



Correspondent Application Checklist

Instructions

This checklist lists the documents that are required to submit a complete Correspondent Lender Application Package to InterFirst Mortgage Company ("IMC"). Upon completion of all items listed below, please submit your Application Package via email to your Account Executive (AE). If you have any questions / concerns, please contact your AE or call the Counterparty Risk Department at (847) 239-7272.

NOTE: InterFirst Mortgage Company is a d/b/a for Chicago Mortgage Solutions Corporation.

APPLICANT INFORMATION

Company Name (as registered with NMLS): _____

Primary Contact: _____ **Phone:** _____ **Email:** _____

AE INFORMATION

Account Executive: _____ **Phone:** _____

Email: _____

MINIMUM REQUIREMENTS

- Company must have been in existence and active for at least two years
- Company must have at least one warehouse line with a credit limit of no less than \$1,000,000
- Company must be set up with FNMA / FHLMC UCDP to receive SSR with every appraisal report
- Principals must have at least:
 - Five years in the mortgage industry, and
 - Two years in a management / ownership capacity

REQUIRED DOCUMENTATION (FORMS INCLUDED IN THE APPLICATION PACKAGE)

	Yes	No	N/A
1. Correspondent Application Form			
• Must be completed, signed, and dated by all Principal Officers, Partners, and/or Owners	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• SSNs must be provided for <u>all</u> Owners and Principals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Correspondent Application: Branch Location, if applicable			
• Letter from the owner confirming branch approval	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Members of management who have an ownership interest must provide the following:			
○ Social Security Number	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
○ Resume	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Correspondent Application Checklist (Cont.)

REQUIRED DOCUMENTATION (FORMS INCLUDED IN THE APPLICATION PACKAGE)

	Yes	No	N/A
3. Correspondent Loan Purchase Agreement			
<ul style="list-style-type: none"> Correspondent name, date, and signature are required <ul style="list-style-type: none"> Sole Proprietorship – Owner is to execute the Agreement Partnership – Principal partners are to execute the Agreement unless a resolution or partnership agreement has been provided authorizing the signer to bind the partnership LLC – Member(s) / Officer(s) are to execute the Agreement Corporation – Principal officers and/or officers named in the Corporate Resolution must execute the Agreement 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. MERS ID # _____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Compliance Lender Level Acknowledgement (AIR)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Lender Certification	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Limited Power of Attorney			
<ul style="list-style-type: none"> Must be executed and notarized 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Marketing Consent Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. New Wire Bank Setup & Authorization Form	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Resolution(s)			
<ul style="list-style-type: none"> Signature of each Principal Officer, Manager/Managing Member, and/or General/Managing Partner is required <ul style="list-style-type: none"> Resolution of Board of Directors – Required for all Corporations and some LLCs Resolution of Members – Required for all LLCs Resolution of Partners – Required for all Partnerships Must authorize the selling of loans with the servicing released to IMC 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Warehouse Funding Procedures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Website Agreement	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Web Access Administration List	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. W-9 Request for Taxpayer Identification Number and Certification			
<ul style="list-style-type: none"> Sole Proprietorship or Partnership – May use SSN (if used to report to the IRS) Corporation or LLC – Must use assigned Tax ID number 	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Correspondent Application Checklist (Cont.)

ADDITIONAL REQUIRED DOCUMENTS

	Yes	No	N/A
1. Articles of Incorporation (include Bylaws if the Corporation has them), Certificate of Formation, Certificate of Partnership, Charter, Articles of Organization, Operating Agreement, and/or Partnership Agreement (as applicable)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Fictitious Business Name Statement, if applicable	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Organizational Chart and Management Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. List of all branch locations originating mortgage loans, including the branch manager's name(s), business address(es), and phone number(s)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Copy of Mortgage Banker's License, if required by law	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Current QC Plan – it must meet the following requirements:			
• In writing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Includes a statement of risks to be controlled	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Evidences a philosophy of high quality (includes a statement regarding this)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Covers all loans	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Establishes borrower identity	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Requires accurate document preparation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Requires complete and timely disclosures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Reflects compliance with all laws and regulations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Reflects active involvement of senior management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Covers employee training	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Requires feedback to management and employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Current QC Report, with management responses	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Two Investor Scorecards	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Most Recent Financial Statement, YTD, Covering a Minimum 90 Day Period	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10. Fiscal Year End Audited Financial Statements			
• Must include, at a minimum, the past two years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Must be prepared in accordance with GAAP and include all notes and HUD adjustments (for Non-Delegated applicants, unaudited financials can be used in conjunction with business tax returns)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• If the audited financial statements are only prepared in your parent company's name, send the parent company's financial statements. The parent company must sign a guarantee agreement unless your company's balance sheet, income, and net worth are shown in detail. Please include the proper corporate resolution.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Correspondent Application Checklist (Cont.)

