

Software License Agreement

These terms and conditions constitute the Software License Agreement (this “**Agreement**”) between You and Fannie Mae with respect to the application known as Income Calculator (the “**Licensed Application**”).

1. Applicable Terms. Your access to and use of the Licensed Application is governed by the Income Calculator Schedule and the General Terms and Conditions set forth in the Software Subscription Agreement between you and Fannie Mae, as amended, restated, or supplemented in the [Consolidated Technology Guide](#). Access to and use of the Licensed Application in the absence of a Software Subscription Agreement between you and Fannie Mae are subject to the terms and conditions set forth in this Agreement, as amended from time to time by Fannie Mae. The fact that a provision appears here but not in the Software Subscription Agreement should not be interpreted as, or deemed grounds for finding, a conflict for purposes of this paragraph.

2. Acceptance. By checking the “I agree to the Terms and Conditions” box or similar execution functionality or by accessing or using the Licensed Application, You are agreeing to be bound by this Agreement on your behalf and also on behalf of a company that employs you or on whose behalf you are acting. All references to “You” refer to you and that company. In addition to the terms of this Agreement, Your use of the Licensed Application and Fannie Mae Content is subject to Fannie Mae’s [Privacy Policy](#) and the terms and conditions governing the use of [fanniemae.com](#). If there is a direct conflict between this Agreement and the [fanniemae.com](#) terms and conditions, this Agreement will control, however the fact that a provision appears in the [fanniemae.com](#) terms and conditions but not in this Agreement or in this Agreement but not in the [fanniemae.com](#) terms and conditions will not be deemed grounds for finding a conflict for purposes of this paragraph.

3. Definitions. The following definitions apply to this Agreement:

“Customer(s)” means individual mortgage loan applicants and borrowers or prospective mortgage loan applicants and borrowers.

“Confidential Information” means documentation or information of a confidential, proprietary, or trade secret nature disclosed by or on behalf of Fannie Mae that a reasonable person would recognize as such, or that is specifically designated as confidential, and any compilation or summary of this information. Confidential Information includes nonpublic personal information and the Licensed Materials.

“Derived Product” means any development or service offering that is derived from, incorporates, or relies upon Fannie Mae Content.

“Fannie Mae Content” means data and information in any format, including written, numeric, machine-readable and visual representations that is accessible via the Licensed Application. Fannie Mae Content includes screen output, reports and other data produced by the Licensed Application, whether in printed form or otherwise.

“FCRA” means the Fair Credit Reporting Act, codified at 15 U.S.C. § 1681 et seq. and the Federal Trade Commission’s Official Staff Commentary to the Fair Credit Reporting Act.

“Licensed Materials” The Licensed Application and associated technical and user documentation that Fannie Mae makes available to You.

“Losses” means losses, damages, penalties, settlements, liabilities, judgments, claims, counterclaims, defenses, actions, costs, expenses, and fees (including attorney’s fees and other legal fees).

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

“Mortgage Professional” means any individual employed in the residential mortgage lending industry who provides mortgage-related services to consumers or financial institutions. Mortgage Professional includes, but is not limited to, mortgage loan officers and brokers; loan underwriters and processors; correspondent lenders and loan aggregators; and mortgage insurers. Individual mortgage loan applicants and borrowers or prospective mortgage loan applicants and borrowers are not Mortgage Professionals.

“Your Software” means software developed, owned, or licensed by You that interoperates with the Licensed Application.

