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CORRESPONDENT APPLICATION

Revised October 2024

CORRESPONDENT APPLICATION SUBMISSION CHECKLIST

Complete and sign your Correspondent Application and Agreement. Review the Application Submission Checklist below. For each item that applies to your business, please provide the documentation or information requested. Please note that only complete applications will be processed. For questions, please contact your A&D Mortgage Account Executive or email to: correspondent@admortgage.com. PLEASE NOTE: All applications must be submitted through email; ask your AE for details.

	Complete Correspondent Package – Complete and sign the Application and Agreement. Agreement must be fully executed, with no changes, and dated. Limited Power of Attorney must be notarized (If attaching exhibits rather than filling in the blanks on the application, please reference these exhibits in the appropriate sections of the application)
	Copies of recent investor approvals and most recent score cards.
	Articles of Incorporation/Organization or Operating Agreement – Include copies of your current articles of incorporation, organization or operating agreement.
	A list of the Appraisal Management Companies utilized, on your company letterhead.
	MERS approval and corresponding MIN number.
	Appraisal Process – include a copy of your appraisal ordering process and Appraisal Internal Review policy.
	Affiliated Businesses – Complete the Affiliated Business Disclosure and return with the application.
	Certification, on company letterhead and signed by an authorized signer, that all employees have received BSA and AML training within the past 12 months.
	2 years of audited financial statements, certified by a Principal, the Chief Financial Officer, or a CPA. Minimum net worth of \$250,000 (Non-Delegated) and \$1,000,000 (Delegated) is required. Tax returns are not a valid substitute.
	Errors & Omissions and Fidelity Bond Insurance – Please provide a photocopy of the policy or bond declaration page. Include the name, address and phone number of the issuing insurance company and your agent.
	Organization Chart – include a current organizational chart for your company.
	Resumes for Owners, Principals and Key Employees - Please provide a resume for each principal owner, majority stockholder (persons with 10% or more of the corporate stock issued). For Delegated Correspondents : please also include resumes for each member of the Executive Management team as well as all Underwriters on staff
	W-9 Request for Taxpayer ID Number – Complete the W-9 (latest version) with all required information, wetsign, and indicate how the company is taxed by the IRS (Corporation/S-Corp/Sole Proprietorship/Partnership).
	Warehouse Bank(s) – Provide the names and contact information for your warehouse bank(s) on your company letterhead. Also, provide certification from your warehouse

	bank(s) that they will fund all non-agency loans/programs underwritten by A&D Mortgage LLC.
	Zero Fraud Policy
	Quality Control Plan and the most recent Quality Control Report
	Wiring Instructions – include wiring instructions for loan purchase on your letterhead.
	Miscellaneous Documents – executed power of attorney.
	Miscellaneous Documents – include a copy of your d.b.a. filing, if applicable.

Your Account Executive is: _____

COMPANY INFORMATION (HQ OR PARENT COMPANY)	
Owner Name(s):	
Owner SSN(s):	
How Long Has Your Company Been Originating Loans?	Office Contact

CONTACT INFORMATION			
DEPARTMENT	NAME	EMAIL	PHONE
Processing			
Secondary			
Underwriting			
Funding			
Servicing			
ORIGINATION AND PROCESSING METHOD (CHECK ONE)			
Origination Method <input type="checkbox"/> Internet <input type="checkbox"/> Leads <input type="checkbox"/> Traditional Originations		Processing Method <input type="checkbox"/> In-House <input type="checkbox"/> Outsource	

TECHNOLOGY RESOURCES	
What ORIGINATION software do you currently use? (include name and version)	What PROCESSING software do you currently use? (include name and version)

Do you currently use FNMA Desktop Underwriter to approve loans?	Do you currently use FHLMC Loan Prospector to approve loans?
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LICENSE APPROVAL	
Correspondent Name to which License was Issued:	
Business Address:	
Phone Number:	Email:
If approved by any of these entities, the following information is required:	

- | | | |
|---|---------|----------------|
| <input type="checkbox"/> FHA/HUD | Number: | Date Approved: |
| <input type="checkbox"/> Veterans Affairs | Number: | Date Approved: |
| <input type="checkbox"/> FNMA | Number: | Date Approved: |
| <input type="checkbox"/> FHLMC | Number: | Date Approved: |

LOAN PRODUCTION			
	PRIOR 12 MONTHS FUNDING VOLUME	AVERAGE LOAN AMOUNT	TOTAL % OF BUSINESS
Government	\$	\$	%
Conventional	\$	\$	%
Jumbo	\$	\$	%
Non - QM	\$	\$	%
2 nd Mortgages	\$	\$	%

WAREHOUSE/CREDIT LENDERS		
NAME	AMOUNT	RENEWAL DATE
	\$	
	\$	
	\$	

LENDER REFERENCES			
LENDER NAME	PHONE	CONTACT PERSON	TITLE

REFERRAL SOURCE(S)			
How did you hear about A&D Mortgage?			
<input type="checkbox"/> Product Email from Account Executive <input type="checkbox"/> Phone Call from Account Executive <input type="checkbox"/> Google Advertisement <input type="checkbox"/> Scotsman Guide Advertisement <input type="checkbox"/> Other Advertisement (please specify): <input type="checkbox"/> Facebook/Twitter/LinkedIn <input type="checkbox"/> Association Event (please specify): <input type="checkbox"/> Other Outlet (please specify):			

I/We certify that the statements set forth herein are true, complete and correct. I/We hereby authorize A&D Mortgage LLC to obtain verification from any source named herein as to the accuracy of the information provided and to obtain credit information regarding the firm and its principals as part of its approval process. I/We hereby release, discharge, exonerate and covenant not to sue any person or entity providing information to A&D Mortgage LLC in connection with this application and any recipient of such information including A&D Mortgage LLC or its representatives from any and all liability of every nature and kind arising from or in conjunction with the furnishing receipt and review of such information.

 OWNER/CORPORATE OFFICER SIGNATURE

 DATE

LIMITED POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS:

That _____ (Seller)

make, constitute, and appoint A&D Mortgage LLC, a Florida Limited Liability Company organized and existing under the laws of the United States with its office at 899 W Cypress Creek Rd, Fort Lauderdale, FL 33309 (hereinafter referred to as "A&D Mortgage"), its true attorney-in-fact for the following specific and limited purposes.

To endorse in its name and stead all promissory notes and assignments having Seller as the holder or assignor thereof, which are secured by mortgage/deed of trust documents having Seller as lender/beneficiary therein, for the purpose of enabling A&D Mortgage to complete transfer of rights and limited purposes:

Giving and granting to the above-named entity, said attorney-in-fact, full power and authority to do and perform all and every act and thing herein specified as to all intents and purposes as Seller might or could do if personally present the doing thereof, with full power of substitution or revocation. Any President, Executive Vice President, Senior Vice President, Vice President, Secretary and/or their assigns of A&D Mortgage shall be allowed to as signatories under this Limited Power of Attorney.

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This is a durable power of attorney, which shall be effective until expressly revoked by Seller in writing. Nothing herein shall be construed to create a fiduciary relationship between the parties. This Power of Attorney shall be deemed effective.

IN WITNESS WHEREOF, the undersigned has hereunto executed this document on the ___ day of _____, 20__.

SELLER:
 BY: _____

WITNESS: _____

ITS: _____

STATE OF _____ COUNTY OF _____

Now on this ___ day of _____, 20__, before me, the undersigned, a Notary Public in and for the State of __, aforesaid _____, who is personally known to me and known to be the _____ of _____,

_____,
corporation; and who is further known to me to be the same person who executed the foregoing instrument as such officer in behalf of said Corporation; and he/she duly acknowledged the execution of the same as the free act and deed of the corporation for the purposes therein set forth.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.

[SEAL] _____

AUTHORIZATION/RELEASE

On behalf of myself and the below named firm, I hereby consent to a review and confirmation of me and the Firm as to my and its moral character, business professional and financial reputation and standing, personal financial standing, fitness as a correspondent, and such other information as may be received during the review and confirmation to be provided to A&D Mortgage LLC (A&D Mortgage), hereinafter "Mortgage Lender".

Every firm, company, governmental agency, court, association or institution having control of any documents, records and other information pertaining to me or my Firm is hereby authorized and requested to furnish, allow to be copied or otherwise provide, information of the kind described above to the company or its representatives, conducting the review and confirmation (hereinafter "Company"). This authorization and request includes, but is not limited to, documents, records or files regarding any charges or complaints filed against me, including any complaints erased by law, whether formal or informal, pending or closed, and information from Mortgage Asset Research Institute, Inc.'s Financial Institutions' sanctions and Legal Actions Clearing House database. I specifically authorize and request consumer credit reporting agencies to provide my personal credit history to Company. A photocopy of this authorization shall be as valid as the original.

In consideration of the time and expense incurred in reviewing and evaluating the application and qualifications of Firm and me as to our fitness as a correspondent for Mortgage Lender, and to facilitate the providing of information for the review and confirmation by Company, on behalf of myself and Firm, I hereby release, discharge, exonerate and covenant not to sue any person, company or governmental organization providing information in the review and confirmation, any recipient of information, including Mortgage Lender, and Company, its parent, sister and affiliate companies and its and their officers, agents, employees and independent contractors, from any and all liability of every

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nature and kind arising from or in connection with the furnishing of information, the inspection of documents, records and other information, and the preparation of the review and confirmation of the information provided to Mortgage Lender.

THE PRINCIPALS OF THE ORGANIZATION ARE AS FOLLOWS:

NAME OF PRINCIPAL	DATE	SIGNATURE	SSN

CERTIFICATION OF AUTHORIZATION

I, _____, being an owner of _____, do hereby certify that the below Authorization made by me is true and correct, and is made with the approval of all other owners/partners of _____ and has not been altered, modified, amended, revoked, or repealed, and remains in full force and effect.

Authorization:

I hereby authorize and empower the employees of named below to negotiate and enter into any agreement, for and on behalf of the above name Company, with A&D Mortgage LLC, for the purpose of establishing a correspondent lending relationship whereby the above-named Company submits to A&D Mortgage LLC for underwriting and closing, certain mortgage loans on residential property.

The following named persons are hereby so empowered:

TYPED NAME	SIGNATURE	TITLE

In the event of any change in the persons hereby empowered, I shall certify such changes to A&D Mortgage LLC, in writing, which notification, when received, shall be adequate both to terminate the powers of the persons hereby authorized and to power the persons thereby substituted, and further:

I am authorized, empowered, and directed to certify to A&D Mortgage LLC:

- A. A true copy of this authorization
- B. Specimen signatures of each and every person empowered by this authorization
- C. That the company is duly organized and existing, that it is empowered/licensed to transact the business by this authorization defined, and that no limitation has been imposed upon such powers by the by-laws or otherwise, and further. A&D Mortgage LLC may rely upon any certification given in accordance with this Authorization, as continuing fully effective unless and until A&D Mortgage LLC shall receive due written notice of a change in or recession of the authority so evidenced and dispatched.

LIMITED LIABILITY COMPANY (RESOLUTION OF MEMBERS)

("_____ Correspondent")
Correspondent Company Name

On _____ pursuant to the constituent documents of Correspondent, the Members duly authorized to enter into Contracts to facilitate the business of Correspondent (including by way of illustration only the agreements with A&D Mortgage LLC) and to delegate authority.

Accordingly, I _____ (Name),
_____ (Title), at _____ (Company),
a Limited Liability Company, do hereby certify that

_____ (Name(s))
is/are empowered to execute documents binding the Correspondent, with respect to sale of mortgage loans to A&D Mortgage LLC.

Witness my hand and seal of office this _____ day of _____, 20 _____.

Signature and Title

PARTNERSHIP RESOLUTION

Partnership Name: _____

THE UNDERSIGNED HEREBY CERTIFY:Name of each Partner:

(Each a "General Partner") are the general partners of:

Name of each Partner: _____

Name of each Partner: _____

Name of each Partner: _____

Each General Partner, acting alone, has full right, power and authority, on behalf of the Partnership, from time to time while this certification is in effect, to execute any and all agreements, contracts, assignments, endorsements and issuance of checks or drafts, reports, mortgage documents and other papers in connection with documents, and furnish any information required or deemed necessary or proper.

The General Partners, acting together, are hereby authorized to execute the Correspondent Agreement and Application between the Partnership and A&D Mortgage LLC.

Signature of Partner_____
Signature of Partner_____
Signature of Partner

FACSIMILE/EMAIL AGREEMENT

Recent legislation by the Federal Communications Commission will prohibit facsimile advertising without express written permission of the recipient. A&D Mortgage LLC routinely faxes and/or emails updated wholesale pricing information and new product and service updates to our mortgage /correspondent network. In order to continue receiving this information, A&D Mortgage LLC requires that each Mortgage Correspondent review, complete and execute the following authorization. Please return this authorization with your completed Correspondent Application Package.

CORRESPONDENT AUTHORIZATION:

The undersigned Correspondent agrees to receive faxes and e-mails from A&D Mortgage LLC, as well as its subsidiaries, affiliates, employees, officers, owners and agents via the following contact information:

Company Name: _____

Mailing Address: _____

City/State/Zip: _____

Fax Number: _____

E-Mail Address: _____

Signature of Authorized Representative: _____

Date: _____

This message, including any attachments, contains confidential information intended for a specific individual and purpose, and is protected by law. If you are not the intended recipient, you should delete this message. Any disclosure, copying or distribution of this message, or the taking of any action based on it by other than the intended recipient is strictly prohibited.

Alternate Lender Information - Correspondent

Lender Address		Lender Branch	
Lender Name		Branch Name	
Address 1		Address 1	

Address 2		Address 2	
City		City	
State/Zip		State/Zip	
County		County	
Org Type ¹		Org Type	
Jurisdiction ²		Jurisdiction	
Phone No.		Phone No.	
Toll-Free #		Toll-Free #	
Fax No.		Fax No.	

Loss Payee Lender Servicing

Payee Name		Branch Name	A&D Mortgage LLC	
Address 1		Address 1	899 W Cypress Creek Rd	
Address 2		Address 2		
City		City	Fort Lauderdale	
State/Zip		State/Zip	FL	33309
Org Type		Org Type		
Jurisdiction		Jurisdiction		
Succ. Clause	Its Successors Or Assigns And	Add'l Text		
Add'l Text		Contact	Loan Services	
Contact		Phone No.	305-760-7000	
Phone No.		Toll-Free #	855-235-6267	
Fax No.		Hours of Op.	8AM – 5PM	
Email		Days of Op.	M-F	
		Add'l Hours		
		Add'l Days		

Lender Payment Coupon 1
Lender Payment Coupon 2

Payee Name	A&D Mortgage LLC	Branch Name	A&D Mortgage LLC
Address 1	899 W Cypress Creek Rd	Address 1	899 W Cypress Creek Rd
Address 2		Address 2	
City	Fort Lauderdale	City	Fort Lauderdale

¹ Organization Type, e.g. LLC, Corporation, etc.

² State where company is organized

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State/Zip	FL	33309	State/Zip	FL	33309
Add'l Text 1			Add'l Text 1		
Add'l Text 2			Add'l Text 2		

Effective with applications taken on or after January 10, 2014, provisions of the Dodd-Frank Act were enacted that implement regulatory action for Qualified Mortgages and assessment of a borrower's ability-to-repay. Amendments to QM Points and Fees testing were also updated with this regulatory action. Beginning with applications taken October 3, 2015, new rules regarding the TILA-RESPA Integrated Disclosure require this same information. Specifically, real estate related fees or charges must now be included in the points and fees testing if the fee or charge is paid to an affiliated as defined by the CFPB. A&D Mortgage LLC will request the status of any affiliation changes for our approved TPO clients each quarter in an effort to maintain compliance and accurate books and records.

