

BULLETIN

SERVICING MARKETPLACE
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 Servicing Marketplace Schedule (for Servicing Buyers) (the “Old Servicing Marketplace Schedule”) as set forth in the attached new version (the “New Servicing Marketplace Schedule”).

In addition to minor edits, including those made for the sake of brevity or consistency, typo corrections, section renumbering, formatting and content reconfiguration, short titles have been added to all sections for ease of reference. More specifically, the New Servicing Marketplace Schedule includes the following changes:

SECTION NO./ TITLE	OLD SECTION NO./ TITLE (if different)	DESCRIPTION OF CHANGE
1.— <u>Licensed Application</u>	—	Clarification added which states that references to the Licensed Application also includes, as permitted, any associated APIs associated with such module and application.
5.— <u>Fannie Mae Not Purchasing Servicing; No Recourse to Fannie Mae</u>	5.— <i>Independence of Parties; Purchase and Sale Agreement</i>	In addition to the prior content, this Section now explicitly states that Fannie Mae has no liability or responsibility for Servicing obligation or obligations relating to escrow funds.
7.— <u>Lender Contract</u>	7.— <i>Suspension and Termination</i>	New Section which states that transactions initiated via the Licensed Transaction are subject to Lender Contract requirements, and conflicts between the Licensed Transaction and the Guides (or other portions of the Lender Contract) will be decided in favor of the latter.
8.— <u>Suspension or Termination</u>	8.— <i>Survival</i>	This Section has been expanded to make clear that Fannie Mae may, immediately without notice, suspend or terminate a Licensee’s access to any Licensed Application if the Licensee misuses or attempts to cause damage to the Licensed Applications, is suspended or terminated by Fannie Mae or breaches its obligations under the Schedule and Fannie Mae will have no liability.
10.— <u>Survival</u>	—	In addition to the section of the Master Terms entitled “Survival,” any provision in this Schedule contemplating its continuing effectiveness, including Sections 5, 7 and 9 of the New Servicing Marketplace Schedule will survive any termination of the Agreement (including the Schedule).

All of the terms and conditions of the Agreement 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 New Servicing Marketplace Schedule and the Agreement. In the event of any inconsistency between or among the provisions contained in the Agreement (including the New Servicing Marketplace Schedule) and this Bulletin, the provisions of the Agreement shall govern.

Software Subscription Agreement

SERVICING MARKETPLACE

Schedule

(for Servicing Buyers)

LICENSED APPLICATION/ADDITIONAL TERMS

1. Licensed Application. Fannie Mae licenses to Licensee the application known as “Servicing Marketplace,” together with, as permitted, any associated APIs (each, a “**Licensed Application**”). As of the effective date of this Schedule, the Licensed Application:

- a. is integrated with Fannie Mae’s PE-WL technology;
- b. 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;
- c. 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 Eligible Loan to Fannie Mae;
- d. 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; and
- e. is 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).

2. Definitions. The following terms 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 an Eligible Loan. “Acquisition Price” does not include any amount related to the Lender’s sale of Servicing associated with such Eligible Loan to an Active Servicer.

“Active Servicer” means, with respect to any Eligible Loan, a servicer 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.

“Eligible Loan” means a loan sold to Fannie Mae under a PE-WL servicing-released Commitment.

“Guides” means the Fannie Mae Single Family Selling Guide and Single-Family Servicing Guide, as they each may be amended, restated, supplemented or otherwise modified from time to time.

“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.

“PE-WL” means Fannie Mae’s web-based application known as Pricing & Execution – Whole Loan that enables Lenders to make whole loan Commitments.

“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. Licensee’s rights and obligations related to a committed loan for which Licensee has purchased the Servicing are as set forth in the Lender Contract 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 the obligation to conduct all transfers of Servicing in compliance with all applicable laws and other requirements of the Fannie Mae Guides.
4. User Access. Licensee acknowledges and agrees that each Authorized 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
5. Fannie Mae Not Purchasing Servicing; No Recourse to Fannie Mae. Licensee acknowledges and agrees that: Fannie Mae is not purchasing or selling servicing or assuming any obligations with respect to servicing by providing access to the Licensed Application;
 - a. Fannie Mae is not responsible for Licensee’s purchase (or attempted purchase) of servicing using Fannie Mae technology or otherwise;
 - b. Fannie Mae has no liability or responsibility related to the accuracy and completeness of any information Licensee obtains from the Licensed Application and uses or relies upon in any way; and
 - c. any liability arising out of or resulting from Licensee’s purchase (or attempted purchase) of servicing from Lender using Fannie Mae technology is solely Licensee’s (or the Lender’s) responsibility and not Fannie Mae’s. 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 has no liability or responsibility for servicing obligations or the obligations relating to escrow funds.
6. Independence of Parties. Licensee agrees that: (i) the participation of Licensee or a Lender in a servicing-released component of 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, on the one hand, and Licensee or any Lender, on the other hand 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 that applies to sales of servicing executed through the Licensed Application are not 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 representations or warranties as to any Lender’s compliance with applicable laws and regulations.

7. Purchase and Sale Agreement. The transactions initiated via the Licensed Application are subject to the requirements of the Lender Contract, as it may be modified and amended from time to time. Conflicts between the Licensed Application and the Guides or other portions of the Lender Contract, including servicing requirements, will be resolved in favor of the Guides or other portions of the Lender Contract, as the case may be.
8. Suspension or Termination. In addition to, and not in limitation of, Fannie Mae's rights under the Master Terms Section entitled "Termination," Fannie Mae reserves the right to immediately without notice, at any time and in its sole discretion suspend or terminate (a) this Schedule, and (b) Licensee's access to the Licensed Application if:
 - a. Licensee attempts to cause or causes the Licensed Application or Fannie Mae system to malfunction or suffer damage;
 - b. Licensee misuses the Licensed Application or otherwise uses the Licensed Application for other than its intended purpose;
 - c. Licensee's Mortgage Selling and Servicing Contract with Fannie Mae is suspended or terminated in whole or in part; or
 - d. Licensee otherwise breaches its obligations under this Schedule, and Fannie Mae will have no liability to Licensee or otherwise for any such action. Fannie Mae will promptly notify Licensee of any such suspension or termination and its terms. 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.

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.

9. Indemnification. Licensee's obligation to indemnify Fannie Mae as established in the Master Terms include indemnification in the event of a breach of any term of this Schedule.
10. 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 Sections 5, 7 and 9 will survive any termination of this Schedule or the Agreement.