4. License. Subject to the terms and conditions of this Agreement and Your compliance with it, Fannie Mae grants You a non-exclusive, non-transferable, royalty-free license to access and use the Licensed Materials and Fannie Mae Content solely in furtherance and support of Your residential mortgage-related business activities and for its intended purpose. Your license to access and use the Licensed Materials is contingent upon and begins with Fannie Mae providing You with access to the Licensed Application.
5. No Guaranteed Uptime. Fannie Mae does not guarantee any uptime, availability, performance, particular functionality, or integrity of the Licensed Application. Fannie Mae may conduct maintenance on or stop providing the Licensed Application at its sole discretion. Fannie Mae will not be liable for the unavailability of the Licensed Application or its failure to perform in accordance with its specifications.
6. Prohibitions on Use. You may not, and You may not facilitate or enable others to:
 - (a) Use the Licensed Application in a manner other than as authorized or intended, that exceeds or circumvents rate or other limits (without obtaining Fannie Mae’s prior written consent) or is otherwise excessive, abusive, or disruptive,
 - (b) Use the Licensed Application to upload, distribute or otherwise specify any personally identifiable or proprietary information of any individual or other third party,
 - (c) Interfere with, disrupt, abuse, damage, or access in an unauthorized manner the Licensed Application or any Fannie Mae system,
 - (d) Make any statements that purport to be or might reasonably be construed to be made on behalf of Fannie Mae or that Your Software, Derived Product, or services are “approved,” “certified,” or otherwise endorsed by Fannie Mae,
 - (e) Misrepresent the source or ownership of Fannie Mae Content returned from the Licensed Application or misrepresent or mask Your identity or the identity of Your Software when using the Licensed Application,
 - (f) Reverse engineer, decompile, disassemble, or otherwise attempt to derive any of the Licensed Application’s source code,
 - (g) Modify Fannie Mae Content for any purpose whatsoever,
 - (h) Use any robot, spider, site search or other device to scrape, retrieve or index Fannie Mae

Content or services provided by Fannie Mae,

- (i) Collect or use Fannie Mae Content for any illegal or unauthorized purpose,
- (j) Use software that contains, transmits, or distributes any malware or other computer programming of a destructive, detrimental, or surreptitious nature that may damage, interfere with, intercept, expropriate or permit unauthorized access to the Licensed Application, any Fannie Mae system, or Fannie Mae Content,
- (k) Use the Licensed Application or Fannie Mae Content with the intent to design, build, promote or augment any service competitive to the Licensed Application or other Fannie Mae application,
- (l) Use or access the Licensed Application in any way which may undermine Fannie Mae's business interests, or
- (m) Modify, create derivative works from, distribute, publicly display, publicly perform, or sublicense the Licensed Application.

7. Restrictions on Use. Your right to access and use the Licensed Application is conditioned upon Your compliance with the following:

- (a) You may only access and use the Licensed Application, including reports and other data produced by the Licensed Application, whether in printed form or otherwise, if you are a Mortgage Professional, as defined above, and in connection with Your residential mortgage-related business activities and for its intended purpose.
- (b) You may not use the Licensed Application, including the report and other data produced by the Licensed Application, as the sole basis for:
 - (i) credit evaluation or making a credit decision; or
 - (ii) refusing coverage, rescission, cancellation, claim denial, claim curtailment, and premium increases.
- (c) You may not market or sell screen output, reports and other data produced by the Licensed Application, whether in printed form or otherwise.
- (d) You may not use the Licensed Application, including the report and other data produced by the Licensed Application to:
 - (i) offer tax advice to Customers (e.g. evaluating an income in January, before a borrower has filed their return, and using the tool's result to tell the consumer how to report certain income or expenses),
 - (ii) create fraudulent tax returns or avoid fraud detection,
 - (iii) select refinance targets or sell ancillary services, or
 - (iv) adversely select loans for delivery to Fannie Mae.

Fannie Mae reserves the right to immediately suspend or terminate Your right to access and use the Licensed Application if it determines, in its sole discretion, that You have violated the terms of this Section, misused the Licensed Application, or otherwise used the Licensed Application for other than its intended purpose.

