the New Shipping & Delivery 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 Shipping & Delivery Schedule) and this Bulletin, the provisions of the Agreement shall govern.

**Single Family
Shipping and Delivery Applications
SCHEDULE**

Terms and Conditions

Part I

LICENSED APPLICATION/ADDITIONAL TERMS

1. Licensed Application. Fannie Mae's suite of applications known as the "Single Family Shipping and Delivery Applications" which includes EarlyCheck™, eCommitting™, eBoutique™, Loan Delivery (including Message Manager and Additional Data Elements), Condo Project Manager™, Credit Variance Administration System, Document Certification, and MBS Online Reports/MBS Schedule of Mortgages is licensed pursuant to this Schedule. As of the signatory date set forth on the Order Form, or the effective date of a subsequent bulletin to this Schedule, the Single Family Shipping and Delivery Applications provide, or via various releases, will provide, certain shipping and delivery functionality, including, but not limited to, the ability for Fannie Mae lenders and/or custodians (where appropriate) to: identify potential loan data issues prior to loan delivery; create commitments to sell certain mortgage loans to Fannie Mae at an agreed upon price within a certain time frame; engage in maintenance activities, including, but not limited to, extensions, pair-offs and overdeliveries; upload, view, and download data for the delivery functions related to reverse mortgage loans; deliver mortgage loans to Fannie Mae for cash purchase or placement in a Mortgage-Backed Security; deliver certain Housing Goal data; request, view and update condo project approvals; request, view, and update single loan waivers; review and certify MBS pools; correct data that has already been submitted to Fannie Mae; and/or view, export or print reports related to these activities.

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

"Codified Findings" shall mean any results files, results structures and/or message or other codes pertaining to the Licensed Application (as such files, structures, and/or message and/or other codes may be modified from time to time) which are provided by (or on behalf of) Fannie Mae to Licensee.

For avoidance of doubt, 'Documentation' shall include, in addition to those materials identified in the Master Terms, results reports and other reports generated by the Licensed Application.

'Mortgage Loan Application' shall mean the submission by a mortgage loan applicant of financial information and identification of a specific property to secure a mortgage loan.

3. EarlyCheck. The following terms shall apply with regard to EarlyCheck (the "Licensed Application" under this Section).
 - (a) License. The Section of the Master Terms captioned "License" is replaced with the following:

Provided that Licensee is an Approved Lender, and subject to the terms and conditions of this Agreement and compliance therewith by Licensee, during the term of this Agreement, Fannie Mae grants Licensee a non-exclusive, non-transferable license (i) to access and use the Licensed Application through its Authorized Users only, (ii) to use the Documentation, and (iii) if Fannie Mae has provided Codified Findings to Licensee, to (A) populate Licensee's database and/or other downstream systems with data points, (B) download DU data into Licensee's systems, (C) create automated decisioning and actionable items based on data parsed from the Codified Findings, (D) customize, add or suppress messaging to be compatible with Licensee's specific requirements, and (E) create reports and analyses.

(b) Grant of Rights and Imposition of Obligations. Subsection (b) of the Section of the Master Terms captioned "Restrictions on Use" is replaced with the following:

Licensee shall only access and use the Licensed Materials for its own internal business purposes and in association with loans Licensee is considering for sale to Fannie Mae. Without derogating from the generality of the foregoing, (i) Licensee shall not access, use or allow others to access or use the Licensed Materials in a multiple-use arrangement or as part of a service bureau, and (ii) Licensee shall only access and use the Licensed Materials in support of its mortgage industry activities.

(c) Third-Party Applications and Providers. In the Section of the Master Terms captioned "Third-Party Applications and Providers," insert the phrase "If and to the extent required by Fannie Mae," prior to "Licensee shall maintain a direct, independent contractual relationship with any such Third-Party Provider relative to Licensee's access to and/or participation in such Third-Party Application." In the same Section, insert the following:

The Licensed Application may perform some of its functions through integration with one or more Third-Party Applications. Licensee understands and acknowledges that such Third-Party Applications may require access to data submitted by Licensee to the Licensed Application in order to complete such functions and Licensee consents to such access.

(d) Compliance with Law. In the sentence in the Section of the Master Terms captioned "Compliance with Law" that reads "Such compliance obligations shall in no event be considered imposed upon or shared by Fannie Mae or its Third-Party Licensors by virtue of Licensee's use of the Licensed Application," the phrase "its Third-Party Providers" shall be inserted between "Fannie Mae" and "or its Third-Party Licensors."