/CORRESPONDENT COMPANY NAME	A&D MORTGAGE ACCOUNT EXECUTIVE
/CORRESPONDENT BUSINESS ADDRESS	CITY/STATE/ZIP
/CORRESPONDENT PHONE	/CORRESPONDENT EMAIL ADDRESS

If there have been NO changes to your company's affiliation status, check the box below, sign and date the form. If there HAVE been changes, either initial the statement below or complete the table, sign and date the form.

There have been no changes to our company's affiliation status following the last certification statement provided to A&D Mortgage LLC, dated: _____.

Does your company or any of its owners or its employees have any affiliated business arrangements, including but not limited to part or full ownership in and Escrow Company, Title Company, Closing Attorney, Appraisal Company, Real Estate Company, Attorney, Home Improvement, Construction, Loan Modification, Tax Preparation, Credit Repair or Credit Counseling?

If NO, please initial here: _____

If YES, provide the information listed below for each business affiliation.

COMPANY NAME	COMPANY TYPE/ SERVICES OFFERED	OWNER(S) NAME(S)	OWNERSHIP %	BUSINESS ADDRESS

The undersigned hereby represents warrants and certifies that the information contained herein is complete and accurate in all material respects. Furthermore, the undersigned authorizes A&D Mortgage LLC, the right to request and receive additional documentation to support the answers provided herein.

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In the event of any change in the information above, I will immediately notify A&D Mortgage LLC in writing of the changes.

Signature _____

Typed Name _____

Date _____

This is a business-to-business communication and is intended for licensed mortgage professionals only and is not intended to be distributed to the consumer or the general public. /Correspondent Affiliated Business Disclosure 2019

Form W-9 (Rev. November 2017) Department of the Treasury Internal Revenue Service	Request for Taxpayer Identification Number and Certification <small>^a Go to www.irs.gov/FormW9 for instructions and the latest information.</small>	Give Form to the requester. Do not send to the IRS.
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Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. _____ 2 Business name/disregarded entity name, if different from above _____ 3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes. <table style="width:100%; border: none;"> <tr> <td style="width:15%;"><input type="checkbox"/> Individual/sole proprietor or single-member LLC</td> <td style="width:15%;"><input type="checkbox"/> C Corporation</td> <td style="width:15%;"><input type="checkbox"/> S Corporation</td> <td style="width:15%;"><input type="checkbox"/> Partnership</td> <td style="width:15%;"><input type="checkbox"/> Trust/estate</td> </tr> </table> <p>Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ^a _____</p> <p><input type="checkbox"/> Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.</p> <p>Other (see instructions) ^a _____</p>	<input type="checkbox"/> Individual/sole proprietor or single-member LLC	<input type="checkbox"/> C Corporation	<input type="checkbox"/> S Corporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> Trust/estate	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): _____ Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____ <small>(Applies to accounts maintained outside the U.S.)</small>
<input type="checkbox"/> Individual/sole proprietor or single-member LLC	<input type="checkbox"/> C Corporation	<input type="checkbox"/> S Corporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> Trust/estate			
	5 Address (number, street, and apt. or suite no.) See instructions. _____ 6 City, state, and ZIP code _____	Requester's name and address (optional) _____					

7 List account number(s) here (optional)

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Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid Social security number backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other — — entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

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Part I Certification

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Employer identification number										
<table style="width:100%; border: none;"> <tr> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> <td style="width:10%; border: 1px solid black; text-align: center;"> </td> </tr> </table>										

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here	Signature of U.S. person ^a	Date ^a
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

- Form 1099-INT (interest earned or paid)

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information

- Form 1099 (home mortgage interest), 1099-E (student loan

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by S)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- interest), 1099-T (tuition)
 - Form 1099-C (canceled debt)
 - Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

Cat. No. 10231X

Form W-9 (Rev. 11-2017)

<p>By signing the filled-out form, you:</p> <ol style="list-style-type: none"> 1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued), 2. Certify that you are not subject to backup withholding, or 3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and 4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See What is FATCA reporting, later, for further information. <p>Note: If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.</p> <p>Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:</p> <ul style="list-style-type: none"> • An individual who is a U.S. citizen or U.S. resident alien; 	<ol style="list-style-type: none"> 3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions. 4. The type and amount of income that qualifies for the exemption from tax. 5. Sufficient facts to justify the exemption from tax under the terms of the treaty article. <p>Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.</p> <p>If you are a non-resident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.</p>
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<ul style="list-style-type: none"> • A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States; • An estate (other than a foreign estate); or • A domestic trust (as defined in Regulations section 301.7701-7). <p>Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.</p> <p>In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.</p> <ul style="list-style-type: none"> • In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity; • In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and • In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust. <p>Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, Withholding of Tax on Non-resident Aliens and Foreign Entities).</p> <p>Non-resident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.</p> <p>If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.</p> <ol style="list-style-type: none"> 1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a non-resident alien. 2. The treaty article addressing the income. <p>Penalties</p> <p>Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.</p> <p>Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.</p> <p>Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.</p> <p>Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.</p> <p>Specific Instructions</p> <p>Line 1 You must enter one of the following on this line; do not leave this line blank. The name should match the name on your tax return.</p> <p>If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name</p>	<p>Backup Withholding</p> <p>What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS 28% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.</p> <p>You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.</p> <p>Payments you receive will be subject to backup withholding if:</p> <ol style="list-style-type: none"> 1. You do not furnish your TIN to the requester, 2. You do not certify your TIN when required (see the instructions for Part II for details), 3. The IRS tells the requester that you furnished an incorrect TIN, 4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or 5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only). <p>Certain payees and payments are exempt from backup withholding. See Exempt payee code, later, and the separate Instructions for the Requester of Form W-9 for more information.</p> <p>Also see Special rules for partnerships, earlier.</p> <p>What is FATCA Reporting?</p> <p>The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See Exemption from FATCA reporting code, later, and the Instructions for the Requester of Form W-9 for more information.</p> <p>Updating Your Information</p> <p>You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.</p> <p>Line 2 If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.</p> <p>Line 3 Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width: 50%; padding: 5px;">If the entity/person on line 1 is a(n) . . .</td> <td style="width: 50%; padding: 5px;">THEN check the box for . . .</td> </tr> <tr> <td style="padding: 5px;">• Corporation</td> <td style="padding: 5px;">Corporation</td> </tr> <tr> <td style="padding: 5px;">• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.</td> <td style="padding: 5px;">Individual/sole proprietor or single-member LLC</td> </tr> </table>	If the entity/person on line 1 is a(n) . . .	THEN check the box for . . .	• Corporation	Corporation	• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
If the entity/person on line 1 is a(n) . . .	THEN check the box for . . .						
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• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC						

<p>of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.</p> <p>a. Individual. Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.</p> <p>Note: ITIN applicant: Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.</p> <p>b. Sole proprietor or single-member LLC. Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.</p> <p>c. Partnership, LLC that is not a single-member LLC, C corporation, or S corporation. Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.</p> <p>d. Other entities. Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.</p> <p>e. Disregarded entity. For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.</p> <p>Investment Company Act of 1940</p> <p>10—A common trust fund operated by a bank under section 584(a)</p> <p>11—A financial institution</p> <p>12—A middleman known in the investment community as a nominee or custodian</p> <p>13—A trust exempt from tax under section 664 or described in section 4947</p> <p>The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.</p> <p style="text-align: center;">IF the payment is for . . . THEN the payment is exempt for . . .</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <tr> <td style="width: 30%; padding: 2px;">Interest and dividend payments</td> <td style="padding: 2px;">All exempt payees except for 7</td> </tr> <tr> <td style="padding: 2px;">transactions</td> <td style="padding: 2px;">Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.</td> </tr> </table>	Interest and dividend payments	All exempt payees except for 7	transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. 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(P= Partnership; C= C corporation; or S= S corporation) </td> </tr> <tr> <td style="padding: 2px;">• Partnership</td> <td style="padding: 2px;">Partnership</td> </tr> <tr> <td style="padding: 2px;">• Trust/estate</td> <td style="padding: 2px;">Trust/estate</td> </tr> </table> <p>Line 4, Exemptions If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.</p> <p>Exempt payee code.</p> <ul style="list-style-type: none"> • Generally, individuals (including sole proprietors) are not exempt from backup withholding. • Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends. • Corporations are not exempt from backup withholding for payments made in settlement of payment card or third-party network transactions. • Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC. <p>The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.</p> <p>1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)</p> <p>2—The United States or any of its agencies or instrumentalities 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities</p> <p>4—A foreign government or any of its political subdivisions, agencies, or instrumentalities</p> <p>5—A corporation</p> <p>6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession</p> <p>7—A futures commission merchant registered with the Commodity Futures Trading Commission</p> <p>8—A real estate investment trust</p> <p>9—An entity registered at all times during the tax year under the</p> <p>H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940</p> <p>I—A common trust fund as defined in section 584(a) J—A bank as defined in section 581</p> <p>K—A</p> <p>L—A trust exempt from tax under section 664 or described in section 4947(a)(1)</p> <p>M—A tax exempt trust under a section 403(b) plan or section 457(g) plan</p> <p>Note: You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed. Line 5</p> <p>Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.</p> <p style="text-align: center;">Line 6</p>	<ul style="list-style-type: none"> • LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner, but the owner is another LLC that is not disregarded for U.S. federal tax purposes. 	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)	• Partnership	Partnership	• Trust/estate	Trust/estate
Interest and dividend payments	All exempt payees except for 7										
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<ul style="list-style-type: none"> • LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner, but the owner is another LLC that is not disregarded for U.S. federal tax purposes. 	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)										
• Partnership	Partnership										
• Trust/estate	Trust/estate										

Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5 ²
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

1

See Form 1099-MISC, Miscellaneous Income, and its instructions.

2

However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a) J—

A bank as defined in section 581

K—A

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

1. Interest, dividend, and barter exchange accounts opened before 1984 and accounts considered active during 1983. You must give your correct TIN, but you do not have to sign the certification.

2. Interest, dividend, and barter exchange accounts opened after 1983 and accounts considered inactive during 1983. You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to

Enter your city, state, and ZIP code.

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see How to get a TIN below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note: See What Name and Number To Give the Requester, later, for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately.

To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at www.SSA.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification

Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/Businesses and clicking on Employer Identification Number (EIN) under Starting a Business. Go to www.irs.gov/Forms to view, download, or print Form W7 and/or Form SS-4. Or, you can go to www.irs.gov/OrderForms to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note: Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see Exempt payee code, earlier.

8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity ⁴
	The corporation
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The organization
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The partnership
	The or nominee
12. Partnership or multi-member LLC	
A or registered nominee	
For this type of account:	Give name and EIN of:

<p>the requester, you must cross out item 2 in the certification before signing the form.</p> <p>3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.</p> <p>4. Other payments. You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).</p> <p>5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions. You must give your correct TIN, but you do not have to sign the certification.</p> <p>What Name and Number to Give the Requester</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">For this type of account:</th> <th>Give name and SSN of:</th> </tr> </thead> <tbody> <tr> <td>1. Individual</td> <td>The individual</td> </tr> <tr> <td>2. Two or more individuals (joint account) other than an account maintained by an FFI</td> <td>The actual owner of the account or, if combined funds, the first individual on the account¹</td> </tr> <tr> <td>3. Two or more U.S. persons (joint account maintained by an FFI)</td> <td>Each holder of the account</td> </tr> <tr> <td>4. Custodial account of a minor (Uniform Gift to Minors Act)</td> <td>The minor²</td> </tr> <tr> <td>5.a. The usual revocable savings trust (grantor is also trustee)</td> <td>The grantor-trustee¹</td> </tr> <tr> <td>b. So-called trust account that is not a legal or valid trust under state law</td> <td>The actual owner¹</td> </tr> <tr> <td>6. Sole proprietorship or disregarded entity owned by an individual</td> <td>The owner³</td> </tr> <tr> <td>7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))</td> <td>The grantor[*]</td> </tr> <tr> <th>For this type of account:</th> <th>Give name and EIN of:</th> </tr> </tbody> </table> <p>not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.</p> <p>Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.</p> <p>The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.</p> <p>If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious</p>	For this type of account:	Give name and SSN of:	1. Individual	The individual	2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account ¹	3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account	4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor ²	5.a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee ¹	b. So-called trust account that is not a legal or valid trust under state law	The actual owner ¹	6. Sole proprietorship or disregarded entity owned by an individual	The owner ³	7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i)(A))	The grantor [*]	For this type of account:	Give name and EIN of:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;"> 14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments </td> <td style="width: 30%; text-align: center;"> The public entity </td> </tr> <tr> <td> 15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B)) </td> <td style="text-align: center;"> The trust </td> </tr> </table> <p>1. Circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.</p> <p>2. Circle the minor's name and furnish the minor's SSN.</p> <p>3. You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.</p> <p>4. List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see Special rules for partnerships, earlier.</p> <p>*Note: The grantor also must provide a Form W-9 to trustee of trust. Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.</p> <p>Secure Your Tax Records from Identity Theft Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.</p> <p>To reduce your risk:</p> <ul style="list-style-type: none"> • Protect your SSN, • Ensure your employer is protecting your SSN, and • Be careful when choosing a tax preparer. <p>If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.</p> <p>If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.</p> <p>For more information, see Pub. 5027, Identity Theft Information for Taxpayers.</p> <p>Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have</p>	14. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity	15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust
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emails to the Federal Trade Commission at spam@uce.gov or report them at www.ftc.gov/complaint. You can contact the FTC at www.ftc.gov/idtheft or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see www.IdentityTheft.gov and Pub. 5027.

Visit www.irs.gov/IdentityTheft to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

MORTGAGE LOAN PURCHASE, WARRANTIES AND INTERIM SERVICING AGREEMENT

MORTGAGE LOAN PURCHASE, WARRANTIES AND INTERIM SERVICING
AGREEMENT

A&D MORTGAGE LLC
(Purchaser)

[SELLER]
(Seller)

Servicing Released Mortgage Loans

Dated and effective as of [], 2024

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This is a Mortgage Loan Purchase, Warranties and Interim Servicing Agreement, dated and effective as of [DATE], by and between **A&D Mortgage LLC** (and its successors and permitted assigns, the “Purchaser”), and [SELLER], as seller (and its successor and permitted assigns, the “Seller”).

WITNESSETH:

WHEREAS, the Purchaser desires to purchase, from time to time, from the Seller, and the Seller desires to sell, from time to time, to the Purchaser, certain Mortgage Loans, including the Servicing Rights, on a non-recourse (except as set forth herein), servicing-released basis, and which shall be delivered in the manner and on the terms and conditions set forth herein; and

NOW THEREFORE, in consideration of the promises and the mutual agreements hereinafter set forth, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Purchaser and the Seller agree as follows:

ARTICLE I

DEFINITIONS

Section 1.01 Definitions.

Whenever used herein, the following capitalized words and phrases shall have the following meanings:

Accepted Servicing Practices: With respect to any Mortgage Loan, those procedures (including collection procedures) that are reasonable and customary servicing practices for the same type of loans and which are in accordance with: (1) accepted mortgage servicing practices of prudent servicers for comparable mortgage loans in the jurisdiction where the related Mortgaged Property is located; (2) the terms of the related Note, Mortgage and other documents contained in the Custodial File; and (3) Applicable Law and Regulations including but not limited to the CFPB Mortgage Servicing Rules.

