

BULLETIN

SHIPPING AND 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 Single Family Shipping & Delivery Applications Schedule (the “New Shipping & Delivery Schedule”).

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

- Section 5 Uniform Collateral Data Portal; Collateral Underwriter. Subsection (b) establishes, among other things, that Licensee may not use Collateral Underwriter or UCDP to interfere with the independent judgment of appraisers and conditions Licensee’s right to access and use Collateral Underwriter and UCDP upon its compliance with the provisions of Section 5 and its use of the applications for their intended purposes.
- Section 5 Uniform Collateral Data Portal; Collateral Underwriter. Among other things, Subsection (d)(ii) prohibits Licensee from providing access to Collateral Underwriter to third parties (including appraisal management companies and appraisers) without the express written permission of Fannie Mae.
- Section 5 Uniform Collateral Data Portal; Collateral Underwriter. Although Licensee may use output from Collateral Underwriter to inform its dialogue with appraisal management companies and appraisers regarding appraisals they supplied to Licensee, Subsection (d)(ii) prohibits Licensee from providing these entities with copies or displays of Fannie Mae reports that contain CU findings, including without limitation the CU Print Report, the UCDP Submission Summary Report and the CU section of the DU Underwriting Findings Report.
- Section 5 Uniform Collateral Data Portal; Collateral Underwriter. Subsection (d)(iv) now makes clear that Fannie Mae’s provision of access to data associated with a Doc File ID that has been shared by Licensee with a third party does not constitute a waiver by Fannie Mae of any obligations or restrictions in Section 5.

All of the terms and conditions of the Agreement as supplemented by the New Shipping & Delivery Schedule shall continue in full force and effect. Capitalized terms used in this Bulletin but not defined herein shall have the meaning ascribed to them in the Agreement. 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™, Collateral Underwriter™ (CU™), eCommitting™, eCommitONE® (including, at Fannie Mae's sole option, its servicing-released component), Pricing & Execution – Whole Loan, Pricing Services, Loan Delivery (including Additional Data Elements), Message Manager, Condo Project Manager™, Credit Variance Administration System, Document Certification, MBS Online Reports/MBS Schedule of Mortgages, Uniform Collateral Data Portal® (UCDP®) and CE Portal 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 date of Licensee's execution of this Schedule, 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; identify potential appraisal issues prior to loan delivery; create commitments to sell certain mortgage loans to Fannie Mae on a mandatory or, at Fannie Mae's sole option, best efforts basis and at an agreed-upon price within a certain time frame; if applicable, arrange for the sale of servicing concurrent with a commitment; engage in maintenance activities, including, but not limited to, extensions, pair-offs and over-deliveries; deliver mortgage loans to Fannie Mae for cash purchase or placement in a Mortgage-Backed Security; access indicative pricing and MBS buyup and buydown ratios; deliver certain appraisal and 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; share credit enhancement policy information 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.

“Selling Guide” shall mean the Fannie Mae Selling Guide, as amended, restated, supplemented or otherwise modified from time to time.

“Servicing Guide” shall mean the Fannie Mae Servicing Guide, as amended, restated, supplemented or otherwise modified from time to time.

3. EarlyCheck. The following terms shall apply with regard to EarlyCheck (the “Licensed Application” under this Section).

(a) Definitions. In the Section of the Master Terms captioned “Definitions,” the definition of “Authorized User” is replaced with the following:

“Authorized User” shall mean any employee, individual Independent Contractor or employee of an Independent Contractor of Licensee, or loan origination or other system used by Licensee, who or which, to the extent required by Fannie Mae, Licensee has registered through Fannie Mae’s user registration process relating to the Licensed Application and has been issued an active Authentication Credential. The term “Authorized User” refers additionally to any loan origination or other system that constitutes a Third-Party Application (as defined below), but only to the extent such system specifically facilitates Licensee’s access to and use of the Licensed Application.

(b) Definitions. In the Section of the Master Terms captioned “Definitions,” the definition of “Independent Contractor” is replaced with the following:

“Independent Contractor” shall mean any individual or company who: (a) is an independent contractor and (b) is actively providing services to Licensee, as its agent, that require access to the Licensed Application.