ADDITIONAL REQUIRED DOCUMENTS

	Yes	No	N/A
11. If the applicant has not been doing business as a correspondent with any investor within the last 24 months prior to the application date, the applicant must submit the following documentation:			
• Changes in staff and procedures to support the transition from mortgage broker to correspondent lender, and	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Training or guidance the applicant and its staff have received regarding the additional compliance requirements and risks associated with being the lender or creditor on a residential mortgage transaction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Resumes of Officers or Key Employees	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Current Approval Letter from Warehouse Lenders	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Appraisal Policy	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
15. Declarations Pages from E&O and Fidelity/Surety Coverage (per state requirement)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
16. Fair Lending Training Materials	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
17. TRID:			
• Compliance Policies and Procedures	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
• Training Materials	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Correspondent Lending Application

Instructions

Please complete the InterFirst Mortgage Company ("IMC") Correspondent Lending Application in detail and attach documents as necessary. Use the Correspondent Application Checklist to determine which documents to include with the Application. Submit the fully completed Application Package via email to your Account Executive (AE). If you have any questions / concerns, please contact your AE or call the Counterparty Risk Department at: (847) 239-7272.

NOTE: This is for the corporate or main office. Please use the Branch Application for additional locations.

COMPANY INFORMATION

Correspondent Company Legal Name (as registered with NMLS): _____

Correspondent DBA (or also known as): _____

Street Address (no P.O. Box #s please): _____

City: _____ State: _____ Zip Code: _____

NMLS ID #: _____ Tax ID #: _____ FHA #: _____

Years in Business: _____ Year Commencing Correspondent Operations: _____

☐ Check if Subsidiary Name of Parent Company: _____

Parent Company Street Address (no P.O. Box #s please): _____

City: _____ State: _____ Zip Code: _____

☐ Check if Member-owned

Primary Contact Information

Primary Contact Name: _____ Title: _____

Phone #: _____ Fax #: _____ Email: _____

BUSINESS ENTITY TYPE

Please check the appropriate business entity type and provide the information in the corresponding section. If you are concerned about privacy, it is acceptable to furnish this information as a separate attachment:

NOTE: N/A if Lender is Publicly Held entity

☐ Privately Held

Owner(s) Name	Position	% Owner	NMLS #	Date of Birth	Social Security #	Driver's License # / State

☐ Partnership or Proprietorship

Principal(s) Name	NMLS #	Date of Birth	Social Security #	Driver's License # / State

Correspondent Lending Application (Cont.)



BUSINESS ENTITY TYPE (Cont.)

___ Correspondent Mortgage Lender / Credit Union

If a Credit Union, please provide the following information:

☐ State Licensed ☐ Federally Licensed Certification #: _____

Officer Name:	Position:

States for which you are requesting approval: _____

Number of Employees: _____ Number of Branch Offices (please attach list of locations): _____

Federal Tax ID #: _____

APPROVALS AND LICENSURE

Please provide copies of approvals (as applicable).

	Yes	No	ID #	Approval Date
FNMA	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
FHLMC	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
FHA Direct Endorsement	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____
VA	<input type="checkbox"/>	<input type="checkbox"/>	_____	_____

Please list all states that the Company is currently licensed to do business in:

AFFILIATED BUSINESSES OF COMPANY

Please list affiliated businesses:

UNDERWRITING METHODS

	Yes	No
Are you approved as a delegated underwriter with MI companies?	<input type="checkbox"/>	<input type="checkbox"/>
<i>If Yes, please list which companies:</i> _____		
Are you an agency approved – licensed LP or DU user?	<input type="checkbox"/>	<input type="checkbox"/>

Correspondent Lending Application (Cont.)