8. Acknowledgments. You acknowledge and agree that:
- (a) You are responsible for the accuracy and completeness of all data You submit to the Licensed Application, and Fannie Mae does not have any obligation to authenticate the source of, or verify the accuracy of, any such data;
 - (b) Fannie Mae has neither reviewed nor validated the process used by You to extract data from the source documents (e.g., tax returns) or related files, and has not validated that the borrower's tax return(s) were filed with the Internal Revenue Service;
 - (c) no personally identifiable information (PII) will be submitted to the Licensed Application;
 - (d) You will receive a report generated by the Licensed Application that includes the calculated monthly qualifying income and other findings;
 - (e) You are not required to use the monthly qualifying income amount calculated by the Licensed Application for loans delivered to Fannie Mae;
 - (f) the Licensed Application will not retrieve a "Consumer Report" of any kind, as defined in the FCRA, including a residential mortgage credit report, or an "in-file" credit report;
 - (g) any finding or determination rendered by the Licensed Application is not a consumer credit report and does not constitute an approval or denial of a Mortgage Loan Application by Fannie Mae or a commitment to purchase a loan by Fannie Mae; and
 - (h) the Licensed Application may collect more than the minimum data required to perform the monthly qualifying income calculation.
9. Data Reporting. You are responsible for the accuracy and completeness of all data You submit to Fannie Mae's systems, and Fannie Mae does not have any obligation to authenticate the source of, or verify the accuracy of, any such data. You are responsible for the back-up and restoration of your data and other materials.
10. Rights in Data. You agree that Fannie Mae, its agents, and contractors may use, reproduce, distribute, and retain all data, materials, and records received or generated by Fannie Mae in connection with the Licensed Application for any purpose, including without limitation, monitoring and performance of the Licensed Application, enforcement of Fannie Mae's rights, fraud prevention, information security, supporting and improving the Licensed Materials, providing reports to You and third parties, analysis, providing data and services in compliance with applicable laws, and modeling, analytics, and auditing.
11. Unauthorized Representations; Sharing of Findings and Recommendations. You may share findings generated by the Licensed Application with third parties, including Customers; provided, that:
- (a) such findings are shared in a manner that makes the information understandable and meaningful to the recipient, and
 - (b) if the findings are shared with Customers and contain any reference to Fannie Mae, You clearly and conspicuously inform the Customer in writing that any finding rendered by the Licensed Application is not a consumer credit report and does not constitute an approval or denial of a Mortgage Loan Application by Fannie Mae, or a commitment to purchase a loan by Fannie Mae, nor should any finding be interpreted as an indicator that a Mortgage Loan Application is likely to be approved or denied.

Unless otherwise required by law, no other sharing of findings is permitted.

Except as otherwise expressly provided above, You must not identify Fannie Mae as a provider of services in connection with this Agreement, and You must not refer to Fannie Mae, as such, in Your privacy statements.

12. Third-Party Access. You may not designate any agents or other third parties to access or use the Licensed Application on Your behalf without the express written permission of Fannie Mae, which may be withheld by Fannie Mae in its sole discretion. Additionally, except as otherwise expressly provided above, You may not disclose, aggregate, or distribute findings, messages, reports or other data produced by the Licensed Application to any third parties. You assume full responsibility for the consequences of such disclosure in violation of the prohibitions set forth in the foregoing sentence.
13. DU Findings Report Messages. DU Findings Report messages supersede any messages generated by the Licensed Application unless instructed otherwise in a written notice from Fannie Mae.
14. Your Software. You acknowledge that You are solely responsible for Your Software including its legality, reliability, version, appropriateness, and intellectual property rights. In addition, You are solely responsible for all costs associated with Your use of the Licensed Application, the development of any applications, as well as all Losses incurred by Fannie Mae as a result of any malware or phishing attacks resulting from Your use of the Licensed Application.
15. Monitoring and Data Use. You agree that Fannie Mae may use data and information related to Your use of the Licensed Application for any business purpose, including without limitation developing enhancements to the Licensed Application or Fannie Mae Content.
16. Costs. You are solely responsible for all costs and expenses associated with Your use of the Licensed Application and Fannie Mae Content.
17. Support. Nothing in this Agreement or elsewhere should be construed to require Fannie Mae to provide support services or updates, upgrades, bug fixes or modifications to the Licensed Application.
18. Modifications. Fannie Mae may modify the Licensed Application, Fannie Mae Content, the specifications, rate or other limits, benefits or features provided in connection with Your use of the Licensed Application at any time without notice. Modifications may affect Your use of the Licensed Application and may require You to make changes to Your Software at Your own cost to continue to use the Licensed Application.
19. Feedback; Rights in Improvements. If You propose or suggest changes, modifications, upgrades or enhancements in design, functionality or provide other feedback to Fannie Mae concerning the Licensed Materials ("**Feedback**"), You agree that Fannie Mae is the sole and exclusive owner of (and You assign to Fannie Mae) all of Your Feedback, without any recourse or obligation to You, and may use, disclose, and exploit such Feedback without restriction. Fannie Mae is not required to consider or implement any Feedback.
20. Intellectual Property Rights. Fannie Mae does not acquire ownership in Your Software, and by using the Licensed Application, You do not acquire ownership of any rights in the Licensed Application or the Fannie Mae Content that is accessed through the Licensed Application. Title and all ownership rights to the Licensed Materials and any and all copyrights, trademarks, trade names, trade secrets or patent rights therein reside in Fannie Mae. You acknowledge that (a) the Licensed Materials are protected by copyright and other intellectual property rights under applicable laws and international treaties, and (b) You have no rights in the Licensed Materials, except those expressly granted by this Agreement. This