(e) Codified Findings. In the event that Fannie Mae, in its sole discretion, provides Licensee with Codified Findings, Licensee agrees that (i) the Codified Findings are subject to change at any time and from time to time and that Licensee develops code based upon the Codified Findings at its own risk, cost and expense, (ii) neither Licensee nor any Third-Party Provider utilized by Licensee shall modify, alter or translate the Codified Findings in such a way as to materially alter the substance of any results issued by the Licensed Application, and (iii) in the event that there is any inconsistency between the results issued by the Licensed Application and the material contained in the Codified Findings, the results issued by the Licensed Application shall govern. Licensee further acknowledges and agrees that the Codified Findings are provided as a convenience only, and that Licensee's use of such Codified Findings may result in liability under existing laws, rules or regulations, and under agreements to which Licensee is a party. Any liability resulting from Licensee's use of the Codified Findings is solely Licensee's responsibility, and Fannie Mae, its Third-Party Licensors and its Third-Party Providers shall not be responsible in any way for any such use or liability.

(f) Results Issued by Licensed Application. Licensee acknowledges, understands and agrees that: (a) any results issued by the Licensed Application will not constitute an approval or denial of the Mortgage Loan Application by Fannie Mae or a commitment to purchase the loan by Fannie Mae and (b) Fannie Mae makes no representation or warranty that the Licensed Application will identify any or all errors or issues that may cause Fannie Mae to delay or decline to purchase a loan or, following purchase, to require the repurchase of a loan.

(g) Notification to Borrower. Licensee expressly understands and agrees that it bears sole responsibility for any disclosure and other obligations arising under federal and/or state statutes and regulations relating to Mortgage Loan Applications and that such obligations shall in no event be considered imposed upon or shared by Fannie Mae by virtue of Licensee's use of the Licensed Application.

(h) Recordkeeping. Licensee understands and agrees that: (i) it bears sole responsibility for maintaining records of data submitted to the Licensed Application and data and/or results issued by the Licensed Application, (ii) it may need to download such data into its own systems storage facilities (which may include a Third-Party Application) or print out hard copies of such data from the Licensed Application in order to generate or obtain information necessary to meet its recordkeeping requirements and (iii) in no event will Fannie Mae be responsible for maintaining any such data for Licensee or for providing Licensee with any such data at any time, either in electronic or hard-copy format.

(i) Validation Identification Numbers. Licensee's disclosure of a Validation Identification Number to a third party, either for due diligence purposes or otherwise, shall be deemed to be Licensee's consent to the third party's access to that collection of data assigned such Validation Identification Number (for which Fannie Mae shall have no liability) and authorization to Fannie Mae to provide the third party with such access. For purposes of this Section entitled "EarlyCheck," the term "Validation Identification Number" shall mean that unique identifier assigned by the Licensed Application to a collection of data related to a Mortgage Loan Application which may include underwriting recommendations, data comparisons, data validations, reports and other information.

4. eCommitting. The following terms shall apply with regard to eCommitting (the "Licensed Application" under this Section):

(a) Licensee acknowledges that Licensee's transmission of commitments will only be binding on Fannie Mae if Licensee receives a confirmation from Fannie Mae via the Licensed Application, which includes the corresponding contract number. Such contract number shall be Licensee's confirmation of a binding commitment between the parties. Licensee and Fannie Mae agree that commitments obtained via the Licensed Application are binding on the parties to the same extent as commitments obtained by telephonic means, as described in the Fannie Mae Selling Guide, and are subject to the requirements of the Fannie Mae Selling and Servicing Guides (the "Guides"), as amended from time to time, and as modified by any applicable master agreement or other applicable agreement with Fannie Mae.

(b) Licensee agrees and acknowledges that in the event of a failure of the Licensed Application to issue a contract number of Licensee's commitment, Licensee shall call Fannie Mae at (800) 752-1080 within two (2) minutes of Licensee's transmission. If Fannie Mae had not received such commitment information from Licensee, Licensee will be so advised during such call and no commitment will have been effected. If Fannie Mae received such commitment information, Licensee will be given a contract number during such call and a commitment will have been effected. Notwithstanding anything herein to the contrary, the parties agree that a commitment will have been effected if Fannie Mae receives commitment information from Licensee, regardless of whether Licensee calls Fannie Mae within the two (2) minute time frame specified above. In that case, Licensee will receive a confirmation with a contract number from Fannie Mae the next business day either electronically or as provided in the Selling Guide.