Applicable Laws and Regulations: All: (1) federal, state, and local laws and legal requirements (including statutes, rules, regulations, and ordinances) applicable to a Person, including but not limited to all usury, truth-in-lending, real estate settlement, integrated disclosures, consumer credit, equal credit opportunity, privacy, anti-predatory or abusive lending, or unfair and deceptive acts and practices laws; (2) requirements and guidelines of each governmental agency, board, commission, instrumentality, and other governmental body or office having jurisdiction over a Person and/or a Mortgage Loan, including, but not limited to, the CFPB and all state regulators; and (3) judicial and administrative judgments, orders, stipulations, awards, writs, settlements, and injunctions to which the Person is a party.

Appraised Value: With respect to any Mortgaged Property, either (i) the value determined by a Qualified Appraiser at the time of origination of such Mortgage Loan or (ii) the purchase price paid for the related Mortgaged Property by the Mortgagor as required by the Purchase Eligibility Guidelines.

Arbitration: Arbitration in accordance with the then governing Commercial Arbitration Rules of the American Arbitration Association.

Arbitrator: A person who is not affiliated with the Seller, the Purchaser or Interim Servicer, and who is a qualified member of the American Arbitration Association.

Assignment, Assumption and Recognition Agreement: With respect to any Mortgage Loan assigned by the Purchaser to an assignee, the agreement that assigns such Mortgage Loan in the form attached hereto as Exhibit F.

Assignment and Conveyance Agreement: With respect to each Mortgage Loan purchase and each Closing Date, an assignment and conveyance of the Mortgage Loan(s), in the form attached hereto as Exhibit B.

Assignment of Mortgage: An assignment of the Mortgage or equivalent instrument, in recordable form, that when properly completed and recorded, is sufficient under the laws of the jurisdiction where the related Mortgaged Property is located to reflect of record the sale of the Mortgage Loan to the Purchaser or its designee.

Business Day: Any day other than (i) a Saturday or a Sunday, or (ii) a Federal legal holiday.

Business Purpose Loan: A Mortgage Loan where the proceeds of such loan are primarily used for a non-consumer, business purpose as provided for in Section 1026.3 of Regulation Z of the Truth in Lending Act.

CFPB: The Consumer Financial Protection Bureau or any successor thereto.

Closing Date: The date or dates, set forth in each Assignment and Conveyance Agreement or as mutually agreed to by the Seller and the Purchaser, on which the Purchaser purchases from the Seller, the Mortgage Loan(s) listed on each related Mortgage Loan Schedule.

Closing Documents: With respect to sale and assignment of any Mortgage Loans, the documents required pursuant to Section 5.01.

Commitment Letter: The document attached hereto as Exhibit E, as applicable.

Custodial File: The documents listed on Exhibit C hereto pertaining to any Mortgage Loan.

Cutoff Date: With respect to each Mortgage Loan, the first day of the month of the related Closing Date as set forth in the Assignment and Conveyance, as applicable.

Due Date: The day of the month on which each Monthly Payment is due on a Mortgage Loan, exclusive of any days of grace.

Escrow Payments: The amounts constituting ground rents, taxes, assessments, water rates, sewer rents, municipal charges, mortgage insurance premiums, fire and hazard insurance

premiums and any other payments required to be escrowed by the Mortgagor with the Mortgagee pursuant to the terms of any Mortgage Loan and/or as required by the Applicable Law and Regulations

FDPA: The Flood Disaster Protection Act of 1973, as amended.

FIRREA: The Financial Institutions Reform, Recovery, and Enforcement Act of 1989, as amended and in effect from time to time.

Interim Servicer: The entity, **{SELLER}** that is responsible for servicing during the Interim Servicing Period according to the duties of Article VI.

Interim Servicing Period: For each Mortgage Loan, a period commencing with the related Closing Date and expiring on the related Servicing Transfer Date.

Loan Level Criteria: The data elements listed on Exhibit D and provided to Purchaser in each Mortgage Loan Schedule with respect to any Mortgage Loan.

MERS: Mortgage Electronic Registration Systems, Inc., a corporation organized and existing under the laws of the State of Delaware, or any successor thereto.

MERS Loan: Any Mortgage Loan as to which the related Mortgage, or an Assignment of Mortgage, has been or will be recorded and registered in the name of MERS, as nominee for the holder from time to time of the Mortgage Note, with MERS on the MERS® System.

MERS® System: The electronic system of recording transfers of mortgages maintained by the Mortgage Electronic Registration Systems, Inc. or any successor or assigns thereof.

MIN: The Mortgage Identification Number for any MERS Loan.

MOM Loan: With respect to any Mortgage Loan, MERS acting as the Mortgagee of such Mortgage Loan, solely as nominee for the originator of such Mortgage Loan and its successors and assigns, at the time of the origination thereof.

Monthly Payment: With respect to any Mortgage Loan, the scheduled payment due from the related Mortgagor pursuant to the terms of the related Mortgage Note on each Due Date.

Mortgage: The mortgage, deed of trust or other security instrument as applicable, creating an enforceable first or second lien on, or first or second priority ownership interest, as intended, in a Mortgaged Property securing a Mortgage Note, including any rider incorporated by reference therein.

Mortgage Interest Rate: With respect to each Mortgage Loan, the annual rate of interest, either fixed or adjustable, as set forth in the terms of the related Mortgage Note.

Mortgage Loan: An individual mortgage loan as evidenced by a Mortgage Note which is secured by a Mortgage on the related Mortgaged Property and which is sold by the Seller to the Purchaser and subject to this Purchase Agreement. The term Mortgage Loan includes, without

limitation, the contents of the related Origination and Servicing File, the Monthly Payments, Principal Prepayments, the Servicing Rights and all other rights, benefits, proceeds and obligations arising from or in connection with any related Mortgage Loan.

Mortgage Loan Schedule: The schedule of Mortgage Loan(s) and their Loan Level Criteria attached as Annex 1 to the applicable Assignment and Conveyance Agreement to be delivered on each related Closing Date.

Mortgage Note: The note or other evidence of the indebtedness of a Mortgagor secured by a Mortgage and any riders thereto.

Mortgaged Property: The real property securing repayment of the debt evidenced by a Mortgage Note, consisting of an estate in fee simple on a single parcel of property considered to be real estate under the law of the state in which it is located and improved by a residential dwelling.

Mortgagee: The mortgagee or beneficiary named in the Mortgage and the successors and assigns of such mortgagee or beneficiary.

Mortgagor: The obligor on a Mortgage Note.

Original Principal Balance: The principal balance of the Mortgage Loan as of the Origination Date.

Origination and Servicing File: In connection with a particular Mortgage Loan, all documents required under Applicable Law and Regulations, the BUYER COMPANY Mortgage Seller's Guide, this Purchase Agreement and the Purchase Eligibility Guidelines in the origination, underwriting, fulfillment, funding, recording and servicing of such Mortgage Loan, including but not limited to the documents specified in Exhibit A hereto and any additional documents that are customarily added or required to be added to the Origination and Servicing File pursuant to this Purchase Agreement, including but not limited to all documents that are prepared in conjunction with the servicing of the Mortgage Loan.

Origination Date: The date of the Seller's funding and closing of a Mortgage Loan.

Person: Any individual, limited liability company, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

Premium: With respect to any Mortgage Loan that was purchased at a price above par, the amount equal to the Purchase Price minus the Stated Principal Balance.

Principal Prepayment: Any payment or other recovery of principal on a Mortgage Loan which is received in advance of its scheduled Due Date and is not accompanied by an amount of interest representing scheduled interest due on any date or dates in any month or months subsequent to the month of prepayment.

Purchase Agreement: This Mortgage Loan Purchase, Warranties and Interim Servicing Agreement, and all amendments hereof and supplements hereto, including without limitation, any commitment letter, as applicable, and each Assignment and Conveyance Agreement executed in accordance with this Purchase Agreement.

Purchase Eligibility Guidelines: As to each Mortgage Loan, the Purchaser's written Loan Purchase Eligibility Guidelines in effect as of the Origination Date of such Mortgage Loans, if applicable.

Purchase Price: With respect to each Mortgage Loan, the purchase price paid on the Closing Date and as set forth in each Assignment and Conveyance which is the sum of: (i) the Stated Principal Balance of each such Mortgage Loan, multiplied by (ii) the Purchase Price Percentage, plus interest, as set forth in Section 3.02(a).

Purchase Price Percentage: For each Mortgage Loan included on the Mortgage Loan Schedule, the percentage of par set forth in each related Assignment and Conveyance that is used to calculate the Purchase Price of the related Mortgage Loans.

Qualified Appraiser: With respect to each Mortgage Loan, an appraiser, duly appointed by the originator, who had no interest, direct or indirect in the Mortgaged Property or in any loan made on the security thereof, and whose compensation is not affected by the approval or disapproval of the Mortgage Loan, and such appraiser and the appraisal made by such appraiser both satisfy the requirements of Fannie Mae and Title XI of FIRREA and the regulations promulgated thereunder, and all other Applicable Laws and Regulations, all as in effect on the date the Mortgage Loan was originated.

Qualifications: The criteria that a Mortgage Loan must meet as of the applicable Closing Date: (a) all Loan Level Criteria data fields provided as required by Exhibit D are true, accurate and complete; and (b) all of the representations and warranties contained in Sections 4.01 and 4.02 of this Purchase Agreement are true and accurate.

Rating Agency: A credit rating agency that assesses the creditworthiness of an obligor as an entity or with respect to specific securities or money market instruments including but not limited to Fitch Ratings, Moody's Investors Service, Standard & Poor's, Kroll Bond Rating Agency and A. M. Best Company.

Refinanced Mortgage Loan: A Mortgage Loan, the proceeds of which were not used to purchase the related Mortgaged Property.

Repurchase Price: With respect to any Mortgage Loan to be repurchased, (i) a price equal to the product of the unpaid principal balance multiplied by the Purchase Price Percentage, *plus* (ii) interest on such unpaid principal balance at the Mortgage Interest Rate from the last date through which interest has been paid by or on behalf of the Mortgagor to the date of such repurchase occurs, *plus* (iii) the amount of any outstanding Servicing Advances owed to any Successor Servicer, *plus* (iv) all costs and expenses incurred by the Purchaser or any Successor Servicer based upon a breach of a representation or warranty, including without limitation, costs and expenses, including reasonable legal fees, incurred in the enforcement of the Seller's repurchase obligation hereunder.

Securitization Transaction: Any transaction involving an issuance of publicly offered or privately placed, rated or unrated mortgage-backed securities, or related instrument, the payments on which are determined primarily by reference to one or more portfolios of residential mortgage loans consisting, in whole or in part, of some or all of the purchased Mortgage Loans. Such transaction may or may not also involve a sale or transfer of the purchased Mortgage Loans to the issuing entity.

Servicing Advances: All customary, reasonable and necessary out-of-pocket costs and expenses incurred in the performance by a servicer of its servicing obligations, including, but not limited to, the cost of (a) the inspection, preservation, restoration and protection of the Mortgaged Property, (b) any enforcement or judicial proceedings with respect to a Mortgage Loan, including foreclosures and (c) the management and liquidation of the Mortgaged Property if the Mortgaged Property is acquired in satisfaction of the Mortgage.

Servicing Rights: Any and all of the following, as related to the servicing of the Mortgage Loans: (a) any and all rights to perform servicing activities; (b) any late fees, penalties or similar payments; (c) all agreements or documents creating, defining or evidencing any such servicing rights; (d) Escrow Payments, escrow amounts collected all accounts and other rights to payment, payments or monies received; and (e) any and all documents, files, records, servicing files, servicing documents, servicing records, data tapes, computer records, or other information pertaining to the past, present or prospective servicing of the Mortgage Loans.

Servicing Transfer Date: For each Mortgage Loan, the date set forth in the related Assignment and Conveyance Agreement for transfer of the servicing from the Seller to the Purchaser or its designee's servicer, any earlier date on which such servicing transfer actually occurs, or such other transfer date as provided in writing by the Purchaser.

Stated Principal Balance: As to each Mortgage Loan and for any date of determination as set forth in the Assignment and Conveyance Agreement, (i) the principal balance of the Mortgage Loan as of the first day of the month for which such calculation is being made after giving effect to the principal portion of any Monthly Payments due on or before such date, whether or not received, as well as any Principal Prepayments received before such date, minus, without duplication, (ii) all amounts previously distributed to the Purchaser with respect to the Mortgage Loan representing payments or recoveries of principal, or advances in lieu thereof.

Successor Servicer: Specialized Loan Servicing LLC or any other licensed servicer designated by Purchaser.

Whole Loan Transfer: Any sale or transfer by the Purchaser of some or all of the Mortgage Loans.

ARTICLE II

AGREEMENT TO PURCHASE

Section 2.01 Loans Offered for Sale; Non-Solicitation.

The Seller shall from time to time offer to sell to the Purchaser mortgage loans that meet the Qualifications set forth in this Purchase Agreement. Such offer shall be made in writing by the Seller to allow the Purchaser the opportunity to purchase each such mortgage loan following its respective Origination Date. The Seller shall include in each offer any anticipated Origination Date. The Purchaser may choose, in its sole discretion, to purchase any mortgage loans that meet the Qualifications. If a mortgage loan does not meet the Qualifications, the Purchaser may choose to accept such mortgage loan if the Seller has provided any exceptions to the required criteria in writing to the Purchaser, and the Purchaser, in its sole discretion, accepts such exceptions in writing prior to the Closing Date.

The Seller hereby agrees that, the Seller will not through itself, or through any affiliate, agent, vendor, independent contractor, broker or correspondent offer, solicit or otherwise provide to the Mortgagor under such Mortgage Loan a refinance opportunity for such Mortgage Loan.

ARTICLE III

FILE DELIVERY AND DUE DILIGENCE REVIEWS; CONSUMMATION OF SALE; FUTURE TRANSFERS

Section 3.01 Seller's Delivery and Purchaser's Examination of Origination and Servicing Files and Custodial Files.

(a) Seller's Delivery and Purchaser's Review of Custodial Files and Origination and Servicing Files. To facilitate the Purchaser's pre-purchase review of the Mortgage Loans, the Seller shall, at the direction of the Purchaser, at a reasonable time prior to the applicable Closing Date and pursuant to a mutually agreeable bailee arrangement, as necessary, deliver to the Purchaser's document custodian as bailee the related Custodial File for each Mortgage Loan. The Seller is responsible for all costs associated with the shipment of the related Custodial Files to the Purchaser's custodian. The Seller and the Purchaser shall pay all fees and expenses of the Purchaser's custodian, as incurred by each party. The Seller shall also deliver the related Origination and Servicing Files to the Purchaser in an electronic format that is acceptable to the Purchaser within this timeframe.

Subject to Section 4.03(b), the fact that the Purchaser has conducted or has failed to conduct any partial or complete examination of any Custodial File or Origination and Servicing File shall not affect the Purchaser's (or any of its successor's) rights to demand repurchase, or other relief or remedy to the extent provided under this Purchase Agreement.