(c) 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 (a) to access and use the Licensed Application through its Authorized Users only, (b) to use the Documentation, and (c) if Fannie Mae has provided Codified Findings to Licensee, to (i) populate Licensee’s database and/or other downstream systems with data points, (ii) create automated decisioning and actionable items based on data parsed from the Codified Findings, (iii) customize, add or suppress messaging to be compatible with Licensee’s specific requirements, and (iv) create reports and analyses.

(d) Restrictions on Use. 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.

(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: (i) 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 (ii) 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) 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. Pricing & Execution – Whole Loan; eCommitONE; eCommitting. The following terms shall apply with regard to Pricing & Execution – Whole Loan and eCommitONE and their servicing-released components and eCommitting (each the "Licensed Application" under this Section) and the underlying business methodologies thereof:

- (a) The Section of the Master Terms entitled "License" is replaced with the following:

Subject to the terms and conditions of this Agreement and compliance therewith by Licensee, Fannie Mae grants Licensee a non-exclusive, non-transferable license for its Authorized Users to (a) access and use eCommitONE unless or until such time as access to eCommitONE is not or no longer made available to Licensee; (b) access and use eCommitting unless or until such time as access to eCommitting is not or no longer made available to Licensee; (c) access and use Pricing & Execution – Whole Loan as of the date on which access to Pricing & Execution – Whole Loan is made available to Licensee until such time as access to Pricing & Execution – Whole Loan is no longer made available to Licensee and (d) use the Documentation.

(b) Except as provided in paragraph (c) of this Section, 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 commitment number. Such commitment number shall be Licensee's confirmation of a binding commitment between the parties.

(c) Licensee agrees and acknowledges that in the event of a failure of the Licensed Application to issue a confirmation of Licensee's commitment, Licensee shall immediately call Fannie Mae at (800) 752-0257. If Fannie Mae had not received such commitment information from Licensee, no commitment will have been effected and Licensee will be so advised. If Fannie Mae received such commitment information, Licensee will be given a commitment number during such call and a commitment will have been effected. The Licensed Application will issue a confirmation of the commitment. Licensee and Fannie Mae agree that commitments, pair-offs, extensions and over-deliveries obtained via telephonic means, as described in and in compliance with the Selling Guide, are binding on the parties to the same extent and pursuant to the

same requirements as those obtained via the Licensed Application. If a commitment, pair-off, extension or over-delivery is obtained telephonically and the telephone conversation between Licensee and Fannie Mae is recorded by Fannie Mae, the terms recorded in the voice recording will take precedence over the terms set forth in the confirmation where the voice recording and the confirmation conflict. Notwithstanding the above, Fannie Mae reserves the right to refuse to enter into telephonic commitments at any time.

(d) The parties agree that a pair-off, extension, or over-delivery as well as an automatic extension or pair-off, as the case may be, will be effective only if Licensee receives confirmation of such transaction from Fannie Mae via the Licensed Application. An "extension" occurs when Licensee obtains an additional period of time within which to meet the requirements of a commitment, in accordance with the provisions of the Selling Guide. A "pair-off" occurs when Licensee repurchases all or part of a mandatory delivery commitment in accordance with the provisions of the Selling Guide. An "over-delivery" occurs when Licensee delivers more than the mandatory delivery commitment in accordance with the provisions of the Selling Guide. Fannie Mae reserves the right to refuse requests for pair-offs, extensions and over-deliveries at its sole option. Licensee agrees that the definition of "Subscription Fees" as set forth in the Master Terms shall include fees associated with pair-offs, extensions and over-deliveries and Licensee shall pay the same in accordance with the Section of the Master Terms entitled "Fees, Taxes and Billing."

(e) Licensee and Fannie Mae agree that mandatory and best efforts commitments obtained via the Licensed Application are binding on the parties as described in the Selling Guide and are subject to the requirements of the Selling and Servicing Guides. Except as otherwise specifically provided herein, all terms and conditions of the Fannie Mae Mortgage Selling and Servicing Contract (including the Selling and Servicing 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 Selling or Servicing Guide, the provisions of the Guides shall prevail.