(c) The parties agree that a pair-off, extension, or overdelivery, as the case may be, will have been effected only if Licensee receives notice of the acceptance of such transaction no later than the Fannie Mae business day immediately following Licensee's transmission of the pair-off, extension or overdelivery request. "Extension" shall mean the component of the Licensed Application that enables Licensee to obtain an additional period of time within which to meet the requirements of a mandatory delivery commitment, in accordance with the provisions of the Fannie Mae Selling Guide. "Pair-off" shall mean the component of the Licensed Application that enables Licensee or Fannie Mae to repurchase all or part of a mandatory delivery commitment in accordance with the provisions of the Fannie Mae Selling Guide. "Overdelivery" shall mean the component of the Licensed Application that enables Licensee to deliver more than the mandatory delivery commitment in accordance with the provisions of the Fannie Mae Selling Guide.

(d) Except as otherwise specifically provided herein, all terms and conditions of the Fannie Mae Mortgage Selling and Servicing Contract (including the Guides and any purchase contract or any other special agreements entered into by Licensee and Fannie Mae) shall remain in force and effect. In case the Licensed Application provides for loan eligibility requirements, pricing execution options, delivery methods or

servicing requirements that are in conflict with the comparable requirements contained in the Guides, the provisions of the Guides shall prevail.

5. Access Code. Licensee understands and agrees that it may be provided with an access code (“Code”) for use on a single personal computer or local area network (LAN) in Licensee’s organization. The Code shall be used by Licensee for the purpose of electronically accessing from Fannie Mae certain data, such as pool numbers, related to Licensee, or to any other subscriber to the Fannie Mae system who authorizes Licensee to have such access. Licensee understands and agrees that the Code is the Proprietary Information of Fannie Mae and is subject to the protections of the Section of the Master Terms entitled “Confidentiality of Proprietary Information.”
6. Integration. Licensee may choose to implement and/or develop one or more interfaces that will transfer data electronically between a mortgage-related system, such as a loan origination system, and a Licensed Application that is designed to allow integration. In the event that Licensee places an interface with a Licensed Application into production, the following terms will apply:
 - (a) Except as expressly permitted, Licensee agrees to maintain the interface in good working order and, along with the mortgage-related system, at all times compatible with the most current version of the Licensed Application. Licensee understands and agrees that errors and deficiencies in the performance of the Licensed Application, including without limitation accuracy of results, may result from Licensee’s failure to perform such maintenance and Fannie Mae will bear no responsibility for them.
 - (b) Licensee grants Fannie Mae a limited, non-exclusive, non-transferable, royalty-free license (i) to access and use the interface and mortgage-related system, solely in executable form, and (ii) to use and reproduce Licensee’s supporting documentation for the interface and mortgage-related system for internal purposes and support of Licensee.
 - (c) Licensee will designate and make available to Fannie Mae qualified personnel to promptly respond to technical questions pertaining to the interface and the mortgage-related system (as integrated with the Licensed Application).
 - (d) Licensee will use reasonable efforts to ensure that the interface and data transmitted by the interface will be free of all known bugs, viruses and other functions, routines, devices and instructions which may create any unauthorized access to, or interruption in the functioning of, the Licensed Application or Fannie Mae’s systems.
7. Entire Agreement. Licensee acknowledges and agrees that this Schedule, along with the Fannie Mae Software Subscription Agreement, supercedes and replaces any currently outstanding agreements that relate to the Licensed Application, including, but not limited to, the “Desktop Trader® Software License and Subscription Agreement,” and the “Desktop Trader Schedule.”
8. Indemnification. Subsection (d) of the Section of the Master Terms entitled “Indemnification” shall be expanded to also provide indemnification in the event of any breach of Section 3 or 4 of Part I of this Schedule.
9. Survival. In addition to the provisions referred to in the Section of the Master Terms entitled “Survival,” Sections 3(f)-(i), 4(a), 4(c), 4(d) and 8 of Part I of this Schedule shall survive any termination of this Schedule or the Agreement.

Part II

PRICING

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