(b) Recording Delays and Repurchase Remedy. If the Seller cannot deliver the original recorded Mortgage or other Custodial File document on the related Closing Date, the Seller shall, promptly upon receipt thereof and in any case not later than 120 days from the related Closing

Date, deliver such original recorded documents to the Purchaser or its designee (unless the Seller is delayed in making such delivery by reason of the fact that such documents shall not have been returned by the appropriate recording office, and provided that the Seller delivers a recording receipt of such recording office or, if such recording receipt is not available, an Officers' Certificate of an officer the Seller confirming that such documents have been accepted by the recorder's office for recording). The Seller shall use its best efforts to effect delivery of all delayed recorded documents within 180 days of the related Closing Date. If delivery is not completed within 180 days of the related Closing Date, the Seller shall, at the Purchaser's option, within ten (10) Business Days from the date such repurchase is requested by the Purchaser, repurchase the related Mortgage Loan(s) at the Repurchase Price.

Section 3.02 Consummation of Sale.

(a) *Delivery of the Assignment and Conveyance, Mortgage Loan Schedule and Purchase Price.* With regard to each Mortgage Loan, the Seller shall deliver a Mortgage Loan Schedule to the Purchaser at least two (2) Business Days prior to each applicable Closing Date. Simultaneously with the delivery of the Mortgage Loan Schedule, the Seller shall execute and deliver to the Purchaser an Assignment and Conveyance Agreement. The Purchaser shall pay the Purchase Price to the Seller in consideration for assignment of each Mortgage Loan(s) to be purchased as identified in the respective Assignment and Conveyance Agreement. As specified in the Assignment and Conveyance Agreement, the Purchase Price shall be equal to the sum of (a) the product of (i) the Purchase Price Percentage stated in the related Assignment and Conveyance Agreement (subject to adjustments, if any, as provided therein) and (ii) the Stated Principal Balance of the Mortgage Loan(s) listed on the related Mortgage Loan Schedule, plus (b) an amount equal to accrued interest on the (aggregate) Stated Principal Balance of the Mortgage Loan(s) at the weighted average Mortgage Interest Rate of such Mortgage Loans from the related Cut-off Date through the day prior to the related Closing Date, both inclusive (assuming 30/360). If so provided in the related Assignment and Conveyance Agreement, some of the Mortgage Loans shall be priced separately.

(b) *Transfer of Ownership of Mortgage Loans.* Contemporaneously with the payment of the Purchase Price by the Purchaser, ownership and title to each Mortgage Loan as of the related Closing Date shall vest in the name of the Purchaser. All rights arising out of the Mortgage Loans, inclusive of the Servicing Rights, and including, but not limited to all funds received by the Seller as related to a Mortgage Loan after the Cutoff Date as set forth on the Assignment and Conveyance Agreement, shall be vested in the Purchaser and shall be held by the Seller in trust for the benefit of the Purchaser as the owner of the Mortgage Loans.

(c) *Sale Treatment.* It is the express intention of the parties that the transactions contemplated by this Purchase Agreement be, and be construed as, a sale of the Mortgage Loans by the Seller and not a pledge of the Mortgage Loans by the Seller to the Purchaser to secure a debt or other obligation of the Seller. Consequently, the sale of each Mortgage Loan shall be reflected on the Seller's balance sheet, business records, tax returns and other financial statements as a sale of assets by the Seller.

Section 3.03 Future Assignments of the Purchase Agreement.

(a) *Assignment of Purchase Agreement.* The Purchaser shall have the right, without the consent of the Seller, to assign its interest under this Purchase Agreement, in whole or in part, with respect to all or some of the Mortgage Loans and designate any Person to exercise any rights of the Purchaser hereunder. Any such assignee or designee shall accede to the rights and obligations hereunder of the Purchaser with respect to such Mortgage Loans. All references to the Purchaser shall be deemed to include its assignee or designee.

Section 3.04 Whole Loan Transfers or Securitization Transactions.

The Seller and the Purchaser agree that with respect to some or all of the Mortgage Loans, upon written notice to the Seller, the Purchaser may affect either one or more Whole Loan Transfers, and/or one or more Securitization Transactions.

(a) *Whole Loan Transfers.* With respect to each Whole Loan Transfer entered into by the Purchaser, the Seller agrees:

- (i) to cooperate with the Purchaser and any prospective purchaser with respect to all reasonable requests, including but not limited to assistance and information reasonably requested by the Purchaser to enable the Purchaser's compliance with any law, rule or regulation affecting sales or transfers of the Mortgage Loans;
- (ii) to execute and be bound by, at the Purchaser's discretion, an Assignment, Assumption and Recognition Agreement, assigning all of the rights, benefits, duties and obligations of the Purchaser under this Purchase Agreement to a successor purchaser of some or all of the Mortgage Loans; and

(b) *Securitization Transactions.* The Purchaser and the Seller agree that in connection with the completion of a Securitization Transaction:

- (i) the Seller shall execute and be bound by an Assignment, Assumption and Recognition Agreement that, among other things, restates the representations and warranties set forth in Section 4.01 hereto with respect to the Mortgage Loans as of the related Closing Date (or such other date as specified therein) and the representations and warranties set forth in Section 4.02 hereto with respect to the Seller as of the closing date with respect to such Securitization Transaction;
- (ii) the Seller shall cooperate with the Purchaser, and provide any reasonably requested documentation reasonably available to the Seller, and information required to comply with the laws, rules and regulations applicable to any Rating Agency issuing ratings with respect to any Securitization Transactions;

All of the Mortgage Loans, including those Mortgage Loans that are subject to a Securitization Transaction or a Whole Loan Transfer, shall continue to be subject to this Purchase Agreement, and with respect thereto, this Purchase Agreement shall remain in full force and effect. In no event shall a Whole Loan Transfer or a Securitization Transaction be deemed to relieve the Seller of its obligations as set forth in this Purchase

Agreement nor to increase the Seller's liabilities, duties, obligations, or responsibilities as set forth in this Purchase Agreement, and the Purchaser shall have the ongoing right to enforce the duties and obligations of the Seller herein.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES; **REMEDIES FOR BREACH**

Section 4.01 Representations and Warranties Regarding Individual Mortgage Loans.

The Seller hereby represents and warrants to the Purchaser that, as to each Mortgage Loan, as of the applicable Closing Date (or such other date as may be specified herein):

(a) UNDERWRITING REPRESENTATIONS

(i) Underwriting. Except for underwriting exceptions agreed to in writing by the Purchaser, each Mortgage Loan was underwritten in conformance with the Purchase Eligibility Guidelines in effect at the time of origination of the Mortgage Loan without regard to any underwriter discretion. The methodology used in underwriting the extension of credit for the Mortgage Loan includes objective mathematical principles that relate to the relationship between the Mortgagor's income, assets and liabilities and the proposed payment. Except for certain Business Purpose Loans as permitted by the Purchase Eligibility Guidelines, such underwriting methodology does not rely on the extent of the Mortgagor's equity in the collateral as the principal determining factor in approving such credit extension. *This representation and warranty may be subject to repurchase limitations as set forth at Section 4.03(b) herein.*

(ii) Credit Score. The credit score for the Mortgage Loan is accurate and satisfies the applicable requirements of the Purchase Eligibility Guidelines. There is only one (1) score for any Mortgage Loan regardless of the number of borrowers and/or applicants. *This representation and warranty may be subject to repurchase limitations as set forth at Section 4.03(b) herein.*

(iii) Income/Employment/Assets. With respect to each Mortgage Loan the originator verified the Mortgagor's employment in accordance with the Purchase Eligibility Guidelines and employed procedures designed to authenticate the documentation supporting the income, employment, and assets. For certain Business Purpose Loans, as permitted by the Purchase Eligibility Guidelines, income and/or employment verification may not be necessary. *This representation and warranty may be subject to repurchase limitations as set forth at Section 4.03(b) herein.*

(iv) Occupancy. (a) For all Mortgage Loans other than Business Purpose Loans, Seller has not received any information that conflicts with the Mortgagor's stated intention to occupy the Mortgaged Property. (b) For all Business Purpose Loans,

Seller has not received any information that conflicts with the Mortgagor's stated intention to not occupy the Mortgaged Property.

(v) *No Buydown; No Graduated Payments or Contingent Interests; No Advances.*

The Mortgage Loan does not contain provisions pursuant to which Monthly Payments are paid or partially paid with funds deposited in any separate account established by the Seller, the Mortgagor, or anyone on behalf of the Mortgagor, or paid by any source other than the Mortgagor, nor does it contain any other similar provisions that may constitute a "buydown" provision. The Mortgage Loan is not a graduated payment mortgage loan and the Mortgage Loan does not have a shared appreciation or other contingent interest feature. Neither the Seller nor any other party has advanced funds or induced, solicited or knowingly received any advance of funds from a party other than the owner of the Mortgaged Property subject to the Mortgage or a third party with respect to amounts to be taken from the escrow accounts and any shortfall thereof which may be remitted by the Seller, directly or indirectly, for the payment of any amount required by the Mortgage Note or Mortgage, except for interest accruing from the date of the Mortgage Note or date of disbursement of the Mortgage proceeds, whichever is greater, to the day which precedes by one month the Due Date of the first installment of principal and interest.

(vi) *Payment Terms.* Principal payments on the Mortgage Loan commenced no more than sixty (60) days after the proceeds of the Mortgage Loan were disbursed. The Mortgage Note is payable on the first day of each month in monthly installments, with interest in arrears, providing for full amortization by maturity over a scheduled term of not more than thirty (30) years. No Mortgage Loan is or has a "pay option ARM," "pick-a-payment", negative amortization or similar type of mortgage loan or a home equity revolving line of credit. Interest charged on each Mortgage Loan is as stated in the Mortgage Note and calculated on the basis of a 360-day year consisting of twelve 30-day months.

(vii) *Mortgagor.* With respect to each Mortgage Loan, either (a) each Mortgagor is a natural person legally entitled to reside in the United States, or in the case of foreign nationals, legally entitled to enter the United States and own property; or (b) if such Mortgagor was not a natural person, then such Mortgage Loan has been personally guaranteed by a natural person legally entitled to reside in the United States or a foreign national legally entitled to enter the United States and own property.

(viii) *Foreclosure, Loss Mitigation and Bankruptcies.* The Seller has disclosed any (i) pending, dismissed or discharged bankruptcy proceeding of the Mortgagor in the seven years prior to the origination of the Mortgage Loan, and (ii) any properties previously owned by a Mortgagor with respect to which a foreclosure sale was pending or completed in the seven years prior to the origination of the Mortgage Loan. The Mortgagor is not currently a debtor in any state or federal bankruptcy or insolvency proceeding. The Mortgaged Property is not subject to any bankruptcy or insolvency proceeding nor has it been subject to any such proceeding in the past, unless disclosed by the Seller to the Purchaser. No Mortgagor or Mortgaged

Property is subject to any pending loss mitigation agreement, including but not limited to any deed-in-lieu of foreclosure or repayment plan.

- (v) ***Accuracy of Data and Information.*** Any information provided by the Seller to the Purchaser with respect to each Mortgage Loan, including but not limited to the information set forth in the related Mortgage Loan Schedule and any diskette or other related data tapes sent to the Purchaser and the information contained in the Origination and Servicing File, is complete, true and correct in all material respects.

(b) ***PROPERTY REPRESENTATIONS***

- (i) ***Property Type.*** Each Mortgaged Property is located in the United States or a United States territory and consists of a one- to four-unit residential property, which may include a detached home, townhouse, condominium unit or a unit in a planned unit development, and each condominium unit meets the warrantable condominium standards set forth by Fannie Mae and Freddie Mac unless otherwise permitted by the Purchase Eligibility Guidelines. No Mortgaged Property consists of a cooperative housing corporation, or a mobile or manufactured home. For all Mortgage Loans other than Business Purpose Loans, no portion of the Mortgaged Property is used for commercial purposes (other than the use of a portion of such Mortgaged Property or residence as a home office). No Mortgaged Property is subject to a ground lease or is secured by a leasehold interest unless it is otherwise disclosed.

- (ii) ***Taxes and Assessments Paid.*** All taxes, governmental assessments, insurance premiums, water, sewer and municipal charges, leasehold payment or ground rents which previously became due and owing have been paid by the Mortgagor, or an escrow of funds from the Mortgagor has been established in an amount sufficient to pay for every such item which remains unpaid and which has been assessed but is not yet due and payable.

- (iii) ***No Damage/Condemnation.*** There is no proceeding pending or threatened for the total or partial condemnation of the Mortgaged Property, and such property is in good repair and is undamaged by any casualty, so as to affect materially and adversely the value of the Mortgaged Property as security for the Mortgage Loan or the use for which the premises were intended or would render the Mortgaged Property uninhabitable. Each Mortgaged Property is in substantially the same condition it was at the time the most recent Appraised Value was obtained.

- (iv) ***No Construction / Rehabilitation.*** No Mortgage Loan was in construction or rehabilitation status and no trade-in or exchange of a Mortgaged Property has been facilitated. All inspections, licenses and certificates required to be made or issued with respect to the Mortgaged Property regarding its use and occupancy, including, but not limited to, certificates of occupancy and fire underwriting, have been made or obtained from the appropriate authorities.

(v) ***Environmental Laws.*** There does not exist on the related Mortgaged Property any hazardous substances, hazardous wastes or solid wastes, as such terms are defined in the Comprehensive Environmental Response Compensation and Liability Act, the Resource Conservation and Recovery Act of 1976, or other federal, state or local environmental legislation including, without limitation, asbestos. There is no pending action or proceeding directly involving the Mortgaged Property in which compliance with any environmental law, rule or regulation is an issue; there is no violation of any environmental law, rule or regulation with respect to the Mortgaged Property.

(vi) ***No Encroachments / Compliance with Zoning.*** All buildings and improvements which were included for the purpose of determining the Appraised Value of the Mortgaged Property lie wholly within the boundaries and building restriction lines of the Mortgaged Property and no buildings or improvements on adjoining properties encroach upon the Mortgaged Property other than minor encroachments which do not affect the value of the Mortgage Loan or the Purchaser's interest therein and are not in violation of any applicable zoning law or restrictive covenant. No violations exist with regard to applicable occupancy law, ordinance, regulation, standard, license or certificate. A valid certificate of occupancy exists for all Mortgage Loans.

(vii) ***Hazard Insurance.*** All buildings and improvements upon the Mortgaged Property are insured by a generally acceptable insurer against loss by fire, hazards of extended coverage and such other hazards as are customary in the area where the Mortgaged Property is located. All individual insurance policies (collectively, the "hazard insurance policy") are the valid and binding obligation of the insurer, are in full force and effect, and contain a standard mortgagee clause insuring the Seller, its successors and assigns, as Mortgagee. All premiums thereon have been paid and such policies may not be reduced, terminated or cancelled without thirty (30) days' prior written notice to the Mortgagee. The Mortgage obligates the Mortgagor thereunder to maintain all such insurance at the Mortgagor's cost and expense, and upon the Mortgagor's failure to do so, authorizes the holder of the Mortgage to obtain and maintain such insurance at the Mortgagor's cost and expense and to seek reimbursement therefor from the Mortgagor. If required by the FDPA, the Mortgage Loan is covered by a flood insurance policy meeting the requirements of the current guidelines of the Federal Insurance Administration and conforming to Fannie Mae and Freddie Mac requirements, in an amount not less than the amount required by the FDPA. Such policy was issued by an insurer acceptable under the Fannie Mae Guides or the Freddie Mac Guides and is consistent with all requirements under the Purchase Eligibility Guidelines. Where required by state or federal law or regulation, the Mortgagor has been given an opportunity to choose the carrier of the required hazard insurance, provided the policy is not a "master" or "blanket" hazard insurance policy covering a condominium, or any hazard insurance policy covering the common facilities of a planned unit development.