(f) At its sole discretion, Fannie Mae may choose to provide Licensee with access to the servicing-released component of the Licensed Application. Licensee acknowledges and agrees that: (i) Fannie Mae is not purchasing or selling servicing by providing access to the servicing-released component, (ii) Fannie Mae is not responsible for Licensee's sale (or attempted sale) of servicing using Fannie Mae technology and (iii) any liability arising out of or resulting from Licensee's sale (or attempted sale) of servicing to a servicer using Fannie Mae technology is solely Licensee's (or the servicer's) responsibility. Fannie Mae makes no representations or warranties as to the availability or accessibility of the servicing-released component or the participation of any servicer therein. Fannie Mae's calculation of net SRP and net funding SRP is based on information submitted by Licensee through the Licensed Application and information submitted by the servicer through the servicing-released component. Fannie Mae accepts no responsibility for the accuracy or completeness of such information and is entitled to rely on such information in calculating the net SRP and the net funding SRP and in collecting an amount equal to the net funding SRP from the servicer and remitting it to Licensee on behalf of the servicer (or in deducting an amount equal to any negative net funding SRP from the acquisition proceeds and remitting it to the servicer). Licensee will have no recourse to Fannie Mae in the event of issues arising in connection with (1) the accuracy or completeness of the information that the Licensed Application uses to calculate the net SRP or the net funding SRP, (2) the accuracy and completeness of any information that Licensee obtains from the Licensed Application and uses or relies upon in any way, (3) Licensee's sale (or attempted sale) of servicing to a servicer (other than the calculation, collection and remittance of the net funding SRP and transfer of certain data to the servicer), or (4) the servicing obligations and obligations relating to escrow funds.

(g) Licensee acknowledges its understanding that: (i) the participation of Licensee or a servicer in the servicing-released component of the Licensed Application ("Active Servicer") does not affect the independence of Fannie Mae and Licensee or the servicer and that Licensee and the servicer are not partners of or joint venturers with Fannie Mae as a result of their participation in the servicing-released component and (ii) neither Fannie Mae, Licensee nor any Active Servicer has any right, power or authority to enter into any agreement for or on behalf of the other, or to incur any obligation or liability, or to otherwise bind, the other. Licensee agrees that any agreement between Licensee and any Active Servicer,

including but not limited to the “eCommitONE/Servicing Execution Tool Mortgage Loan Servicing Purchase and Sale Agreement” set forth in the Selling Guide, the terms of which will govern all sales of servicing executed through the Licensed Application, shall not be binding upon Fannie Mae. Licensee further acknowledges and agrees that Fannie Mae makes no representations or warranties relating to any Active Servicer or its business practices or methods, including, but not limited to, representations or warranties as to any Active Servicer’s compliance with laws and regulations.

(h) Without limiting the terms of the Section of the Master Terms entitled “Rights in Data,” Fannie Mae shall have the right to (i) provide each Active Servicer all data related to servicing bids made by them and (ii) report summary-level data to each Active Servicer relating to the number and types of servicing bids made by them.

(i) Fannie Mae reserves the right to suspend or terminate (i) Licensee’s access to the Licensed Application, (ii) offering mandatory and/or best efforts commitments to Licensee and/or (iii) permitting Licensee to participate in the servicing-released component at any time and for any reason (including without limitation in the event that Licensee’s draft accounts with Fannie Mae are not appropriately funded) or for no reason. Fannie Mae shall promptly notify Licensee of any such suspension or termination and whether, in Fannie Mae’s sole discretion and in the event of a suspension, it will resume offering commitments and/or permitting Licensee to participate in the servicing-released component thereafter. Unless otherwise provided in the notice, in the event of any suspension or termination unrelated to Licensee’s status as an Approved Lender (1) both parties will fulfill any unexpired commitment and (2) both parties will fulfill their obligations with respect to any sale of servicing related to unexpired commitments.

5. Uniform Collateral Data Portal; Collateral Underwriter. The following terms shall apply with regard to the Uniform Collateral Data Portal and Collateral Underwriter (each, the “Licensed Application” under this Section):

(a) Overview. The Uniform Collateral Data Portal (“UCDP”) is a joint GSE portal for the electronic collection of appraisal data. When submitting appraisal data to UCDP, Licensee may designate the appraisal data for delivery to one or more GSEs. Appraisals delivered to Fannie Mae via UCDP will be automatically submitted to Collateral Underwriter (“CU”) for review.

