

Multifamily Application – 09-01
Effective Date: August 11, 2009

BULLETIN

MULTI FAMILY APPLICATIONS SCHEDULES

This Bulletin is issued in accordance with the section of the Fannie Mae Software Subscription Agreement (the “Agreement”) entitled “Issued Bulletins; Amendments,” and amends and restates the: (i) Multi-Family Applications Schedule (the “Old Multi-Family Schedule”) as set forth in the attached Multi-Family Applications Schedule (the “New Multi-Family Schedule”) and (ii) Syndicator Dashboard Schedule (the “Old Syndicator Dashboard Schedule”) as set forth in the attached Syndicator Dashboard Schedule (the “New Syndicator Dashboard Schedule”). All terms not defined in the New Multi-Family Schedule or the New Syndicator Dashboard Schedule (the “New Schedules”) shall have the meaning set forth in the Agreement.

Among other things, the New Schedules (i) incorporate revised terminology to ensure consistency with revised terminology in the Agreement and (ii) amend section citations in references to the Agreement and the Fannie Mae Selling Guide.

All of the terms and conditions of the Agreement as supplemented by the New Schedules shall continue in full force and effect. In the event of any inconsistency between or among the provisions contained in the Agreement (including the New Schedules) and this Bulletin, the provisions of the Agreement shall govern.

Syndicator Dashboard™

SCHEDULE

PART I

LICENSED APPLICATION/ADDITIONAL TERMS

1. Licensed Application. Fannie Mae's suite of applications known as the "Syndicator Dashboard" is licensed pursuant to this Schedule. As of the effective date of this Schedule, the Syndicator Dashboard provides functionally, including, but not limited to, facilitating online communications and activities between Fannie Mae and a Syndicator.
2. Marks. Licensee acknowledges Fannie Mae's Marks, including Syndicator Dashboard™.
3. Use of Licensed Application. Syndicators doing business with Fannie Mae are required to do so in accordance with the requirements of Fannie Mae, including, without limitation, the Funds Partnership Agreement or the Asset Management Agreement (collectively, the "Fannie Mae Syndicator Agreements".) Licensee agrees that its use of the Licensed Application and any decision, approval, or action rendered by the Licensed Application shall be governed by and subject to the Fannie Mae Syndicator Agreements referenced above, as may be promulgated, amended, or supplemented from time to time.
4. Restrictions on Use; Audit Rights. For purposes of this Schedule, Section 3.3 (b)(ii) of the Master Terms is amended to read as follows: "Licensee shall only access and use the Licensed Materials in support of its real estate activities."
5. Protection. For purposes of this Schedule, Section 4.2 of the Master Terms is amended by adding the words "and screen output and hard copy printouts resulting from the use of the Licensed Application" after the words "Licensed Materials."
6. Survival. In addition to the provisions referred to in the Section of the Agreement entitled "Survival," Section 2 and Section 5 of this Schedule shall survive any termination of this Schedule or the Agreement.

PART II

PRICING

There are no charges in addition to those imposed pursuant to the Section captioned "Fees, Taxes and Billing" of the Agreement.