Agreement does not constitute a trademark license to use Fannie Mae's marks in commerce.

21. Attribution. Any product or service which accesses or utilizes the Licensed Application or reproduces Fannie Mae Content must include the following notice: "This product or service uses data from Fannie Mae but is not endorsed or certified by Fannie Mae." Additionally, it must contain all copyright and other proprietary notices or legends found on the Fannie Mae Content.
22. Confidentiality. You agree that all confidential, proprietary or trade secret information regarding the Licensed Materials is proprietary information that constitutes Confidential Information under the Agreement.
23. Compliance with Laws/Privacy. You must comply with all applicable federal, state, and local laws, regulations, and third-party rights, including without limitation laws regarding privacy, and require Your end users to comply with the same. You must not use the Licensed Application to encourage or promote illegal activity or violation of third-party rights.
24. WARRANTY AND DISCLAIMER. You warrant and represent that (a) Your Software and any other materials You provide, create or develop that relate to the Licensed Application or their respective uses do not and will not violate, misappropriate or infringe the intellectual property rights of any person or entity and (b) You have all rights necessary to provide the data and information You provide to Fannie Mae.

THE LICENSED APPLICATION, FANNIE MAE CONTENT AND ALL RELATED MATERIALS ARE PROVIDED "AS IS." FANNIE MAE SPECIFICALLY DOES NOT WARRANT THAT (i) THE LICENSED APPLICATION OR ANY OF ITS COMPONENTS WILL PERFORM WITHOUT INTERRUPTION OR ERROR, (ii) THE LICENSED MATERIALS (INCLUDING THE DATA AND OTHER INFORMATION CONTAINED THEREIN) WILL MEET YOUR REQUIREMENTS, (iii) THE LICENSED APPLICATION WILL OPERATE IN THE CONFIGURATION WHICH YOU MAY SELECT FOR USE, OR (iv) DATA OR OTHER INFORMATION GENERATED BY OR CONTAINED IN THE LICENSED APPLICATION WILL BE ACCURATE OR COMPLETE. FANNIE MAE DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTIES OF MERCHANTABILITY, NONINFRINGEMENT OR FITNESS FOR A PARTICULAR PURPOSE. Fannie Mae reserves the right to modify the Licensed Materials or substitute any materials contained therein or discontinue the licensing and/or support of the Licensed Application or associated documentation.

