

BULLETIN

MULTIFAMILY APPLICATIONS SCHEDULE

This Bulletin is issued in accordance with the section of the Fannie Mae Software Subscription Agreement (the “Agreement”) entitled “Issued Bulletins; Amendments,” and amends and restates the Multifamily Applications Schedule (the “Old Multifamily Applications Schedule”) as set forth in the attached Multifamily Applications Schedule (the “New Multifamily Applications Schedule”).

Among other things, the New Multifamily Applications Schedule addresses and/or provides for:

Section 1 Licensed Application. DUS DocWay™ is now included as a Licensed Application in the suite of applications known as the “Multifamily Applications.” It is licensed under the New Multifamily Applications Schedule. Deal Management and Lender Dashboard are no longer Licensed Applications in the Multifamily Applications suite. They are not licensed under the New Multifamily Applications Schedule.

Section 3 Marks. The trademark “DUS DocWay” is now specifically identified.

DELETED DUS Gateway; Deal Management. The section entitled “DUS Gateway; Deal Management” which had been stated as follows is deleted:

“The following term will apply with regard to both DUS Gateway and Deal Management (each the “Licensed Application” under this Section):

The Section of the Master Terms entitled “License” is replaced with the following:

Subject to the terms and conditions of this Agreement and compliance therewith by Licensee, Fannie Mae grants Licensee a non-exclusive, non-transferable license for its Authorized Users to (a) access and use Deal Management unless or until such time as access to Deal Management is not or no longer made available to Licensee; (b) access and use DUS Gateway as of the date on which access to DUS Gateway is made available to Licensee until such time as access to DUS Gateway is no longer made available to Licensee and (c) use the Documentation.”

Section 7 DUS Gateway. In subsection (e) “(DUS) and non-DUS approvals” is added to the end of the second sentence.

Section 8 C&D, Multifamily Structured Facility Management, and Multifamily Negotiated Transactions. References to “MCODES” is removed from the Section title and the

Section's first sentence. In subsection (a), "Delegated Underwriting and Servicing Aggregation or Prior Approval commitments" is replaced with "Delegated Underwriting and Servicing (DUS) or non-DUS Approval commitments." In subsection (b), "Delegated Underwriting and Servicing Aggregation or Prior Approval transactions" is replaced with "Delegated Underwriting and Servicing (DUS) or non-DUS transactions."

All of the terms and conditions of the Agreement as supplemented by the New Multifamily Applications Schedule will continue in full force and effect. Capitalized terms used in this Bulletin but not defined here will have the meaning given to them in the Agreement. In the event of any inconsistency between the provisions contained in the Agreement (including the New Multifamily Applications Schedule) and this Bulletin, the provisions of the Agreement will govern.

**Multifamily Applications
SCHEDULE**

Terms and Conditions

Part I

LICENSED APPLICATION/ADDITIONAL TERMS

1. Licensed Application. Fannie Mae's suite of applications known as the "Multifamily Applications" which includes ACheck[®], ARM Index Values, Cash Remittance System, CESIR[™], C&D[™], DUS Gateway[®], eRents[™], eServicing, Multifamily MarketView, Syndicator Dashboard, Multifamily Lender Capital Tool, Multifamily Asset Management Portal, DUS DocWay[™], Structured Facility Management, Multifamily Negotiated Transactions and Payoff Calculator is licensed pursuant to this Schedule and the Master Terms and Conditions between Fannie Mae and Licensee (the "Master Terms") into which this Schedule is incorporated. This Schedule and the Master Terms comprise the "Agreement" referenced herein.

2. Definitions. The definitions of capitalized terms in this Schedule shall be the same as the definitions in the Agreement, except as supplemented or modified below.

"Contract" shall mean the Fannie Mae Mortgage Selling and Servicing Contract together with any Addendum thereto, executed by Licensee and Fannie Mae, or any other contractual agreement entered into by and between Licensee and Fannie Mae or any other document that contains contractual obligations, representations, warranties and covenants governing the sale to Fannie Mae and servicing of Mortgage Loans for Fannie Mae, whether such sale is a whole loan sale of or a participation interest in any such Mortgage Loan as such Contract may be thereafter amended or supplemented.