UNDERWRITING METHODS (Cont.)

Are you a delegated underwriter for other investors?	Yes <input type="checkbox"/>	No <input type="checkbox"/>
Are you approved with Freddie Mac/Fannie Mae for SSR release?	<input type="checkbox"/>	<input type="checkbox"/>
Name of document preparation company: _____		
Name of Loan Origination System (LOS): _____		

CONTACT INFORMATION

Name	Title	Yrs Exp.	Phone #	Email Address
1. President / CEO				
2. Secondary Marketing <i>(receives guideline updates, commitment confirmation, and pricing)</i>				
3. Closing <i>(closed loans)</i>				
4. Shipping <i>(ships loan files, final docs, and receives pending document information)</i>				
5. Accounting <i>(receives purchase confirmation and advice)</i>				
6. Service Transfer Contact <i>(required per Federal law if selling servicing released)</i>				

AUTHORIZED OFFICERS

This information is required to be listed on the Resolution.

Persons Authorized to Register Loans are:

Name	Title	Department	Phone Number

Persons Authorized to Assign Loans are:

Name	Title	Department	Phone Number

Correspondent Lending Application (Cont.)

Persons Authorized to Change Wiring Instructions are:

Name	Title	Department	Phone Number

INSURANCE INFORMATION

Type	Carrier	Limit	Deductible	Exp. Date
Errors & Omissions				
Fidelity Bond				

GENERAL QUESTIONS

Yes No

- ☐ ☐ Does your company have quality control procedures and/or internal audit systems which review the authenticity of the information contained in your Conventional, FHA, and VA loan documents?
- ☐ ☐ Will your company be able to meet InterFirst's required 120-day deadline from date of closing for submission of all final documents? (e.g. Recorded Documents, Title Policy)
- ☐ ☐ Do you currently use Mortgage Electronic Registration System (MERS) to transfer beneficial and servicing rights electronically?

If Yes, please provide Originator ID #: _____

If you answer Yes to any of the following questions, please provide a detailed explanation under separate cover.

- ☐ ☐ Has your company had any substantial adverse findings with HUD or VA?
- ☐ ☐ Has your company's approval with FNMA, FHLMC, GNMA, or dealings with any federally insured financial institution, investor, or private mortgage insurance company been suspended or withdrawn in the last 5 years?
- ☐ ☐ Has your company had any adverse change in its financial position since the date of the most recent audited financial statements provided to InterFirst?
- ☐ ☐ Has any officer of your company been involved in any lawsuit pertaining to the origination, sale or servicing of mortgage loans in the past five years?
- ☐ ☐ Has any agency's or investor's audit in the last two years shown your company to be out of compliance with any of its guidelines?
- ☐ ☐ Has your company had any warehouse lines reduced or canceled within the last five years?
- ☐ ☐ Has your company ever required a third party originator to repurchase a mortgage loan? If so, please discuss your current relationship with such third party.
- ☐ ☐ Has your company received any consumer complaints alleging discrimination on a prohibited basis?

Correspondent Lending Application (Cont.)



GENERAL QUESTIONS (Cont.)

Yes	No	
<input type="checkbox"/>	<input type="checkbox"/>	Have any principals or management personnel ever been convicted of a crime?
<input type="checkbox"/>	<input type="checkbox"/>	Is your company involved in any litigation or is any litigation threatened between your company and any investor, correspondent, or government agency?
<input type="checkbox"/>	<input type="checkbox"/>	Are any officers or employees excluded from Fidelity Insurance or Errors and Omissions coverage?
<input type="checkbox"/>	<input type="checkbox"/>	Is your company affiliated with or related to any of the following? <i>Check all that apply and provide name, relationship, and % of your business conducted with each entity.</i>
	Yes	Type
<input type="checkbox"/>		Escrow Company
<input type="checkbox"/>		Real Estate Company
<input type="checkbox"/>		Builder
<input type="checkbox"/>		Closing Agent
		Name
		Relationship
		Percentage

ORIGINATION HISTORY

	# Loans	Conv. (\$)	# Loans	Govt. (\$)	# Loans	Jumbo (\$)
Last Year: 20 ____						
Projected: 20 ____						
Est. to be Sold to InterFirst: 20 ____						

If Seller has a servicing portfolio, please provide the following month end delinquency information for the most current month available.