(b) Restrictions on Use; Termination of Access. Without limiting the terms of the Section of the Master Terms entitled “Restrictions on Use” or any other provision in the Master Terms or this Schedule, Licensee’s right to access and use the Licensed Application and to use the associated Documentation shall be conditioned upon Licensee’s compliance with the following:

(i) Licensee shall limit its use of the Licensed Application, including its reports and other output, in printed form or otherwise, to (A) the management of collateral risk and (B) protection against or prevention of actual or potential fraud, unauthorized transactions, claims, or other liability.

(ii) Licensee shall not use the Licensed Application, including its reports and other output, in printed form or otherwise: (A) for credit evaluation, (B) to make a credit decision or (C) to interfere with the independent judgment of an appraiser.

Fannie Mae reserves the right to immediately suspend or terminate Licensee’s right to access and use the Licensed Application if it determines, in its sole discretion, that Licensee has violated the terms of this Section entitled “Uniform Collateral Data Portal; Collateral Underwriter,” misused the Licensed Application or otherwise used the Licensed Application for other than its intended purpose.

(c) Acknowledgments. Licensee acknowledges and agrees to the following:

(i) Licensee is responsible for the assessment and accuracy of appraisals in accordance with the Guide. The Licensed Application does not “approve” or “deny” appraisals, nor does the

absence or presence of flags or messages generated by the Licensed Application indicate an appraisal is acceptable or unacceptable.

(ii) Output generated by the Licensed Application, in whole or in part, has not been prepared by a licensed or certified appraiser and does not constitute an appraisal or valuation of the subject property.

(d) Third Party Access

(i) UCDP. Licensee may designate one or more agents (including appraisal management companies and outsource providers) to use the Uniform Collateral Data Portal on Licensee's behalf.

(ii) CU. Licensee may not designate third parties to use Collateral Underwriter or otherwise provide third parties with access to Collateral Underwriter (including appraisal management companies and appraisers) without the express written permission of Fannie Mae, which permission may be withheld by Fannie Mae at its sole discretion. Additionally, although Licensee may use CU output to inform its dialogue with appraisal management companies and appraisers regarding appraisals they supplied to Licensee, Licensee may not provide appraisal management companies and appraisers with copies or displays of Fannie Mae reports that contain CU findings, including without limitation, the CU Print Report, the UCDP Submission Summary Report (SSR) and the CU section of the DU Underwriting Findings Report.

(iii) Guarantee by Licensee. If Licensee designates an agent or other third party to use UCDP or CU, or otherwise provides a third party access to CU, whether in compliance with or in violation of the terms of this Agreement, Licensee guarantees full performance by each agent or other third party of all obligations set forth in the Master Terms and this Schedule, and shall retain all obligations and liabilities under the Master Terms and this Schedule in connection with that party's access to and use of the Licensed Application.

(iv) Disclosure of Doc File ID and Access to Data. Licensee's disclosure of a Doc File ID to a third party, including an agent, shall be deemed to be Licensee's authorization to Fannie Mae to provide the third party with access to that collection of data associated with such Doc File ID Fannie Mae shall have no liability in relation to providing such access nor will its provision of such access be deemed a waiver of any obligations or restrictions in this Section.

(v) Termination of Relationships. Fannie Mae reserves the right to immediately suspend or terminate any relationship established between Licensee and a third party by and for the Licensed Application at any time, at its sole discretion.

(e) Rights in Data. Without limiting the terms of the Section of the Master Terms entitled "Rights in Data," Fannie Mae, its agents and contractors may use, reproduce, distribute and retain all data that is submitted to or generated by the Licensed Application (and, where applicable, designated in the Licensed Application for delivery to Fannie Mae) for modeling and analytics, to provide data and services in compliance with all laws and regulations, and for all purposes related to the Licensed Application, the appraisal, the loan or any securities. With respect to data associated with mortgage loans securitized by Fannie Mae, or in which Fannie Mae has an ownership right or interest, Fannie Mae may also use, reproduce, distribute and retain such data for all other purposes.

6. 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."

7. Entire Agreement. Licensee acknowledges and agrees that this Schedule, along with the Fannie Mae Software Subscription Agreement, supersedes 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 Sections 3 through 6 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)-(h), 4, 5(c) - (f) 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.”