

SERVICING MARKETPLACE

Schedule

(for servicing buyers)

Terms and Conditions

PART I

LICENSED APPLICATION/ADDITIONAL TERMS

- Licensed Application.** Access to Fannie Mae's application known as Servicing Marketplace (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, Servicing Marketplace: (i) is integrated with Fannie Mae's Pricing & Execution-Whole Loan[®] ("PE-WL") technology; (ii) provides Licensee the opportunity to submit and manage its SRP Schedules relating to the purchase of Servicing on loans being committed to Fannie Mae via PE-WL; and (iii) permits a Lender to arrange for the sale of such Servicing to a servicer such as Licensee concurrently with the Lender's sale of the committed loan to Fannie Mae.
- Definitions.** The following definitions are used in this Schedule as defined below:

"Acquisition Price" means the price Fannie Mae will pay the Lender to acquire all right, title and interest in and to a Committed Loan. ("Acquisition Price" does not include any amount related to the Lender's sale of Servicing associated with such Committed Loan to an Active Servicer.).

"Active Seller" or "Active Servicer" means, with respect to any Eligible Loan, a seller or servicer, respectively, that has entered into a Mortgage Selling and Servicing Contract with Fannie Mae and is participating in Servicing Marketplace.

"Associated" means paired for the potential sale of Servicing through Servicing Marketplace's relationship management functionality.

"Commitment" means a forward commitment, on a best efforts or mandatory basis, for the Lender to sell and deliver one or more mortgage loans to Fannie Mae and for Fannie Mae to purchase such loan(s) at the Acquisition Price.

"PE-WL" means Fannie Mae's web-based application known as Pricing & Execution – Whole Loan that enables lenders to make whole loan Commitments.

"Eligible Loan" means a mortgage loan delivered under a PE-WL servicing-released Commitment.

"Fannie Mae Selling Guide," "Fannie Mae Servicing Guide" or "Fannie Mae Guides" means either or both, as applicable, the Fannie Mae Selling Guide and the Fannie Mae Servicing Guide, as they may be amended from time to time by Fannie Mae in its sole discretion.

"Lender" means a seller: (i) that has entered into a Mortgage Selling and Servicing Contract with Fannie Mae; (ii) that is participating in PE-WL; and (iii) with which Licensee is Associated.

"Net SRP" means the servicing released premium price that the Active Servicer identified via the Licensed Application it is willing to pay to acquire the Servicing associated with a particular Committed Loan, as indicated by Servicing Marketplace.

"Servicing" means mortgage loan servicing under and pursuant to a Mortgage Selling and Servicing Contract

with Fannie Mae and the Fannie Mae Guides.

“SRP Schedules” means pricing schedules uploaded to and managed by Licensee in the Licensed Application that are used to calculate the Net SRP.

3. **General.** The Licensed Application is intended to enable Active Servicers to upload SRP Schedules for viewing by Lenders, make specific adjustments on their SRP Schedules and access a view of their commitment pipeline and, as available, associated loan level data. It is also intended to provide Lenders selling Eligible Loans an efficient mechanism for the receipt of pricing from Associated Servicers for the sale of Servicing associated with Eligible Loans (if the Lender has indicated via PE-WL that it is interested in a concurrent sale of such Servicing). Licensee’s rights and obligations related to a committed loan for which Licensee has purchased the Servicing are as set forth in the Mortgage Selling and Servicing Contract, the Fannie Mae Guides, all applicable master agreements (and any applicable variances) and any relevant Purchase and Sale Agreement entered into with the Lender. Use of the Licensed Application in no way alters Licensee’s obligations to Fannie Mae with respect to such loans, including without limitation the obligation to conduct all transfers of Servicing in compliance with all applicable laws and other requirements of the Fannie Mae Guides.
4. **Fannie Mae Not Purchasing Servicing; No Recourse to Fannie Mae.** Licensee acknowledges and agrees that: (i) Fannie Mae is not purchasing or selling servicing or assuming any obligations with respect to servicing by providing access to the Licensed Application, (ii) Fannie Mae is not responsible for Licensee’s purchase (or attempted purchase) of servicing using Fannie Mae technology and (iii) any liability arising out of or resulting from Licensee’s purchase (or attempted purchase) of servicing from a Lender using Fannie Mae technology is solely Licensee’s (or the Lender’s) responsibility. Fannie Mae makes no representations or warranties as to the availability or accessibility of the Licensed Application or the participation of any lender in the Licensed Application. Fannie Mae accepts no responsibility for the accuracy or completeness of information submitted by Lenders or Licensee. Licensee will have no recourse to Fannie Mae in the event of issues arising in connection with (1) the accuracy or completeness of information Licensee obtains from the Licensed Application and uses or relies upon in any way or (2) Licensee’s purchase (or attempted purchase) of servicing from a Lender
5. **Independence of Parties; Purchase and Sale Agreement.** Licensee further acknowledges and agrees that: (i) the participation of Licensee or a Lender in the Licensed Application does not affect the independence of Fannie Mae and Licensee or the Lender and that Licensee and the Lender are not partners of or joint venturers with Fannie Mae as a result of their participation in the Licensed Application and (ii) neither Fannie Mae, Licensee nor any Lender 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 Lender, the terms of which will govern all purchases 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 Lender or its business practices or methods, including, but not limited to, representations or warranties as to any Lender’s compliance with laws and regulations.
6. **Indemnification.** Subsection (d) of the Section of the Agreement entitled “Indemnification” shall be expanded to also provide indemnification in the event of any breach of any of Sections 5, 7 and 9 of this Schedule.
7. **Suspension and Termination.**
 - (a) **Suspension.** Fannie Mae makes no representations or warranties as to the continued availability or accessibility of the Licensed Application or the participation of any Lender or other servicer therein. Furthermore, Fannie Mae reserves the right at any time, in its sole discretion, to suspend Licensee’s permission to participate in the Licensed Application. Fannie Mae will notify Licensee immediately of any such suspension. Unless otherwise provided in the notice to Licensee, in the event of any suspension, Licensee will fulfill its obligations with respect to any sale of Servicing related to unexpired Commitments.

- (b) **Termination**. In addition to the termination provisions set forth in the Section of the Agreement entitled “Termination for Cause,” and notwithstanding the provisions set forth in the Section of the Agreement entitled :Termination for Convenience,” either party may terminate this Schedule with or without cause upon five (5) days’ prior written notice to the other party. Unless otherwise provided in the notice to Licensee, Licensee will fulfill its obligations with respect to any sale of Servicing related to unexpired Commitments.
8. **Survival**. Any provisions of this Schedule that contemplate their continuing effectiveness, including, without limitation, Sections 4, 5, 6 and 9 of this Schedule, shall survive any termination of this Schedule.
9. **User Access**. Licensee acknowledges and agrees that each user it allows to receive a user identification name and password to access the Licensed Application will have the ability and authority to (i) export commitment/delivery data, and (ii) upload, view and manage Licensee’s SRP Schedules.