"Multifamily Guides" shall collectively mean the guides issued by Fannie Mae regarding the sale to and servicing of Mortgage Loans for Fannie Mae, including the Multifamily Selling and Servicing Guide, Delegated Underwriting and Servicing Guide and Negotiated Transactions Guide, as such Multifamily Guides may be amended, modified, supplemented or superseded by Fannie Mae from time to time, and as such Multifamily Guides may be modified by any applicable Contract. Capitalized terms used but not otherwise defined in this Schedule shall have the meanings ascribed to them in the Multifamily Guides.

3. Marks. Licensee acknowledges all of Fannie Mae's Marks associated with the "Multifamily Applications," including, but not limited to DUS Gateway, ACheck, C&D, eRents, DUS DocWay and CESIR.

4. Protection. For purposes of this Schedule, the Section of the Master Terms entitled "Ownership of Licensed Materials; Protection" 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."

5. Use of Applications. Lenders selling Multifamily Mortgage Loans to Fannie Mae are required to do so in accordance with the requirements of Fannie Mae, including without limitation, the applicable Multifamily Guides (collectively, the "Fannie Mae Requirements"). However, 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 Requirements referenced above, as may be promulgated, amended or supplemented from time to time.

6. ARM Index Values. ARM index value information is provided solely for Licensee's convenience and not for purposes of verifying the accuracy of or determining a correct index value or interest rate. Without limiting the generality of the warranty disclaimers set forth in the Section of the Master Terms captioned "Warranty," Fannie Mae shall have no liability or responsibility for any errors or omissions in, or any liability in connection with the use, misuse or release of such information. The sources for each index are provided so that lenders may confirm the accuracy of the index values provided. Fannie Mae takes no responsibility for the selection of the correct index.

7. DUS Gateway – The following terms will apply with regard to DUS Gateway (the “Licensed Application” under this Section):

(a) Licensee may submit requests via the Licensed Application to waive one or more Fannie Mae Requirements, however Fannie Mae will not be deemed to have waived any right or remedy unless the waiver is confirmed by Fannie Mae in writing. No waiver of any instance of a Fannie Mae Requirement will be deemed a waiver as to any other instance of that Fannie Mae Requirement or of any other Fannie Mae Requirement.

(b) Mortgage Loan pricing quotes issued by the Licensed Application are time-limited and the pricing and deal terms will expire on their applicable expiration dates, as appearing on the quote. New quotes must be obtained in the event of expired pricing or deal terms.

(c) The Licensed Application may assign Fannie Mae deal teams to registered deals, however, Fannie Mae reserves the right to reassign deal team personnel and assign new deal team personnel at its sole discretion.

(d) The Licensed Application may issue reminders of deadlines and other significant dates, however, such reminders shall not constitute an acceptance of responsibility by Fannie Mae for Licensee’s compliance with such dates nor will a failure to issue a reminder constitute a waiver of any date-driven responsibility of Licensee. Additionally, Licensee is responsible for ensuring that documents it submits via the Licensed Application are received and acknowledged by Fannie Mae.

(e) Access to the Licensed Application DUS Gateway does not constitute Fannie Mae’s approval of Licensee as a Fannie Mae DUS lender. Any selling or servicing authority or other approval necessary or desired by Licensee to conduct business with Fannie Mae must be obtained separately and will be granted only upon execution of a separate Contract between Licensee and Fannie Mae expressly granting Delegated Underwriting and Servicing (DUS) and non-DUS approvals.

(f) Access to the Licensed Application may include access to a Third Party Application. In such event, references in the Agreement to the “Licensed Application” and the “Licensed Materials” shall include the Third Party Application. In addition to the restrictions on use in the Section of the Master Terms captioned “Restrictions on Use,” Licensee shall not access the Third Party Application in order to build a competitive product or service. In addition and pursuant to the obligations established in the Section of the Master Terms captioned “Indemnification,” Licensee shall indemnify and hold harmless Fannie Mae and its Third Party Licensor from any claim, suit, demand or proceeding made or brought by a third party alleging that data or information submitted to the Third Party Application by Licensee or Licensee’s use of the Third Party Application in breach of the Agreement infringes or misappropriates the intellectual property rights of a third party or violates applicable law.