25. LIMITATION OF LIABILITY. IN NO EVENT WILL FANNIE MAE OR ITS AFFILIATES, PARTNERS, OFFICERS, EMPLOYEES, DIRECTORS, AGENTS, CONTRACTORS, REPRESENTATIVES, SUCCESSORS OR ASSIGNS, AS SUCH, BE LIABLE TO YOU OR ANYONE CLAIMING UNDER OR THROUGH YOU FOR ANY PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, CONSEQUENTIAL OR SPECIAL DAMAGES UNDER OR IN CONNECTION WITH THIS AGREEMENT, THE LICENSED MATERIALS OR ANY RELATED SOFTWARE, SERVICES OR INFORMATION, INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS, INTEREST, REVENUE, DATA OR USE, OR INTERRUPTION OF BUSINESS, INCURRED BY YOU OR ANY THIRD PARTY, WHETHER BASED UPON CONTRACT, TORT (INCLUDING, WITHOUT LIMITATION, NEGLIGENCE, DUTY TO WARN AND STRICT LIABILITY), WARRANTY OR ANY OTHER LEGAL OR EQUITABLE GROUNDS, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING ANY FAILURE OF ESSENTIAL PURPOSE OF ANY LIMITED REMEDY.
26. Indemnification. Unless prohibited by applicable law, You will indemnify and hold harmless Fannie Mae, its affiliates, partners, successors, assigns and employees, officers, directors, agents, contractors and representatives from and against all losses that arise from any third-party claim relating to (a) activities that occur through the use of Licensed Materials, whether or not the activities were authorized by You, (b) any software, information or data submitted to Fannie Mae technology using the Licensed Application, and (c) any defamatory or illegal material, or material that violates any right of a third party, that is transmitted to Fannie Mae systems using the Licensed Application. You must not settle any such

suit or claim without Fannie Mae's prior written consent if such settlement would be adverse to Fannie Mae's interest.

27. Amendment. You acknowledge and agree that Fannie Mae may, with or without prior written notice, modify, delete, or amend this Agreement from time to time. Any use of the Licensed Application following such modifications, deletions or amendments will be deemed to be Your acceptance of the modifications, deletions, or amendments to this Agreement.
28. Term and Termination. This Agreement is effective on the date You indicate acceptance of these terms and conditions and remains in full force and effect until You no longer have access to the Licensed Application, except for the provisions that survive termination such as Confidentiality and Indemnification. Either Fannie Mae or You may terminate the Agreement for any or no reason. Fannie Mae's termination may be accomplished by terminating Your access. Your termination may be accomplished by terminating use of the Licensed Application.
29. No Waiver. The waiver by Fannie Mae of a specific breach or default will not constitute the waiver of any subsequent breach or default.
30. Extraterritorial Use. You may not access or use the Licensed Materials or any Fannie Mae Content outside of the United States and its territories unless expressly permitted in writing by Fannie Mae.
31. Severability. If any provision of this Agreement is declared invalid or unenforceable, then, to the extent possible, all of the remaining provisions of this Agreement will remain in full force and effect.
32. Governing Law/Jurisdiction/Waiver of Jury Trial. This Agreement is governed by and construed solely and exclusively in accordance with the laws of New York, without reference to or application of its conflicts of law principles. All disputes between You and Fannie Mae that cannot be settled by mutual agreement must be resolved solely and exclusively in the courts located within New York, and You hereby consent to the jurisdiction of such courts and irrevocably waives any objections thereto, including on the basis of improper venue or forum non conveniens.

EACH OF THE PARTIES IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THE AGREEMENT.

33. Independent Contractors/Third Party Beneficiaries. Fannie Mae and You are independent contractors and nothing in this Agreement creates a partnership, agency, joint venture, or employer-employee relationship between us. There are no third-party beneficiaries to this Agreement.
34. U.S. Government License. If the Licensed Materials are licensed for or on behalf of the U.S. Government, it is hereby recognized by the U.S. Government that the licensed APIs, Apps and Fannie Mae Content (a) have been developed at private expense, (b) have not been required to be originated or developed under a Government contract and (c) have not been generated as a necessary part of performing a Government contract.
35. Electronic Signatures. Electronic signatures that comply with the Electronic Signatures in Global and National Commerce Act (ESIGN), including any used to execute this Agreement, are as enforceable as ink signatures on paper and documents received via electronic transmission will be deemed originals for all purposes.
36. Entire Agreement. This Agreement constitutes the complete and exclusive statement of the agreement between You and Fannie Mae regarding its subject matter and supersedes all prior or contemporaneous communications, proposals, or agreements, oral or written, relating to that subject matter.

37. Survival. Any provision of this Agreement which contemplates performance subsequent to any termination or expiration of this Agreement will survive and continue in full force and effect after said termination or expiration.