Total # of Loans Serviced: _____ Total Dollar Amount: \$ _____ Book Value: _____

	30 Day (%)	60 Day (%)	90 Day (%)	Bankruptcy & Foreclosure (%)
Overall Residential Delinquency ¹				

¹ Must be supported by scorecards or other documentation.

INVESTOR REFERENCES

Please provide a minimum of three investor references.

1. Investor: _____	Contact Person: _____
Phone Number: _____	Email Address: _____
2. Investor: _____	Contact Person: _____
Phone Number: _____	Email Address: _____
3. Investor: _____	Contact Person: _____
Phone Number: _____	Email Address: _____

Correspondent Lending Application (Cont.)

WAREHOUSE LINES OF APPROVAL

1. Investor: _____	Credit Limit: _____
Available As Of: _____	Expiration Date: _____
2. Investor: _____	Credit Limit: _____
Available As Of: _____	Expiration Date: _____

CERTIFICATION AND IMC FRAUD CHECK AUTHORIZATION

I/we certify that, to the best of my knowledge, all information being submitted is true and correct.

I/we further certify that:

1. Company has fully complied with all federal, state, and local laws and regulations applicable to loans originated by the Company, as well as all provisions of the Correspondent Loan Purchase Agreement between the Company and IMC.
2. All owners and employees are checked against all applicable exclusionary lists, specifically SAM, OFAC, FMEL, FHFA, LDP/GSA, and any other investor exclusionary list, and that no persons appearing on any exclusionary list are employed by or involved in any activities of the Company, and the compensation Company pays its loan originators complies in all respects with the loan originator compensation provisions of the Truth in Lending Act, Regulation Z, and federal and state consumer protection law.
3. All employees involved in the origination of mortgage loans have undergone and passed (typically upon hiring or licensure) a background check, in accordance with all applicable local, state and federal laws. Further, there have been no material changes in the status of any employee's relative to their background and/or background check(s).
4. Company has implemented and will maintain a satisfactory Anti-Money Laundering ("AML") Program as required by 31 CFR Parts 1010 and 1029, including without limitation the following:
 - (A) The development of effective internal policies, procedures, and controls;
 - (B) The designation of a qualified compliance officer;
 - (C) An ongoing AML employee training program; and
 - (D) An independent audit function to test the AML Program.
5. Company has performed and will continue to perform all of its obligations under the Anti-Money Laundering laws and regulations, and any amendments thereto, as to (i) verifying the identity of each customer or client of Company, and (ii) monitoring, recordkeeping, reporting and other obligations regarding transactions and other activity with each customer.
6. Company has obtained or will promptly obtain an independent audit by a duly qualified and unrelated party or employee of Company's compliance with the requirements of the Anti-Money Laundering laws and regulations, including independent testing of such compliance.
7. Company will ensure that the above certifications remain true and accurate for so long as Company has any dealings with IMC and will promptly notify IMC in the event that any of the above certifications cease to be true and accurate at any time.
8. Company will make any information and records regarding any of the above matters available to IMC upon request.

Correspondent Lending Application (Cont.)



CERTIFICATION AND IMC FRAUD CHECK AUTHORIZATION (Cont.)

9. I/we acknowledge that IMC has a Zero Tolerance Policy regarding loan fraud.
10. I/we affirm that I/we have read and understood IMC's Fair Lending Principles, attached as *Exhibit A* hereto, and will abide by such principles. I/we agree to employ policies and procedures appropriate to my/our business to ensure that every aspect of the origination process is conducted in a fair and responsible manner and does not have a discriminatory impact or the appearance of a discriminatory impact. I/we also agree to ensure that all of my/our employees and associates involved in submitting loans to IMC have read, understood and agreed to comply with the aforementioned Fair Lending Principles.