(c) ***OWNERSHIP, ENFORCEABILITY AND LIEN REPRESENTATIONS***

- (i) ***Unencumbered Loan.*** The Seller is the sole legal, beneficial and equitable owner and holder of the Mortgage Loan and the indebtedness evidenced by the Mortgage Note, and upon sale the Purchaser or its designee will be the owner of the Mortgage and the indebtedness evidenced by the Mortgage Note, free and clear of any encumbrance, equity, lien, pledge, charge, claim (including, but not limited to, any preference or fraudulent transfer claim) or security interest.
- (ii) ***Enforceability and Priority of Lien on Real Estate.*** The related Mortgage is a valid, subsisting, enforceable and perfected first or second lien, as disclosed by the Seller, on an estate in fee simple on real property with regard to the Mortgaged Property, including all buildings and related fixtures and additions thereon, which secure the Mortgage Note's Original Principal Balance and any additional amounts as may be provided by the terms of the Mortgage Loan Documents. Such lien is free and clear of all adverse claims, liens and encumbrances having priority over the first lien of the Mortgage except for: (1) the lien of non-delinquent real estate taxes and assessments not yet due and payable; (2) other matters of public record which are specifically referred to in the lender's title policy and do not adversely affect the Appraised Value of the Mortgaged Property; and (3) other matters to which like properties are commonly subject which do not materially interfere with the benefits of the security intended to be provided by the Mortgage or the use, enjoyment, value or marketability of the related Mortgaged Property. The Mortgaged Property was not, as of the date of the origination of the Mortgage Loan, subject to a mortgage, deed-of-trust, deed to secure debt or other security instrument creating a lien subordinate to the lien of the Mortgage.
- (iii) ***Enforceable Right of Foreclosure.*** Each Mortgage contains customary and enforceable provisions such as to render the rights and remedies of the holder thereof adequate for the realization against the Mortgaged Property of the benefits of the security and there is no homestead or other exemption available to the Mortgagor that would interfere with such right of foreclosure. In the event the Mortgage is a deed of trust, a trustee, authorized and duly qualified under applicable law to serve as such, has been properly designated, is named in the Mortgage and currently so serves, and no fees or expenses are or will become payable by the Purchaser to the trustee under the deed of trust, except in connection with a trustee's sale after default by the Mortgagor.
- (iv) ***Mortgage Loan Legal and Binding; Valid Execution.*** The Mortgage Note, the related Mortgage and any assignments of the Mortgage are genuine, and each is the legal, valid and binding obligation of the maker thereof, fully enforceable in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization or other similar laws relating to or affecting the enforcement of creditors' rights and by general principles of equity. All parties to the Mortgage Note, the Mortgage and any intervening assignments had legal capacity to execute such documents. No Mortgage Loan is subject to any right of rescission, set-off, counterclaim or defense, including, without limitation, the defense of usury, nor will the operation of any of the terms of the Mortgage Note or the Mortgage, or the exercise of any right thereunder, render either the Mortgage

Note or the Mortgage unenforceable, in whole or in part, or subject to any such claim or defense.

- (v) ***Due-On-Sale.*** The Mortgage contains an enforceable provision, to the extent not prohibited by applicable law as of the date of such Mortgage, for the acceleration of the payment of the unpaid principal balance of the Mortgage Loan in the event that the Mortgaged Property is sold or transferred without the prior written consent of the mortgagee.
 - (vi) ***Existence of Title Insurance.*** The Mortgage is covered by an American Land Title Association mortgage title insurance policy, or such other generally acceptable form of policy or insurance acceptable to Fannie Mae and each such title insurance policy is issued by a title insurer acceptable to Fannie Mae and qualified to do business in the jurisdiction where the Mortgaged Property is located. The policy insures the Seller, its successors and assigns, as to the first or second priority of the lien (as applicable) of the Mortgage in the original principal amount of the Mortgage Loan and against any loss by reason of the invalidity or unenforceability of the lien resulting from the provisions of the Mortgage. Additionally, such title insurance policy affirmatively insures ingress and egress, and against encroachments by or upon the Mortgaged Property or any interest therein. The title policy does not contain any special exceptions (other than the standard exclusions) for zoning and uses and has been marked to delete the standard survey exception or to replace the standard survey exception with a specific survey reading. Such mortgagee title insurance policy insures the Seller, its successors and assigns as Mortgagee and the assignment to the Purchaser of the Seller's interest in such mortgagee title insurance policy does not require the consent of or notification to the insurer. Such title insurance policy is in full force and effect and will be in full force and effect and inure to the benefit of the Purchaser upon the consummation of the transactions contemplated by this Purchase Agreement.
 - (vii) ***Insurance Coverage Not Impaired.*** With respect to any insurance policy including, but not limited to, hazard, title, or mortgage insurance, covering a Mortgage Loan and the related Mortgaged Property, no act or omission has occurred which would impair the coverage of any such policy, the benefits of the endorsement, or the validity and binding effect of either, including without limitation, no unlawful fee, commission, kickback or other unlawful compensation or value of any kind has been or will be received, retained or realized by any attorney, firm or other person or entity, and no such unlawful items have been received, retained or realized by the originator.
- (d) ***CLOSING AND POST ORIGINATION REPRESENTATIONS***
- (i) ***Source of Loan Payments.*** No Monthly Payment nor any other payment related to the Mortgage Loan has been escrowed as part of the loan proceeds on behalf of the Mortgagor. No payments due and payable under the terms of the Mortgage Loan, except for seller or builder concessions, have been paid by any other person who

was involved in, or benefited from, the sale or purchase of the Mortgaged Property or the origination, refinancing, sale, or purchase of the Mortgage Loan, other than the Mortgagor.

- (ii) ***Proceeds Fully Disbursed / Recording Fees Paid.*** The Mortgage Loan has been closed and the proceeds of the Mortgage Loan have been fully disbursed in accordance with the applicable closing disclosures and Applicable Laws and Regulations, there is no requirement for future advances thereunder and any and all requirements as to completion of any on-site or off-site improvements and as to disbursements of any escrow funds therefor have been complied with. All costs, fees and expenses incurred in making or closing Mortgage Loans and the recording of the Mortgage were paid, and the Mortgagor is not entitled to any refund of any amounts paid or due. With respect to any mortgage broker fees collected and paid on any of the Mortgage Loans, all such fees have been properly assessed to the Mortgagor and no claims will arise as to such fees that are double charged and for which the Mortgagor would be entitled to reimbursement
- (iii) ***Defaults or Acceleration.*** There is no default, breach, violation or event of acceleration existing under the Mortgage or the related Mortgage Note and no event which, with the passage of time or with notice and the expiration of any grace or cure period, would constitute a default, breach, violation or event of acceleration; and neither the Seller nor any prior Mortgagee has waived any default, breach, violation or event permitting acceleration. The Seller has not waived the performance by the Mortgagor of any action, if the Mortgagor's failure to perform such action would cause the Mortgage Loan to be in default. . No foreclosure action is currently threatened or pending with regard to the Mortgaged Property.
- (iv) ***Loans Current / Prior Delinquencies.*** No payment required under any Mortgage Loan has been more than thirty (30) days delinquent. All payments due on a Mortgage Loan on or prior to the related Closing Date have been made as of such Closing Date and no payment made on such Mortgage Loan has been dishonored.
- (v) ***Escrow Funds.*** With respect to escrow deposits and Escrow Payments, all such payments are in the possession of, or under the control of, the Seller and there exist no deficiencies in connection therewith for which customary arrangements for repayment thereof have not been made. All Escrow Payments have been collected in accordance with Applicable Laws and Regulations and the provisions of the related Mortgage Note and Mortgage. An escrow of funds has been established in an amount sufficient to pay for every item that remains unpaid and has been assessed but is not yet due and payable. No escrow deposits or Escrow Payments or other charges or payments due the Seller have been capitalized under the Mortgage or the Mortgage Note.
- (vi) ***Flood Certifications.*** Unless otherwise agreed upon by the Seller and the Purchaser, each Mortgage Loan is covered by a transferable real estate tax service and a life of loan, transferable flood certification contract assignable to the Purchaser.

(vii) **MERS Mortgage Loan.** With respect to each MERS Mortgage Loan, a MIN has been assigned by MERS and such MIN is accurately provided on the Mortgage Loan Schedule. If applicable, the related Assignment of Mortgage to MERS has been, or is in the process of being, duly and properly recorded. With respect to each MERS Mortgage Loan, the Seller has not received any notice of liens or legal actions with respect to such Mortgage Loan and no such notices have been electronically posted by MERS.

(viii) **Prior Modifications.** No Mortgage Loan has been modified unless the modified terms have been disclosed by the Seller to the Purchaser in writing and an enforceable, duly executed modification agreement has been provided to the Purchaser. None of the Mortgage Loans have been satisfied, canceled or subordinated in whole or in part. With respect to each Mortgage Loan, the Mortgaged Property has not been released in whole or in part from the lien of the Mortgage unless otherwise indicated on the Mortgage Loan Schedule.

(ix) **Mortgage Recording; Assignments of Mortgage.** The related original Mortgage has been recorded or is in the process of being recorded. If the Mortgage Loan is not a MERS Loans, the Assignment of Mortgage and any intervening assignments, if any, showing a complete chain of title from the name of the originator to the name of the Seller are in recordable form and are acceptable for recording under the laws of the jurisdiction in which the Mortgaged Property is located. If the Mortgage Loan is a MERS Loan, MERS properly reflects the complete chain of title from the originator to the Purchaser. To the extent any Mortgage Loan has not been assigned to MERS as of the Closing Date, the Seller will provide a properly recorded Assignment of Mortgage for the benefit of the Purchaser.

(x) **Origination and Servicing File and Custodial File Delivery; Form and Condition of Documents.** Each Origination and Servicing File and Custodial File contains all of the documents and instruments specified to be included therein which are duly executed and in proper form, and each such document or instrument is in form acceptable to the applicable federal or state regulatory agency. All documents, data and information in the possession of the Seller and relevant to the underwriting of the Mortgage Loan have been provided to the Purchaser. The Mortgage Note and Mortgage were written on forms acceptable to Fannie Mae or Freddie Mac. Each imaged document is clear and legible, including, but not limited to, accurate reproductions of photographs. No original document provided by the Seller to the Purchaser has been or will be altered in any manner. The information set forth on any original or copies of any documents provided including, without limitation, the documents contained in both the Custodial Files and the Origination and Servicing Files are true, accurate and complete in all material respects.

(e) **COMPLIANCE REPRESENTATIONS**

(i) **Compliance with Laws.** All practices used in the origination and servicing of the Mortgage Loan and the Mortgaged Property, and the terms of the Mortgage Note

and Mortgage, are in compliance with all Applicable Laws and Regulations. All disclosures to the Mortgagor have been made as required by Applicable Laws and Regulations. The Seller shall maintain in its possession, available for the Purchaser's inspection, and shall deliver to the Purchaser upon demand, evidence of such compliance with all Applicable Laws and Regulations.

- (ii) ***Fraud.*** No fraud, error, omission, misrepresentation, negligence or similar occurrence with respect to the Mortgage Loan has taken place on the part of the Seller, the Mortgagor, or any other Person, including, without limitation, any originator, appraiser, title company, closing or settlement agent, realtor, builder, developer, servicer or any other party involved in the origination, sale or servicing of the Mortgage Loan or the sale of the Mortgaged Property or in the application of any insurance in relation to such Mortgage Loan. The documents, instruments and agreements submitted for loan underwriting were not falsified and contain no untrue statement of material fact or omit to state a material fact required to be stated therein or necessary to make the information and statements therein not misleading. No Mortgagor utilized a false identity in the origination of such Mortgage Loan. The Seller has reviewed all of the documents constituting the Custodial File and Origination and Servicing File and has made such inquiries as it deems necessary to make and confirm the accuracy of the representations set forth herein.
- (iii) ***Anti-Steering.*** No Mortgagor was qualified for a lower cost product offered by the originator at the time of the origination of such Mortgage Loan.
- (iv) ***High-Cost Loans.*** No Mortgage Loan is a predatory loan, a high-cost loan, or a loan specially regulated under any state law due to its interest rate or points paid. No Mortgage Loan is a "high cost" or "covered" loan, as defined by any applicable federal, state or local predatory or abusive lending law.
- (v) ***Anti-Money Laundering Laws.*** The Seller has complied with all applicable anti-money laundering laws and regulations, including without limitation the USA Patriot Act of 2001 with respect to the origination and sale of each Mortgage Loan. No Mortgage Loan is subject to nullification pursuant to or in violation of Executive Order 13224, 66 Fed. Reg. 49079 (Sept. 25, 2001) and any enabling or other regulations respective thereof (the "Executive Order") or any other regulations promulgated by the Office of Foreign Assets Control of the United States Department of the Treasury (the "OFAC Regulations") and no Mortgagor is subject to the provisions of such Executive Order or the OFAC Regulations nor listed as a "blocked person" for purposes of the OFAC Regulations.
- (vi) ***Litigation with Respect to Mortgage Loan and Disclosures with Respect to Mortgaged Property.*** No Mortgaged Property is subject to any action, suit, proceeding, investigation, or litigation pending, or to the best of the Seller's knowledge, threatened, unless in the case of a condominium, such litigation is disclosed to Purchaser and permitted by the Purchase Eligibility Guidelines and immaterial to the value of the Mortgage Loan. The Mortgage Loan is not subject

to any outstanding litigation for fraud, origination, predatory lending, or closing practices.

(vii) ***Appraisal Independence.*** Each Mortgage File contains a written appraisal prepared by a Qualified Appraiser and in accordance with the requirements of Title XI of FIRREA and Uniform Standards of Professional Appraisal Practices. The appraisal was written, in form and substance, to customary Fannie Mae or Freddie Mac standards for mortgage loans of the same type as such Mortgage Loans and satisfies applicable legal and regulatory requirements. The appraisal was made and signed prior to the final approval of the Mortgage Loan application. The person performing any property valuation (including an appraiser) received no benefit from, and such person's compensation or flow of business from the originator was not affected by, the approval or disapproval of the Mortgage Loan. The selection of the person performing the property valuation was made independently of the mortgage broker (where applicable) and the originator's loan sales and loan production personnel. The selection of the appraiser met the criteria of Fannie Mae and Freddie Mac for selecting an independent appraiser. The originator has adopted the Interagency Appraisal and Evaluation Guidelines with respect to appraisal and evaluation policies, procedures and practices for each Mortgage Loan.

(viii) ***Single Credit Insurance.*** In connection with the origination of any Mortgage Loan, no proceeds from any Mortgage Loan were used to purchase, and no Mortgagor obtained any single premium credit insurance policy (e.g., life, mortgage, disability, accident, unemployment, or health insurance product) or debt cancellation agreement as a condition of obtaining the extension of credit, as part of the origination of such Mortgage Loan.

(ix) ***Servicemembers Civil Relief Act.*** The Mortgagor has not notified the Seller that it is requesting relief under the Servicemembers Civil Relief Act of 2003, as amended, and to the best of the Seller's knowledge, there is no relief requested or allowed to the Mortgagor under the Servicemembers Civil Relief Act of 2003, as amended.