(g) All terms of the Section of the Master Terms captioned “Limitation of Liability” shall apply with regard to the Licensed Application except that the total cumulative liability of Licensee to Fannie Mae or its Third Party Licensor for any and all Losses under or in connection with the Agreement or the Licensed Materials shall not exceed the greater of \$500,000 or the total subscription fees received by Fannie Mae from Licensee under the relevant schedule during the consecutive twelve-month period immediately preceding the occurrence of the first event giving rise to such liability.

(h) In the Section of the Master Terms captioned “Jurisdiction; Waiver of Jury Trial,” “the District of Columbia” will be replaced by “the State of New York.”

8. C&D, Multifamily Structured Facility Management, and Multifamily Negotiated Transactions. The following terms shall apply with regard to C&D, Multifamily Structured Facility Management, and Multifamily Negotiated Transactions (each the “Licensed Application” under this Section):

(a) Licensee may use the Licensed Application to obtain commitments only if Licensee has executed a Contract with Fannie Mae authorizing Licensee to obtain Delegated Underwriting and Servicing (DUS), or non-DUS Approval commitments.

(b) Licensee will use the Licensed Application to obtain commitments for Delegated Underwriting and Servicing, (DUS), or non-DUS transactions only under the following circumstances:

(i) Licensee acknowledges that the commitment periods will represent mandatory commitment time frames within which Licensee shall deliver mortgages, if so specified in the commitment from Fannie Mae.

(ii) Licensee shall be solely responsible for the due authorization and accuracy of any and all commitments made using the Licensed Application, and Fannie Mae will be under no obligation to verify whether any requested commitment has been so authorized and accurately reflects the terms desired by the Licensee.

(iii) Licensee acknowledges that its transmission of commitments will only be binding on Fannie Mae if Licensee receives a “confirmed” status from Fannie Mae through the Licensed Application. Such status, along with the printed commitment confirmation statement generated by the Licensed Application, shall be the Licensee’s confirmation of a binding commitment between the parties. Licensee and Fannie Mae agree that commitments obtained via the Licensed Application are binding on the parties to the same extent as commitments obtained by telephonic means, as described in the Multifamily Guides, and are subject to the requirements of the Multifamily Guides.

(iv) Licensee agrees and acknowledges that in the event of a failure of the Licensed Application to issue a “confirmed” status indicating Licensee’s commitment, Licensee shall submit the commitment data on an Excel® spreadsheet via email to MF_Acquisitions@fanniemae.com and, based on the information submitted, Fannie Mae will return a confirmation via email. Once service has been restored, Licensee should submit the commitment data to the Licensed Application and Licensee will subsequently receive a “confirmed” status via the Licensed Application. Licensee and Fannie Mae agree that commitments obtained via email are binding on the parties to the same extent and pursuant to the same requirements as those obtained via the Licensed Application. Fannie Mae reserves the right to refuse to enter into commitments via email at any time.

9. Indemnification. Subsection (d) of the Section of the Master Terms captioned “Indemnification” shall be expanded to also provide indemnification in the event of any breach of this Schedule.
10. Survival. In addition to the provisions referred to in the Section of the Master Terms captioned “Survival” Sections 3, 6, 7(f)-(h), 9, and 10 of this Schedule shall survive any termination of this Schedule or the Agreement.
11. Entire Agreement. Licensee acknowledges and agrees that this Schedule, along with the Master Terms, constitutes the entire agreement between Fannie Mae and Licensee with respect to licensing of the Multifamily Applications, and supersedes and replaces any currently outstanding agreements that relate to such Licensed Applications.

PART II – PRICING

There are no charges in addition to those imposed pursuant to the Section of the Master Terms captioned “Fees, Taxes and Billing.”