I, the undersigned officer, acknowledge that it is in the best interest of both Company and IMC for IMC to perform due diligence concerning Company's background and experience. Company understands that IMC performs quality control reviews of the loans that Company submits to IMC for registration, review, underwriting, and/or purchase. Company understands and hereby consents to the release of information about any loan application that is believed to contain misrepresentations and/or irregularities. Company agrees and gives its consent that it and its employees may be named as the originating entity or loan officers on such loans, whether or not Company or its employees are implicated in the alleged misrepresentations and/or irregularities. Company hereby releases and agrees to hold harmless IMC, Mortgage Asset Research Institute, Inc. (Mari[®]), all MARI subscribers, and any trade associations that endorse MARI's mortgage fraud alert products from any and all liability for damages, losses, costs, and expenses that may arise from the reporting or use of any information submitted by IMC or any other MARI subscriber to MARI, recorded in MARI's MIDEX[®] database, and used in any way by IMC or any other MARI subscriber.

Company Name: _____

PRINCIPAL OFFICER / PARTNER 1 / OWNER 1

Signature: _____
Print Name: _____
Title: _____

Date: _____

PRINCIPAL OFFICER / PARTNER 2 / OWNER 2

Signature: _____
Print Name: _____
Title: _____

Date: _____

PRINCIPAL OFFICER / PARTNER 3 / OWNER 3

Signature: _____
Print Name: _____
Title: _____

Date: _____

Correspondent Lending Application (Cont.)



EXHIBIT A

INTERFIRST MORTGAGE COMPANY'S FAIR LENDING PRINCIPLES

Introduction: InterFirst Mortgage Company (the "Company") is committed to the equal treatment of all credit applicants, without regard to race, sex, sexual orientation, color, national origin, religion, age, marital status, disability or other prohibited basis. The importance of fair lending has prompted the Company to adopt these principles.

Equal Credit and Fair Housing: The Company, in accordance with its fair lending policy, does not discriminate against any applicant, potential applicant, or borrower during any stage or aspect of the lending process, including Company's determination of the amount, interest rate, duration, type of loan, credit criteria, or any other term, because of race, sex, sexual orientation, color, national origin, religion, age, marital status, disability or other prohibited basis and requires all registered lenders to make the same commitment. The Company's intent is to treat applicants, potential applicants, and borrowers fairly, without regard to any of these characteristics.

Data Collection and Reporting: Several federal and state laws and regulations require the Company and other mortgage lenders to collect and report loan data to enable the government and interested persons to determine whether the Company satisfies its legal obligations. The sections on the Home Mortgage Disclosure Act (HMDA) describe these requirements.

Fair and Responsible Lending Policy. The Company provides equal treatment of all credit applicants, without regard to race, sex, sexual orientation, color, national origin, religion, age, marital status, disability or other prohibited basis and is committed to the principle that every applicant for credit receive fair and equal treatment throughout the credit application and approval process. The Company will look for ways to approve all creditworthy requests; however, the Company will not hesitate to decline loans of unacceptable quality.

Policy Against Predatory Lending: The Company believes that all lenders should adhere to the highest ethical standards and practices. In an effort to protect borrowers from predatory lending, the Company adheres to the standards of the industry and charges only what is fair and reasonable. The Company will ensure that all points and fees, as defined by the Truth in Lending Act are kept within allowable limits. The Company does not tolerate increases in pricing on a selective basis that may discriminate against protected classes and will monitor this issue as part of its fair lending compliance review.

Correspondent Application: Branch Location

Instructions

This form is for branch locations only. Please complete this form for each branch location, if multiple locations, and submit it with the InterFirst Mortgage Company ("IMC") Correspondent Application Package. If you have any questions / concerns regarding the Application, please contact your IMC representative or call the Broker Approval Department at: (847) 239-7272.