(x) ***Ability to Repay.*** Prior to the origination of each Mortgage Loan, the Seller has made a reasonable and good faith determination that the Mortgagor possess a reasonable ability to repay the loan according to its terms. The Seller has fully complied with the ability to repay requirements of 12 C.F.R. Part 1026.43, in making such determination. Notwithstanding the foregoing, Business Purpose Loans are not subject to this warranty, except as may otherwise be required by the Purchase Eligibility Guidelines. *This representation and warranty may be subject to repurchase limitations as set forth at Section 4.03(b) herein.*

Section 4.02 Representations and Warranties Regarding Seller and Purchaser.

The Seller hereby represents and warrants to the Purchaser as of each applicable Closing Date, and on an ongoing basis:

- (a) **Due Organization.** It is duly organized, validly existing and in good standing under the laws of the proper jurisdiction and has all licenses necessary to carry on its business now being conducted, including each state where each Mortgaged Property is located or is otherwise exempt under Applicable Law from such qualification; and is or will be in compliance with the laws of any such state and has obtained any such licenses to the extent necessary to enforce each Mortgage Loan or service each Mortgage Loan in accordance with the terms of this Purchase Agreement.
- (b) **Due Authority.** It had the authority and legal right to originate the Mortgage Loans that it originated or acquire the Mortgage Loans it acquired, to hold and sell such Mortgage Loans, and to execute, deliver, perform, and consummate all transactions contemplated by the Purchase Agreement. The Seller has full right and authority, subject to no interest or participation of, or agreement with, any other party, to sell and assign the Mortgage Loans pursuant to this Purchase Agreement and Purchaser will own such Mortgage Loans free and clear of any such encumbrance, equity, interest, lien, security interest or claim of any kind. The Purchase Agreement constitutes a binding obligation of the Seller, enforceable against it in accordance with its terms.
- (c) **No Conflict.** Neither the execution of this Purchase Agreement, nor the consummation of the transactions contemplated herein, will result in a breach of any of the terms or provisions of the Seller's organizational documents, or any legal restriction, agreement or instrument to which the Seller is now a party or by which it is bound, or constitute a default or result in an acceleration under any of the foregoing, or result in the violation of any law, rule, regulation, stay, order, judgment or decree to which the Seller or its property is subject, or result in the creation or imposition of any lien, charge or encumbrance that would have an adverse effect upon any of its properties pursuant to the terms of any mortgage, contract, deed of trust or other instrument, or impair the ability of the Purchaser to realize on the Mortgage Loans, or to realize the full amount of any insurance benefits accruing pursuant to this Purchase Agreement.
- (d) **No Material Default.** Neither the Seller nor any of its affiliates is in material default under any agreement, contract, instrument or indenture to which the Seller or any of its affiliates is a party or by which it (or any of its assets) is bound, nor, to the best of the Seller's knowledge, has any event occurred which, with notice, lapse of time or both, would constitute a default under any such agreement, contract, instrument or indenture and have a material adverse effect on the ability of the Seller to perform its obligations under this Purchase Agreement.
- (e) **Financial Statements.** It has delivered to the Purchaser financial statements as to its most recently completed fiscal year. Except as has previously been disclosed to the Purchaser in writing: (a) such financial statements fairly present the results of

operations and changes in financial position for such period and the financial position at the end of such period of Seller and its subsidiaries; and (b) such financial statements are true, correct and complete as of their respective dates and have been prepared in accordance with generally accepted accounting principles consistently applied throughout the periods involved, except as set forth in the notes thereto.

- (f) **No Change in Business.** Unless previously disclosed to the Purchaser in writing, there has been no change in the business, operations, financial condition, properties or assets of the Seller since the date of the financial statements referenced in clause (e) above that would have a material adverse effect on the ability of the Seller to perform its obligations under this Purchase Agreement.
- (g) **No Litigation Pending.** There is no claim, action, suit, proceeding or investigation pending or, to the best of the Seller's knowledge, threatened against the Seller before any court, administrative agency or other tribunal that materially effects Seller's ability to meet its obligations under this Purchase Agreement, or would result in any material adverse change in the business, operations, financial condition, properties or assets of the Seller.
- (h) **No Consent Required.** No consent, approval, authorization or order of any court or governmental agency or body is required for the execution, delivery and performance by it of or compliance by it with this Purchase Agreement, the delivery of the Mortgage Files to the Purchaser, the sale of the Mortgage Loans to the Purchaser or the consummation of the transactions contemplated by this Purchase Agreement or, if required, such approval has been obtained prior to the related Closing Date.
- (i) **No Untrue Information.** In connection with the transactions contemplated hereby and in conjunction with the counterparty review of the Seller by the Purchaser, no information nor any statement, tape, diskette, form, instrument, report or other document prepared by, or on behalf of, the Seller contains any materially untrue statement of fact or omits or will omit to state a fact necessary to make the statements contained therein not misleading.
- (j) **Privacy.** It agrees and acknowledges that as to all nonpublic personal information received or obtained by it with respect to any Mortgagor: (i) such information is and shall be held by it in accordance with all applicable law, including but not limited to the privacy provisions of the Gramm-Leach-Bliley Act, 15 U.S.C. § 6801 et seq. and its implementing regulations; (ii) such information is in connection with a proposed or actual secondary market sale related to a transaction of the Mortgagor for purposes of 16 C.F.R. §313.14(a)(3); and (iii) it is prohibited from disclosing or using any such information other than to carry out the provisions of this Purchase Agreement, or as otherwise permitted by Applicable Law.

- (k) **Solvency.** It is solvent and the sale of the Mortgage Loans will not cause it to become insolvent. The sale of the Mortgage Loans is not undertaken with the intent to hinder, delay or defraud any of its creditors.
- (l) **Tax Treatment.** It has determined that the disposition of the Mortgage Loans pursuant to this Purchase Agreement is a true sale for accounting and tax purposes and it agrees to treat it as such for all accounting and tax matters hereafter.
- (m) **Compliance.** The sale or transfer of each Mortgage Loan by the Seller complies with all Applicable Laws and Regulations governing such sale or transfer.
- (n) **Compliance with Accepted Servicing Practices.** It has serviced and administered the Mortgage Loans in accordance with Accepted Servicing Practices, all Applicable Laws and Regulations and the terms of the related Mortgage Notes and Mortgages and will continue to do so through the Servicing Transfer Date.
- (o) **MERS.** Unless otherwise disclosed to the Purchaser, it is a member of MERS in good standing, and has complied in all material respects with the rules and procedures of MERS in connection with the Mortgage Loans.

The Purchaser hereby represents and warrants to the Seller as of each applicable Closing Date, and on an ongoing basis:

- (p) **Duly Organized.** The Purchaser is duly organized, validly existing and in good standing under applicable law, and has the authority to enter into this Purchase Agreement and any other related agreements.
- (q) **Due Authority.** It had the authority and legal right to acquire all of the Mortgage Loans. The Purchaser has authority to enter into and perform its obligations under this Purchase Agreement. This Purchase Agreement, assuming due authorization, execution and delivery by the Seller, constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms.

Section 4.03 Remedies for Breach of Representations and Warranties.

It is agreed that the representations and warranties set forth in Sections 4.01 and 4.02 shall survive sale and delivery of the Mortgage Loans to the Purchaser and shall inure to the benefit of the Purchaser, its assignees, or the Seller, as applicable, notwithstanding any restrictive or qualified endorsement on any Mortgage Note or Assignment of Mortgage or the examination, or lack of examination, of any documents contained in any Custodial File or Origination and Servicing File. The provisions contained in this Article IV shall survive the termination of this Purchase Agreement.

(a) **Remedies.** Should the Purchaser reasonably believe that any of the Qualifications for any Mortgage Loan delivered by the Seller to the Purchaser were materially and adversely incorrect as of the respective Closing Date, the Purchaser shall so notify the Seller in writing (the “Notice”). Within ten (10) days after the delivery of the Notice, the Seller may respond in writing to such Notice with any basis that it might have to demonstrate, in good faith, that the

Qualifications with regard to such Mortgage Loan were, as of the applicable Closing Date, correct (the “Response”). After receiving the Response, or, if no Response is timely received from the Seller, then on or after the 11th day following such Notice, if the Purchaser continues to reasonably believe that the Qualifications with regard to such Mortgage Loan were not correct, then the Purchaser shall so notify the Seller of its request for repurchase. The Seller shall, within five (5) Business Days after its receipt of the repurchase request, either (i) re-acquire the subject Mortgage Loan from the Purchaser at the Repurchase Price; or (ii) notify the Purchaser that it is submitting the parties’ dispute regarding such Qualifications (the “Dispute”) for Arbitration (the “Arbitration Notice”) pursuant to the terms of this Purchase Agreement. Should the Seller fail to re-acquire a Mortgage Loan when required as set forth above or timely deliver the Arbitration Notice, then the Purchaser may immediately terminate this Purchase Agreement by so notifying the Seller in writing.

Within fifteen (15) Business Days of the repurchase of a Mortgage Loan by the Seller, the Purchaser agrees to return such repurchased Mortgage Loan to the Seller, together with the related Collateral File and Origination and Servicing File and all the documents included therein. Purchaser and Seller will cooperate to ensure effective and compliant transfer of the servicing of the repurchased mortgage loan, as applicable.

In addition to such repurchase obligation, the Seller shall indemnify and hold harmless the Purchaser against any and all claims, losses, penalties, fines, forfeitures, costs, including reasonable and necessary legal fees (irrespective of whether or not incurred in connection with the defense of any actual or threatened action, proceeding, or claim), judgments, and any other costs, fees and expenses (collectively, “Losses”) that the Purchaser suffers or may sustain in any way related to or in connection with any: (i) fraud, negligence or willful misconduct by the Seller, or (ii) a breach of the representations or warranties or other obligations contained in Article IV or otherwise of this Purchase Agreement.

(b) *Accrual of Cause of Action.* Any cause of action against the Seller relating to or arising out of the breach of any representations and warranties made in Sections 4.01 and 4.02 shall accrue as to any Mortgage Loan upon (i) discovery of such breach by the Purchaser or notice thereof by the Seller to the Purchaser, (ii) failure by the Seller to repurchase such Mortgage Loan as specified above, and (iii) demand upon the Seller by the Purchaser for compliance with this Purchase Agreement.

(c) *Arbitration.* The parties agree that should the Seller fail to repurchase a Mortgage Loan as required by and in accordance with the terms set forth in this Section 4.03, the resolution of such repurchase claim shall be by Arbitration.

The sole question to be resolved by the Arbitrator is whether the Qualifications for the Mortgage Loan at issue were, as of the applicable Closing Date, materially and adversely incorrect. The parties agree that any arbitration proceedings hereunder shall occur in Broward County, FL. As soon as possible after the termination of the arbitration proceedings, the Arbitrator shall submit to the parties a written arbitration report setting forth the Arbitrator’s decision and in format that can be transcribed for entry of judgment and may be entered and enforced in any court of competent jurisdiction, including in the state where the Seller’s corporate office is located.

The finding of the Arbitrator and any award granted shall be in writing and shall be final, conclusive and binding upon the parties.

Section 4.04 Repurchase of Mortgage Loans With Early Payment Default, and Premium Recapture.

(a) Early Payment Default. Should the Mortgagor under any Mortgage Loan sold to the Purchaser cause a Payment Default (hereafter defined) to exist on one of the first six (6) Monthly Payments due Purchaser, the Seller shall, within ten (10) Business Days after receiving written notification thereof from the Purchaser, re-acquire the subject Mortgage Loan from the Purchaser for an amount equal to the Repurchase Price. For purposes hereof, "Payment Default" means a Mortgagor's failure to pay any amounts due under a Mortgage Loan within thirty (30) days after the Due Date of such amounts. Payments made within thirty (30) days by the Mortgagor, but applied late by the Interim Servicer or Successor Servicer, will not be considered "Payment Defaults."

Should the Seller fail to reacquire a Mortgage Loan when required as set forth above, the Purchaser may immediately terminate this Purchase Agreement by so notifying the Seller in writing. Seller's obligations under Section 4.03(a) shall also remain in effect for this Section 4.04.

(b) Premium Recapture. In the event that any Mortgage Loan prepays-in-full on or before the twelve (12) month anniversary of the date on which the first Monthly Payment was due Purchaser (the "Premium Recapture Period"), the Seller shall, upon demand by the Purchaser, remit to the Purchaser any Premium paid to the Seller by the Purchaser. The respective Assignment and Conveyance Agreement for each Mortgage Loan, in the form as set forth at Exhibit B and its attached Annex, will specify the applicable Purchase Price and Premium Recapture Period and will be controlling in the purchase of all Mortgage Loans.

ARTICLE V

CLOSING

Section 5.01 Closing Conditions.

The closing for the purchase and sale of the Mortgage Loans to be purchased by the Purchaser shall take place on the applicable Closing Date set forth in the Assignment and Conveyance Agreement.

Each closing shall be subject to each of the following conditions:

(a) No Breach or Default. All of the Mortgage Loans which are subject to this Purchase Agreement meet the Qualifications set forth by this Purchase Agreement as of the Closing Date, and no term or condition contained in this Purchase Agreement has been breached and no event shall have occurred

which, with notice or the passage of time, or both, would constitute a default under this Purchase Agreement;

(b) Closing Documents Delivered. The Purchaser shall have received, or the Purchaser's attorneys shall have received in escrow, all fully executed and enforceable Closing Documents:

(i) for the initial purchase of Mortgage Loan(s) only: this Purchase Agreement; and

(ii) for the initial purchase of Mortgage Loan(s) and all future purchases: the applicable Assignment and Conveyance Agreement.

The Closing Documents shall be executed in the manner set forth in Section 7.08, duly executed by all signatories; and

(c) No Material Adverse Change. The Seller shall not have experienced any Material Adverse Change. For the purposes of this Section 5.01, "Material Adverse Change" shall mean, (i) a material adverse change in, or a material adverse effect upon, the operations, business, properties, condition (financial or otherwise) or prospects of the Seller; (ii) a material impairment of the ability of the Seller to perform under this Purchase Agreement or any related agreements (the "Operative Agreements"); or (iii) a material adverse effect upon the legality, validity, binding effect or enforceability of any Operative Agreement against the Seller.

ARTICLE VI

INTERIM SERVICING

Section 6.01 Seller to Act as Interim Servicer.

(a) Authority of Interim Servicer. The Seller, as Interim Servicer, shall service and administer the Mortgage Loans during the Interim Servicing Period and shall have full power and authority, acting alone, to do any and all things in connection with such servicing and administration which the Seller may deem necessary or desirable, consistent with the terms of this Purchase Agreement, Applicable Law and Regulations, the terms of each Mortgage and related Mortgage Note, and Accepted Servicing Practices.

(b) Loan Modification Requirements. The Interim Servicer may not waive, modify or vary any term of any Mortgage Loan or consent to the postponement of strict compliance with any such term or in any manner grant indulgence to any Mortgagor without the prior consent of the Purchaser.

(c) **Reporting.** During the Interim Servicing Period, the Interim Servicer shall make available loan-level information generated by it with respect to the Mortgage Loans in a practical manner mutually agreed to between the Seller and the Purchaser.

