

BULLETIN
COLLATERAL 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 existing Collateral Applications Schedule as set forth in the attached revised Schedule (the “Revised Collateral Applications Schedule”). Aside from minor edits, such as formatting, typo corrections, and section renumbering, the Revised Collateral Applications Schedule includes the following change(s):

SECTION NO./ TITLE	OLD SECTION NO./ TITLE (if different)	DESCRIPTION OF CHANGE
1— <u>Licensed Application</u>	—	<p>Clarification added that references to UCDP, where permitted, also include integration to its Fannie Mae Collateral Data Delivery Service.</p> <p>In addition, this Section now explicitly states that the terms provided in the Collateral Applications Schedule also apply to:</p> <ul style="list-style-type: none"> • any other application that provides similar servicing functionality to that described in the Section; and • as permitted, any APIs associated with those applications referenced in the Schedule or otherwise subject to its terms.
2— <u>Overview</u>	—	Section now states that Licensee may designate that UCDP appraisal data be delivered to one or more GSEs.
4— <u>Acknowledgments</u>	—.	Licensee must now provide additional acknowledgment that it has obtained requisite authorization to access, review and use appraisals and related data that has been procured through the Licensed Applications.
5.— <u>Third-Party Access</u>	—	Section now limits a Licensee’s ability to designate an agent to use the UCDP on its behalf to Licensees who are correspondent lenders or are otherwise originating loans.
—	<i>9—Rights in Data</i>	Section was removed in its entirety as this topic is now exclusively addressed in the Master Terms.

9— <u>Termination</u>	10.— <i>Suspension or Termination for Cause</i>	Termination provision has been updated.
10.— <u>Indemnification</u>	—	Licensee’s obligation to indemnify Fannie Mae was extended to include any breach of the Collateral Applications Schedule.
11.— <u>Survival</u>	—	In addition to the section of the Master Terms entitled “Survival,” any provision in this Schedule contemplating its continuing effectiveness, including Section 3, will survive any termination of Collateral Applications Schedule or the Agreement.

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 Collateral Applications Schedule and the Agreement. In the event of any inconsistency between or among the provisions contained in the Agreement (including the Revised Collateral Applications Schedule) and this Bulletin, the provisions of the Agreement shall govern.

COLLATERAL APPLICATIONS

Schedule

(For Non-Seller/Serviceers)

LICENSED APPLICATION/ADDITIONAL TERMS

1. Licensed Application. Fannie Mae licenses to Licensee the collateral-related applications known as Collateral Underwriter® or CU® and Uniform Collateral Data Portal® (“UCDP®”) (including integration to Fannie Mae’s Collateral Data Delivery Service (“CDDS”), where permitted), together with any API associated with CU or UCDP, or other application which provides similar functionality to that described in this Schedule (each, the “**Licensed Application**”), as permitted, pursuant to this Schedule and the Master Terms and Conditions between Fannie Mae and Licensee (the “**Master Terms**”) into which this Schedule is incorporated.
2. Overview. 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 CU for review.
3. Restrictions on Use. 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 Applications and to use the associated Documentation shall be conditioned upon Licensee’s compliance with the following:
 - a. Licensee must limit its use of the Licensed Applications, including reports and other output, in printed form or otherwise, to (i) the management of collateral risk and (ii) protection against or prevention of actual or potential fraud, unauthorized transactions, claims, or other liability.
 - b. Licensee may not use the Licensed Applications, including reports and other output, in printed form or otherwise: (i) for credit evaluation, (ii) to make a credit decision or (iii) to interfere with the independent judgment of an appraiser.
4. Acknowledgments. Licensee agrees to the following:
 - a. Licensee is responsible for the assessment and accuracy of appraisals in accordance with the Selling Guide. The Licensed Applications do not “approve” or “deny” appraisals, nor does the absence or presence of flags or messages generated by the Licensed Applications indicate an appraisal is acceptable or unacceptable.
 - b. Output generated by the Licensed Applications, 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.
 - c. Licensee has obtained requisite authorization to access, review and use appraisals and related data that have been procured through the Licensed Applications.
5. Third Party Access
 - a. UCDP. If Licensee is a correspondent lender or is otherwise originating loans, Licensee may designate one or more agents (including appraisal management companies and outsource providers) to use UCDP on Licensee’s behalf. If Licensee is any other entity, Licensee may not designate any agents to use UCDP on Licensee’s behalf. An agent’s access to UCDP provides the agent with access to the CU findings and messages included in the UCDP output but does not entitle the agent to access the CU application itself.

- b. CU. Licensee may not designate third parties to use CU or otherwise provide third parties with access to CU (including appraisal management companies, technology vendors 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. Further, Licensee's technology vendors may not (i) disclose, aggregate or distribute CU findings, messages or reports containing CU findings and messages to third parties or (ii) use CU findings or messages for any purpose other than assisting Licensee in Licensee's management of collateral risk and helping Licensee protect against or prevent actual or potential fraud, unauthorized transactions, claims and/or other liability. Licensee assumes full responsibility for the consequences of such technology vendors' disclosure and/or use of CU findings and messages in violation of the prohibitions set forth in the foregoing sentence.
6. Guarantee by Licensee. If Licensee designates an agent or other third party to use the Licensed Applications, or otherwise provides a third party access to the Licensed Applications, 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 Applications.
7. Appraisal Sharing and Disclosure of Doc File ID. If Licensee directs the Licensed Applications to share an appraisal or other data associated with a Doc File ID with a third party or if Licensee discloses a Doc File ID to a third party, including an agent, Licensee will be deemed to have authorized Fannie Mae to provide the third party with access to all data associated with the appraisal or Doc File ID. Licensee indemnifies and holds Fannie Mae harmless from claims and liability arising from providing such access.
8. 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 Applications at any time, at its sole discretion.
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.
10. Indemnification. Licensee's obligation to indemnify Fannie Mae as established in the Master Terms include indemnification in the event of any breach of this Schedule.
11. Survival. In addition to the provisions referred to in the Section of the Master Terms entitled "Survival," any provision of this Schedule that contemplates its continuing effectiveness, including Section 3, will survive any termination of this Schedule or the Agreement.