

BULLETIN

**EARLYCHECK
SCHEDULE**

(For Non-Seller/Serviceers)

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 existing EarlyCheck Schedule (for Non-Seller/Serviceers) as set forth in the attached revised version (the “Revised EarlyCheck Schedule”). Aside from minor edits, such as typo corrections, formatting section retitling and content moves, the Revised EarlyCheck Schedule includes the following changes:

SECTION NO./ TITLE	OLD SECTION NO./ TITLE (if different)	DESCRIPTION OF CHANGE
1— <u>Licensed Application</u>	—	Section now includes description of functionality provided by Licensed Application.
2— <u>Definitions</u>	—	<ul style="list-style-type: none">• Definitions of “Codified Findings” and “Mortgage Loan Application” were added to this Section.• Definition of “Authorized User” has been updated to include an acknowledgment that Licensee agrees that actions of Authorized Users are deemed to be actions of Licensee.
4— <u>Restrictions on Use</u>	—	Section clarifies that Licensee’s access and use of the Licensed Application must be in association with loans Licensee is considering for sale to Fannie Mae.
9— <u>Termination</u>	—	Termination provision added.

All terms and conditions of the Agreement shall continue in full force and effect. Initially capitalized terms used in this Bulletin without definition are defined in the Revised File Transfer Portal Schedule and the Agreement. In the event of any inconsistency between or among the provisions contained in the Agreement (including the Revised EarlyCheck Schedule) and this Bulletin, the provisions of the Agreement shall govern.

Software Subscription Agreement

EarlyCheck Schedule

(For Non-Seller/Serviceers)

LICENSED APPLICATION/ADDITIONAL TERMS

1. Licensed Application. Fannie Mae licenses to Licensee the application known as EarlyCheck™ (the “**Licensed Application**”), pursuant to this Schedule and the Master Terms and Conditions between Fannie Mae and Licensee (the “**Master Terms**”) into which this Schedule is incorporated (together, the “**Agreement**”). As of the effective date of this Schedule, the Licensed Application provides functionality used to identify loan data issues prior to loan delivery.

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

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

“**Mortgage Loan Application**” means the submission by a loan applicant of financial information and identification of a specific property to secure a loan.

“**Validation Identification Number**” means the 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.

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

“Authorized User” means any employee, individual Independent Contractor or employee of an Independent Contractor of Licensee, or loan origination or other system used by Licensee, registered by Licensee, or by Fannie Mae on Licensee’s behalf, who is authorized to use 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, but only to the extent such system specifically facilitates Licensee’s access to and use of the Licensed Application. Licensee agrees that actions of Authorized Users are deemed to be actions of Licensee.

b. Independent Contractor. The following term is added to the “Definitions” Section of the Master Terms:

“Independent Contractor” means any individual or company who: (i) is an independent contractor and (ii) requires access to the Licensed Application in order to perform services which it is actively providing to Licensee, as Licensee’s agent.

3. License. The Section of the Master Terms entitled “License” is replaced with the following:

Fannie Mae grants Licensee a non-exclusive, non-transferable, non-sublicensable, revocable license under Fannie Mae’s intellectual property rights to access and use the Licensed Application through its Authorized Users during the term of this Schedule and, if Fannie Mae, in its sole discretion, provides Codified Findings to Licensee, to use them in accordance with the terms of the “Codified Findings” section of this Schedule. The Licensed Application is licensed to Licensee on a company-wide subscription basis.

4. Restrictions on Use. Without limiting the terms of the Section of the Master Terms captioned "Restrictions on Use" or any other provision in the Master Terms or this Schedule,

Licensee may only access and use the Licensed Materials in association with loans Licensee is considering for sale to Fannie Mae

5. Codified Findings. The following terms apply if Fannie Mae provides Codified Findings to Licensee:

a. Licensee may use the Codified Findings to:

- (i) populate its databases and other downstream systems with data points including, by way of illustration, special feature codes;
- (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.

b. Licensee agrees that:

- (i) the Codified Findings are subject to change at any time and from time to time;
- (ii) Licensee develops code based upon the Codified Findings at its own risk, cost and expense;
- (iii) upon receipt of any changes to the Codified Findings, Licensee must promptly update any code that it has developed or licensed in order to conform it to the most recent version of the Codified Findings;
- (iv) Licensee may not modify, alter or translate the Codified Findings in such a way as to materially alter the substance of any finding issued by the Licensed Application; and
- (v) if there is any inconsistency between the findings or results issued by the Licensed Application and the Codified Findings, the findings or results issued by the Licensed Application will 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.

6. No Purchase Approval or Denial. Licensee 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
7. Mandated Disclosures. Licensee expressly agrees that it bears sole responsibility for any disclosure and other obligations arising under federal, state and local laws and regulations relating to Mortgage Loan Applications and that such obligations in no event should be considered imposed upon or shared by Fannie Mae by virtue of Licensee's use of the Licensed Application.
8. Validation Identification Numbers. Licensee's disclosure of a Validation Identification Number to a third party, either for due diligence purposes or otherwise, is 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 has no liability) and authorization to Fannie Mae to provide the third party with such access.
9. Termination. In addition to the termination provision in the Section of the Master Terms entitled "Term and Termination," Fannie Mae may, at any time and without cause, immediately suspend or terminate Licensee's right to access and use the Licensed Applications, or may terminate this Schedule, upon notice to the Licensee.