(d) **Collection of Payments, Mortgagor Inquiries and Escrow Account Management.** Continuously during the Interim Servicing Period, the Interim Servicer shall proceed diligently to collect all payments due under each of the Mortgage Loans when the same shall become due and payable. In accordance with Accepted Servicing Practices and Applicable Laws and Regulations, the Interim Servicer will appropriately handle any servicing-related inquiries by a Mortgagor. Interim Servicer shall, in accordance with the guidelines of the Real Estate Settlement Procedures Act of 1974, as amended, and all rules and regulations promulgated thereunder, take special care in ascertaining and estimating Escrow Payments and all other charges that will become due and payable with respect to the Mortgage Loans and each related Mortgaged Property, to the end that the installments payable by the Mortgagors will be sufficient to pay such charges as and when they become due and payable.

(e) **Transfer of Servicing.** The transfer of servicing responsibilities for the Mortgage Loans shall occur on the Servicing Transfer Date and the Interim Servicer shall comply with all reasonable servicing transfer instructions of the Successor Servicer. Within five (5) calendar days preceding the related Servicing Transfer Date, the Interim Servicer shall provide the Purchaser with a preliminary trial balance report. A final trial balance report and other customary service transfer related reports shall be forwarded to the Purchaser on the Servicing Transfer Date. The preliminary and final trial balance reports shall contain the minimum information outlined in Purchaser's closing/servicing transfer instructions, including, without limitation, information relating to the amount of any unpaid taxes, charges, assessments, insurance premiums or similar matters with respect to each Mortgage Loan. On or prior to the Servicing Transfer Date, for each Mortgage Loan purchased by the Purchaser, the Seller shall create a Transfer of Servicer (TOS) and Transfer of Beneficiary (TOB) that identifies the Purchaser as both the investor and the servicer in the MERS® System utilizing the Purchaser's MERS identification number (MERS # 1012111). No later than fifteen (15) days prior to the Servicing Transfer Date, the Interim Servicer shall issue the good-bye letter to the mortgagor regarding notice of the servicing transfer consistent with the requirements of Regulation X. No later than three (3) Business Days following the Servicing Transfer Date, the Interim Servicer shall deliver to the Purchaser or its designee: (i) all documents and records relating to the Mortgage Loans, including but not limited to the Origination and Servicing Files and Custodial Files in its possession or under its control or direction, (ii) an accounting of amounts collected or held by it with respect thereto (on an "actual/actual" basis), and it shall (iii) remit to the Purchaser or its designee all funds held by it with respect to the Mortgage Loans (including but not limited to all Escrow Payments and Monthly Payments received and interest collected thereon) and otherwise use its best efforts to effect the orderly and efficient transfer of the servicing of the Mortgage Loans to the Successor Servicer. After the Servicing Transfer Date, the Interim Servicer shall forward to Purchaser any payment received or pay to the Purchaser or its designee by wire in immediately available funds in the amount of such received payment, promptly but no later than three (3) days after receipt thereof.

(f) **Access to Custodial Files.** The Purchaser shall provide the Interim Servicer with access to the Custodial Files for the purpose of interim servicing the related Mortgage Loans.

ARTICLE VII

MISCELLANEOUS PROVISIONS

Section 7.01 Assignment and Successors.

The Seller shall not assign the Purchase Agreement except by mutual consent of the Seller and the Purchaser. The Purchase Agreement shall inure to the benefit of and be binding upon the Seller and the Purchaser and their respective successors and assigns.

Section 7.02 Disaster Recovery Plan.

The Seller warrants that it has a business continuity plan (“BCP”) that addresses the continuation of services if an incident (act or omission) impairs or disrupts the Seller’s ability to perform the obligations and duties contemplated under this Purchase Agreement. The Seller agrees to make a copy of its entire BCP available for the Purchaser’s review at the Seller’s facility upon the Purchaser’s request.

Section 7.03 Provision of Financial Information.

On an annual basis, the Seller shall provide to the Purchaser copies of the Seller’s annual audited financial statements no later than ninety (90) days after the Seller’s fiscal year end of each year. In addition, upon the request of the Purchaser, the Seller shall provide to the Purchaser copies of its quarterly financial statements, which may be audited or unaudited as available.

Section 7.04 Governing Law; Waiver of Jury Trial; Choice of Forum.

This Purchase Agreement shall be construed in accordance with the laws of the State of Florida and the obligations, rights and remedies of the parties hereunder shall be determined in accordance with the substantive laws of the State of Florida (without regard to conflicts of laws principles), except to the extent preempted by Federal law.

EACH PARTY HERETO KNOWINGLY, INTENTIONALLY AND IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF IN ANY WAY RELATED TO THIS PURCHASE AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY.

With respect to any claim or action arising hereunder, the parties (a) irrevocably submit to the nonexclusive jurisdiction of the court of the Broward County and (b) irrevocably waive any objection which such party may have at any time to the laying of venue of any suit, action or proceeding arising out of or relating to this Purchase Agreement brought in any such court, and irrevocably waive any claim that any such suit action or proceeding brought in any such court has been brought in an inconvenient forum.

Section 7.05 Notices.

All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given if personally delivered at or delivered via a nationally recognized courier service with delivery tracking to:

(a) in the case of the Seller,

[SELLER]

or such other address as may hereafter be furnished to the Purchaser in writing by the Seller
or:

(b) in the case of Purchaser,

A&D Mortgage LLC
Address: 899 West Cypress
Creek Road, Hollywood, FL
33309
Email: info@admortgage.com

or such other address as may hereafter be furnished to the Seller in writing by the Purchaser.

Section 7.06 Severability of Provisions.

If any one or more of the covenants, agreements, provisions or terms of this Purchase Agreement shall be held invalid for any reason whatsoever, then such covenants, agreements, provisions or terms shall be deemed severable from the remaining covenants, agreements, provisions or terms of this Purchase Agreement and shall in no way affect the validity or enforceability of the other provisions of this Purchase Agreement.

Section 7.07 Relationship of Parties.

Nothing herein contained shall be deemed or construed to create a co-partnership or joint venture between the parties hereto and the services of the Seller shall be rendered as an independent contractor and not as agent for the Purchaser.

Section 7.08 Execution.

The Purchase Agreement may be executed in one or more counterparts. Delivery of an executed counterpart of a signature page in Portable Document Format (PDF) shall be effective as delivery of a manually executed original counterpart of the Purchase Agreement. The original documents shall be promptly delivered, if requested.

Section 7.09 Access to Certain Documentation.

THE SELLER SHALL PROVIDE TO THE PURCHASER AND ITS DESIGNEES ACCESS TO ANY DOCUMENTATION REGARDING THE MORTGAGE LOANS WHICH MAY BE REQUIRED BY APPLICABLE LAWS AND REGULATIONS. SUCH ACCESS SHALL BE AFFORDED WITHOUT CHARGE, BUT ONLY UPON REASONABLE

REQUEST, DURING NORMAL BUSINESS HOURS AND AT THE OFFICES OF THE SELLER.

The Seller shall provide any regulatory authority that exercises authority over the Purchaser with access to all of the requested and existing origination, credit, underwriting and other files, including all related Purchase Eligibility Guidelines, relating to the Mortgage Loans. In addition, access to or copies of such documentation will be provided to the Purchaser and any Person identified to the Seller by the Purchaser without charge upon reasonable request during normal business hours at the offices of the Seller; provided that any designee or assignee of the Purchaser shall sign a confidentiality agreement, in form and substance satisfactory to Seller, with such approval not to be unreasonably withheld. Notwithstanding the foregoing, any reasonable out-of-pocket costs and expenses incurred by the Seller related to the access to, or delivery of, any special reports or other information, if not provided for in this paragraph, will be at the Purchaser's sole cost and expense.

Section 7.10 Confidentiality.

The Seller and the Purchaser shall keep confidential and shall not divulge to a third party, without each other's prior written consent, the terms or existence of the Purchase Agreement, the price paid by the Purchaser for the Mortgage Loans or the transactions contemplated hereunder, except to the extent that it is reasonable and necessary for the Purchaser or the Seller to do so in working with legal counsel, auditors, taxing authorities or other governmental agencies. Each party recognizes that, in connection with the Purchase Agreement, it may become privy to non-public information regarding the financial condition and operations of the other party. Except as required by law, each party agrees to keep all non-public information regarding the other party strictly confidential, and to use all such information solely in order to effectuate the purpose of the Purchase Agreement; provided that each party may provide confidential information to its employees, agents and affiliates who have a need to know such information in order to effectuate the transaction; and provided further that such information is identified as confidential non-public information. In addition, confidential information may be provided to a regulatory authority with supervisory power over the Purchaser. Notwithstanding other provisions of the Purchase Agreement, the Seller and the Purchaser (and each employee, representative or other agent of any of the foregoing) may disclose to any and all persons, without limitation of any kind, the tax treatment and tax structure of transactions covered by the Purchase Agreement and all materials of any kind (including opinions or other tax analyses) that are provided to any of the foregoing parties relating to such tax treatment and tax structure.

Notwithstanding anything to the contrary in this Purchase Agreement, each party may disclose the other's confidential information in a judicial proceeding when required to do so by law when responding to a subpoena or as otherwise required by applicable laws or regulatory agency rule or regulation.

Section 7.11 Entire Agreement.

This Purchase Agreement constitutes the entire understanding between the parties hereto with respect to the sale and purchase of any Mortgage Loan and supersedes all prior or contemporaneous oral or written communications regarding same.

Section 7.12 Costs

Except as otherwise provided herein, each party shall bear its own costs and expenses. All other costs and expenses incurred in connection with the transfer and delivery of the Mortgage Loans, including recording fees, shall be paid by the Seller.

Section 7.13 Term.

The term of this Agreement shall be two (2) years from the date hereof unless: (a) earlier terminated by: (i) upon either Party's forty-five (45) days written notice to the other; or (b) earlier terminated as otherwise provided in this Agreement. Unless so terminated prior to the expiration of the initial two (2) year term, this Agreement will automatically renew for consecutive one (1) year terms.

[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, the Seller and the Purchaser have caused their names to be signed hereto by their respective officers thereunto duly authorized as of the day and year first above written.

[SELLER], as Seller

By: _____
Name: _____
Title: _____

A&D Mortgage LLC, as Purchaser

By: _____
Name: _____
Title: _____

EXHIBIT A
CONTENTS OF ORIGINATION AND SERVICING FILE

With respect to each Mortgage Loan, the Origination and Servicing File shall include each of the following items, originals or copies of which shall be delivered by the Seller to the Purchaser or the Purchaser's designee in the manner requested by the Purchaser:

BUYER COMPANY Origination and Servicing File Document Stacking Order Checklist

Mortgagor Name _____ **Loan number** _____

- i. Origination and Servicing File Stacking Order Checklist
- ii. Underwriting and Transmittal Summary
- iii. Certification of true and exact copies
- iv. Initial 1003
- v. Final 1003
- vi. Underwriter notes and required conditions
- vii. Alternate Loan Programs Analysis Form
- viii. Exception Approval Form
- ix. Conditional Commitment/Statement of Appraisal Value
- x. Credit report
- xi. Credit inquiry explanation letter
- xii. Credit explanation letters
- xiii. Evidence debt paid by another party
- xiv. Bankruptcy and foreclosure documentation, if applicable
- xv. Divorce Decree/Separation Agreement/Support Order
- xvi. Verification of Mortgage/Rental history
- xvii. Documented results of fraud checks
- xviii. Rapid Reporting Identity Report
- xix. Copy of social security card and driver's license
- xx. SSA-89 Authorization to Release SSN
- xxi. US Patriot Act Information Form/Customer Identification Verification
- xxii. Verification of funds to close/reserves and all supporting documentation
- xxiii. Verification of employment/income and all supporting documentation
- xxiv. Underwriter's Income Worksheet
- xxv. Self-employed Income Analysis
- xxvi. Verbal VOE (prior to closing)
- xxvii. 4506-T (executed at application) and IRS Transcripts
- xxviii. Purchase contract and all addenda
- xxix. Title Commitment
- xxx. Survey (if required by State or title company to issue survey endorsement)

- xxxi. Appraisal
- xxxii. Second appraisal, if applicable
- xxxiii. Inspections, if applicable (roof, termite, well, septic, etc)
- xxxiv. Final Inspection/Repair Inspection, if applicable

- xxxv. Processor's verification appraisal sent to borrower
- xxxvi. Evidence of acceptable property location (Google map)
- xxxvii. Other documents relating to value of property
- xxxviii. Final undisclosed property check
- xxxix. Initial and any subsequent Loan Estimates
 - xl. Acknowledgment of Receipt of Loan Estimate
 - xli. Settlement Services List of Providers
 - xlii. Initial and Revised Truth in Lending Disclosures
 - xliii. Interest Rate Agreement
 - xliv. Borrower's Certification and Authorization
 - xlv. Credit Report Refresh and Undisclosed Debt Disclosure
 - xlvi. Occupancy Certificate
 - xlvii. Affiliated Business Arrangement Disclosure
 - xlviii. Appraisal Report Delivery Disclosure
 - xlix. State disclosures
 - 1. Federal disclosures (Combined Federal Disclosure Notice)
 - li. Lender Acknowledgment of Combined Federal Disclosure Notice
 - lii. File contact list
 - liii. Hazard insurance policy with mortgagee clause (binder acceptable only if state mandated)
 - liv. Flood certification
 - lv. Notice of Flood Hazard, if applicable
 - lvi. Flood insurance application and paid receipt for one year
 - lvii. Wiring Instructions
 - lviii. Closing Protection Letter
 - lix. Real Estate Tax Certification
 - lx. Irrevocable Trust Agreement with Attorney Opinion Letter, if applicable
 - lxi. First Payment Letter
 - lxii. Servicing Transfer Letter
 - lxiii. Certified copy of the Mortgage Note
 - lxiv. Certified Copy of Mortgage/DOT / Riders submitted for recording
 - lxv. Certified Copy of Assignment submitted for recording
- Signature/Name Affidavit
- lxvii. Initial Closing Disclosure,
- lxviii. Final Closing Disclosure
- lxix. Closing/Escrow Instructions
- lxx. Initial Escrow Disclosure
- lxxi. Title Policy
 - lxxii. Final Disclosures including Truth in Lending and itemization of Amount Financed
- lxxiii. HOEPA or state anti-predatory lending disclosures
- lxxiv. W-9
- lxxv. 4506-T (executed at closing)

EXHIBIT B
ASSIGNMENT AND CONVEYANCE AGREEMENT

This is an Assignment and Conveyance Agreement delivered pursuant to that certain Mortgage Loan Purchase, Warranties and Servicing Agreement, dated as of _____, 20__ (the “Purchase Agreement”), between [] (the “Seller”) and BUYER COMPANY HERE (the “Purchaser”). All capitalized terms used herein without definition shall have the meanings ascribed thereto in the Purchase Agreement.

The Seller and the Purchaser hereby confirm that they have reached agreement on the purchase, sale and interim servicing of the Mortgage Loans described on Annex 1 attached hereto on the terms and conditions set forth in the Purchase Agreement (which terms and conditions are incorporated herein by this reference).

Further, the Seller hereby certifies that all Qualifications have been met with regard to each Mortgage Loan listed on Annex 1. The Seller certifies that, with regard to each such Mortgage Loan:

- i. On this ___ day of _____, 20_, the Closing Date, the Seller does hereby sell, transfer, assign, set over and convey to the Purchaser all right, title and interest of the Seller in and to each Mortgage Loan listed on Annex 1.
- ii. All of the representations and warranties of the Seller under the Purchase Agreement shall be true and correct as of the Closing Date and no event shall have occurred which, with notice or the passage of time, or both, would constitute a default under the Purchase Agreement; and
- iii. All of the Loan Level Criteria listed on the Mortgage Loan Schedule at Annex 1 are true and correct as of the Closing Date.

This Assignment and Conveyance Agreement may be executed simultaneously in any number of counterparts. Each counterpart shall be deemed an original, and all such counterparts shall constitute one and the same instrument.

[SIGNATURES TO FOLLOW]

TO WITNESS THIS, the parties have caused their names to be signed by their respective duly authorized officers as of the date first written above.

[SELLER], as Seller

By: _____
Name: _____
Title: _____

A&D Mortgage LLC, as Purchaser

By: _____
Name: _____
Title: _____

Annex 1
to
Assignment and Conveyance Agreement

Seller		
Seller Loan ID		
BUYER COMPANY Loan ID		
Stated Principal Balance		
Cutoff Date		
Purchase Price Percentage		
Purchase Price		
Interest Rate		
Premium Recapture Expiration Date		
First Payment Date		
Closing Date		
Servicing Transfer Date		
Accrued Interest		
Escrow		
Delivery Fee		
TOTAL OWED		

Total Loan Purchase = \$xxx,xxxx.xx

Wire Instructions

Beneficiary's Information:

Bank Name:
Bank Address:
ABA/Transit #:

For Further Credit to:

Account Number:
Name:
Address:

[MORTGAGE LOAN SCHEDULE TO BE ATTACHED]

EXHIBIT C
CUSTODIAL FILE DOCUMENTS

BUYER COMPANY Custodial File Documents Stacking Order Checklist

Borrower Name _____ Loan number _____

i. Original Note.

- a. The original Note must be endorsed "in blank" on the Note or an Allonge, with all intervening endorsement(s), if applicable and any required addenda or rider, in order to evidence a complete chain of endorsements from the original mortgagee to the last endorsement.
- b. Any Allonge to a Note must be a properly executed and enforceable original and must be provided with the Note.

ii. Original recorded Mortgage and riders, if any.

ARTICLE I

In the case of each Mortgage Loan that was originated as a MOM Mortgage Loan, the original Mortgage must note the presence of the MIN of the Mortgage Loan.

iii. Original recorded Assignment of Mortgage or an unrecorded Assignment of Mortgage, assigned to blank.

ARTICLE II

If the Mortgage Loan was not a MOM Loan at origination, an original assignment of the Mortgage to Purchaser or MERS must be provided; and

ARTICLE III

Originals of any intervening assignments, as necessary and sufficient to form a complete and enforceable legal chain of title from the Originator to the Purchaser

iv. Original Title Policy and applicable endorsements.

ARTICLE IV

Original Title Policy and endorsements or

ARTICLE V

copy of Title Commitment or Attorney's Opinion of Title.

v. ***Original title insurance policy or,***

- a. if unavailable, then a duplicate original signed (or counter signed) by the title company that includes Schedule A, Schedule B and conditions and stipulations or comparable information.

ARTICLE VI

If the title insurance policy has not been issued, the Seller must submit the original or a photocopy of the title commitment with the issuer's contact information and a legal description of the Mortgaged Property identical to that shown on the Mortgage. Originals of any assumption, consolidation, extension, or modification agreements.

**** For all documents where originals are required, if the original document has been submitted for recording but has not been returned from the public recording office, the Seller must submit a complete copy of such document as well as:** a recording receipt from such recording office or, if neither a recorder's certified copy or a receipt are available, then an Officers' Certificate of an officer the Seller, **title insurance company, closing/settlement escrow agent or the closing attorney** confirming that such document has been accepted by such recorder's office for recording.

EXHIBIT D

LOAN LEVEL CRITERIA

Field Category	Field Number	Field Description	Format	
Loan Information	1	Seller Loan Number	Numeric	
	2	BUYER COMPANY Loan Number	Numeric	
	3	Origination Date	Date	
	4	Original Balance	Numeric	
	5	First Payment Date	Date	
	6	Next Payment Date Due	Date	
	7	Product Type	30Y FiX	
	8	IO Flag	N	
	9	Original Term	360	
	10	Original Amort Term	360	
	11	Original PI	Numeric	
	12	Original PITI	Numeric	
	13	Original Rate	Numeric	
	14	Original APR	Numeric	
	15	Lender Origination Fee	Numeric	
	16	Lender Processing/Underwriting Fees	Numeric	
	17	Original LTV	Numeric	
	18	Original Combined LTV	Numeric	
	19	Prepay Flag	N	
	20	Balloon Flag	N	
	21	Lien	1	
	22	Purpose	Purchase	
	23	Occupancy Type	Owner Occupied	
	Property Information	24	Escrow Flag	Y
		25	Escrow Balance	Numeric
		26	Guideline Exception	
		27	Property Street Address	Y/N
28		Property City	Alphanumeric	
29		Property State	Alphanumeric	
30		Property Zip	Alphanumeric	
31		Property County	Alphanumeric	
32		Property Flip	Alphanumeric	
33		Property Type	Y/N	
Appraisal Information	34	Property Units	Alphanumeric	
	35	Purchase Price	Numeric	
	36	Appraisal Amount	Numeric	
	37	Appraisal Type	Numeric	
	38	Appraisal Date	URAR 1004	
	39	Appraisal Management Company	Date	
	40	Appraiser License State	Alphanumeric	
	41	Appraiser License Number	Alphanumeric	
	42	Appraiser First Name	Alphanumeric	

Credit History

43	Appraiser Last Name	Alphanumeric
44	FICO	Alphanumeric
45	FICO Date	Numeric
	Limited Credit	Y/N

48	LastBK Date	Date
49	LastFCL Date	Date
50	LastDIL Date	Date
51	LastSS Date	Date
52	T30 (Last 12mo)	Numeric
53	T60 (Last 12mo)	Numeric
54	T90 (Last 12mo)	Numeric

Borrower Information

55	Borrower Last Name	Numeric
56	Borrower First Name	Alphanumeric

57	Borrower SSN	Alphanumeric
58	Coborrower Last Name	Numeric
59	Coborrower First Name	Alphanumeric
60	Coborrower SSN	Alphanumeric
61	Borrower Monthly Income	Numeric
62	Coborrower Monthly Income	Numeric
63	Housing Ratio (PITI)	Numeric
64	Total Assets	Numeric
65	Total Liabilities	Numeric
66	Total NonPITI Monthly Debt Service	Numeric
67	Debt Ratio (Back End)	Numeric
68	Borrower Contribution	Numeric
69	Reserves	Numeric
70	Self Employment Flag	Numeric
71	First Time Home Buyer Flag	Y/N
72	Foreign National Flag	Y/N

EXHIBIT E
FORM OF PURCHASE COMMITMENT LETTER

Purchase Commitment Letter

Date: _____

Purchaser: _____

Seller: _____

Seller Loan ID: _____

BUYER COMPANY Loan ID: _____

Principal Amount: _____

Interest Rate: _____

Purchase Price: _____

BUYER COMPANY will proceed with the purchase of the above-referenced Mortgage Loan, subject to and in accordance with the requirements of the Mortgage Loan Purchase and Interim Servicing Agreement between the Seller and Purchaser, including BUYER COMPANY's standard post close regulatory compliance and closing package reviews.

Expiration Date: _____

This is not a credit decision. It is provided solely to confirm the purchase eligibility for the benefit of the Seller's third party warehouse lender.

Best Regards,

EXHIBIT F

ASSIGNMENT, ASSUMPTION AND RECOGNITION AGREEMENT

ASSIGNMENT, ASSUMPTION AND RECOGNITION AGREEMENT (this “Agreement”) made this _____ day of _____, 202__, among [_____], a _____, as seller (the “Seller”), _____ a _____ (the “Assignee”), and [[_____]] (the “Assignor”).

WHEREAS, the Assignor and the Seller have entered into (i) a certain Mortgage Loan Purchase, Warranties and Interim Servicing Agreement dated as of _____, 202__ (the “Purchase Agreement”), pursuant to which the Seller sold certain mortgage loans and (ii) the applicable Assignment and Conveyance Agreements (the “Assignment and Conveyance”), pursuant to which the Assignor has acquired certain mortgage loans which are subject to the provisions of the Purchase Agreement;

WHEREAS, the Assignee has agreed on certain terms and conditions to purchase from the Assignor certain mortgage loans (the “Mortgage Loans”), which Mortgage Loans are subject to the provisions of the Purchase Agreement and are listed on the attached as Exhibit 1 hereto;

[[WHEREAS, the Assignee, as depositor, _____, as trustee (the “Trustee”), and the custodians named therein, will enter into the [Master Servicing and Trust Agreement] dated as of _____, 202__ (the “Agreement”), Pursuant to the terms of the _____ Agreement, the Assignee will transfer the Mortgage Loans to the Trustee on behalf of the trust, together with the Assignee’s rights under the Purchase Agreement and the Assignment and Conveyance (other than the rights of the Assignor to indemnification thereunder which Assignor shall retain);]]

NOW THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Seller, the Assignor, and the Assignee (each, a “Party”) agree as follows:

a. Assignment and Assumption.

(a) The Assignor hereby grants, transfers and assigns to the Assignee all of its right, title and interest in and to the Mortgage Loans, together with its obligations as “Purchaser” (as such term is defined in the Purchase Agreement) as related to the Mortgage Loans (other than the rights of the Assignor to indemnification thereunder). The Assignee agrees to be bound, as Purchaser, by all of the terms, covenants and conditions of the Purchase Agreement relating to the Mortgage Loans, and Assignee hereby assumes all of the Assignor’s obligations under the Purchase Agreement as related to the Mortgage Loans. The Seller hereby acknowledges such assignment and assumption and each of the Seller and the Assignee hereby agrees to the release of the Assignor from any obligations under the Purchase Agreement from and after the date hereof, to the extent relating to the Mortgage Loans.

b. Accuracy of Purchase Agreement.

The Seller and the Assignor represent and warrant to the Assignee that (i) attached hereto as Exhibit 2 is a true, accurate and complete copy of the Purchase Agreement, with any amendments thereto, (ii) the Purchase Agreement is in full force and effect as of the date hereof, and (iv) no notice of termination has been given to the Seller under the Purchase Agreement.

c. Recognition of Assignee.

From and after the date hereof, the Seller shall note the transfer of the Mortgage Loans to the Assignee in its books and records and shall recognize the Assignee as the owner of the Mortgage Loans. It is the intention of the Assignor, the Seller and the Assignee that the Purchase Agreement shall be binding upon and inure to the benefit of the Seller and the Assignee and their successors and assigns as to the Mortgage Loans, as if the Assignee and the Seller had entered into a separate purchase agreement for the purchase of the Mortgage Loans in the form of the Purchase Agreement, the terms of which are incorporated herein by reference, as amended by this Agreement. The Assignee shall have all the rights and remedies available to the Assignor under the Purchase Agreement (except such rights as are specifically retained by the Assignor hereunder), insofar as they relate to the Mortgage Loans, and shall be entitled to enforce all the obligations of the Seller thereunder insofar as they relate to the Mortgage Loans, including enforcement of representations and warranties, except as otherwise provided herein. The terms of the Purchase Agreement are as specified in the Purchase Agreement attached as Exhibit 2, including any amendments thereto, and no amendment to the Purchase Agreement shall have any effect unless it has been agreed to by the parties hereto.

d. Representations and Warranties of the Parties. Each Party, on behalf of itself, hereby represents and warrants to each other Party, on an individual basis, as follows:

(a) Authority. Each Party represents and warrants that it is duly and legally authorized to enter into this Agreement and to perform its obligations hereunder and under the Purchase Agreement and the execution of this Agreement will not conflict with, or result in a breach of, any of the terms, conditions or provisions of the Party's charter or bylaws or any legal restriction, or any material agreement or instrument to which the Assignee is now a party or by which it is bound, or result in the violation of any law, rule, regulation, order, judgment or decree to which the Party is subject.

(b) Enforceability. Each Party hereto represents and warrants that this Agreement constitutes its legal, valid and binding obligation, enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency, reorganization or other similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (regardless of whether such enforcement is considered in a proceeding in equity or at law).

(c) No Consent. No consent, approval, order or authorization of, or declaration, filing or registration with, any governmental entity is required to be obtained or made in connection with the execution, delivery or performance by each Party to this Agreement or if required, such approval has been obtained.

e. Additional Representations and Warranties of the Seller. The Seller warrants and represents to the Assignor and the Assignee as of the date hereof that:

(a) the representations and warranties set forth in Section 4.01 of the Purchase Agreement with respect to the Mortgage Loans are true and correct as of the related Closing Date (or such other date as specified therein); and

(b) [except as disclosed herein,] the representations and warranties set forth in Section 4.02 of the Purchase Agreement with respect to the Seller are true and correct as of the date hereof as if such representations and warranties were made on the date hereof.

f. Additional Representations and Warranties of the Assignee. The Assignee warrants and represents to the Assignor and the Seller as of the date hereof that:

Decision to Purchase. The Assignee is a sophisticated investor able to evaluate the risks and merits of the transactions contemplated hereby, and that it has not relied in connection therewith upon any statements or representations of the Assignor or the Seller other than those contained in the Purchase Agreement or this Agreement.

g. Additional Representations and Warranties of the Assignor. The Assignor hereby represents and warrants to the Assignee as follows:

Ownership. The Assignor is the sole owner of record and holder of the Mortgage Loans and the indebtedness evidenced by each Mortgage Note and has full right to transfer and sell the Mortgage Loans to the Assignee free and clear of any encumbrance.

8. Remedies. The Seller hereby acknowledges and agrees that the remedies available to the Assignor and the Assignee in connection with any breach of the representations and warranties made by the Seller set forth in Section 5 hereof shall be as set forth in Subsection 4.03 of the Purchase Agreement as if they were set forth herein (including without limitation the repurchase and indemnity obligations set forth therein which remedies shall remain available to both the Assignor and Assignee). In the event the Seller has breached a representation or warranty under the Purchase Agreement, the Assignee or the Assignor may proceed against the Seller to repurchase such Mortgage Loan as set forth by the terms of the Purchase Agreement (to the extent the Seller is obligated to repurchase such Mortgage Loan pursuant to the Purchase Agreement).

9. Continuing Effect.

Except as contemplated hereby, the Purchase Agreement shall remain in full force and effect in accordance with its terms.

(a) Governing Law; Waiver of Jury Trial; Choice of Forum.

The Parties agree that this Agreement shall be construed in accordance with provisions contained in Section 7.04 of the Purchase Agreement, as if they were fully set forth herein.

(b) Notices.

Any notices or other communications permitted or required hereunder or under the Purchase Agreement shall be in writing and shall be deemed conclusively to have been given if personally delivered at or mailed by registered mail, postage prepaid, and return receipt requested and confirmed by a similar mailed writing, to: (i) in the case of the Seller, [_____, _____] or such address as may hereafter be furnished by the Seller; (ii) in the case of the Assignee, _____, _____, Attention: _____, or such other address as may hereafter be furnished by the Assignee, and (iii) in the case of the Assignor, [_____] or such other address as may hereafter be furnished by the Assignor.

(c) Counterparts.

This Agreement may be executed in counterparts, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same instrument.

(d) Definitions.

Any capitalized term used but not defined in this Agreement has the same meaning as in the Purchase Agreement.

[SIGNATURES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

[[_____]],
as Assignee

By: _____
Name: _____
Title: _____

[[_____]],
as Seller

By: _____
Name: _____
Title: _____

[[_____]]
as Assignor

By: _____
Name: _____
Title: _____