BRANCH INFORMATION

Correspondent Company IMC ID: _____

Branch Name: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone #: _____ Fax #: _____ Email: _____

BRANCH MANAGER INFORMATION & RESUME

Any management with an ownership interest must provide their Social Security Number and percent of ownership. In addition, please attach resume(s) for each Branch Manager(s).

Branch Manager 1

Name: _____ Social Security #: _____ % of Ownership: _____%

Home Address: _____

City: _____ State: _____ Zip: _____

Branch Manager 2

Name: _____ Social Security #: _____ % of Ownership: _____%

Home Address: _____

City: _____ State: _____ Zip: _____

LICENSED STATES

List all states in which your company is licensed and provide the corresponding license number(s). Provide additional information on another sheet, if necessary.

State	License #	State	License #
1. _____	_____	6. _____	_____
2. _____	_____	7. _____	_____
3. _____	_____	8. _____	_____
4. _____	_____	9. _____	_____
5. _____	_____	10. _____	_____

of states branch approved to do business in: _____

Correspondent Loan Purchase Agreement

This **Correspondent Loan Purchase Agreement** ("Agreement") is made this ____ day of _____, 20____, by and between **Chicago Mortgage Solutions Corporation d/b/a InterFirst Mortgage Company**, an Illinois corporation whose headquarters are located at 333 Knightsbridge Parkway, Suite 210, Lincolnshire, IL 60069 ("Purchaser"), and _____ ("Correspondent"), whose principal office is located at _____.

WHEREAS, Correspondent is engaged in the business of originating residential mortgage loans and, from time to time hereafter, wishes to sell such loans, including all servicing rights thereto, to Purchaser;

WHEREAS, subject to the provisions of this Agreement, Purchaser wishes to purchase such loans, including all servicing rights thereto, from time to time from Correspondent; and

WHEREAS, this Agreement replaces and supersedes in its entirety any prior Correspondent Loan Purchase Agreement entered into by Correspondent and Purchaser;

NOW THEREFORE, in consideration of the foregoing and the mutual promises, covenants, and, agreements contained herein, the parties agree as follows:

ARTICLE I – DEFINITIONS

As used in this Agreement, the capitalized terms herein shall have the following meanings, unless the context requires otherwise:

"Agency Qualified Loan" means a Loan eligible, except with regard to matters wholly unrelated to ability to repay, for purchase by Fannie Mae or Freddie Mac.

"Best Efforts Commitment" means a Commitment requiring Correspondent to use its best efforts to sell Purchasable Loans to Purchaser as set forth in such Commitment. A Best Efforts Commitment with respect to a Locked Loan shall become a Mandatory Delivery with respect to such Loan on the related Closing Date.

"Closing Date" means the date of execution of a Mortgage Note and Mortgage by a Mortgagor and the concurrent funding of a related Loan by Correspondent.

"Commitment" means Purchaser's written agreement for the purchase of a Purchasable Loan.

"Correspondent Guidelines" means, collectively, the Correspondent Lender Guide and the Purchaser's guidelines as published on Purchaser's website and/or portal, establishing guidelines, procedures, rate reservation, underwriting, and delivery requirements of a Credit File and Loan File being purchased by Purchaser, as may be amended by Purchaser from time to time in its sole discretion, and including any notices or bulletins issued by Purchaser.

"Credit File" means all documentation required by Purchaser for underwriting review as established by the Correspondent Guidelines.

"Desktop Underwriter" means Fannie Mae's automated underwriting system.

Correspondent Loan Purchase Agreement *(Cont.)*

“Eight Factor Loan” means a Loan that is not a Safe Harbor Loan, Rebuttable Presumption Loan, or Agency Qualified Loan, but that otherwise meets the ability-to-repay requirements of 12 C.F.R. Section 1026.43, including the total debt-to-income ratio requirements and underwriting requirements prescribed in Appendix Q to Regulation Z, or any successor Appendix or regulation.

“Expiration Date” with respect to any Locked Loan, the date by which the Loan File must be received by Purchaser for the Purchase Price Percentage to be honored.

“Fannie Mae” or **“FNMA”** means The Federal National Mortgage Association and any successor entity.

“Fraudulent Document” means any Loan File document which, in the reasonable judgment of Purchaser, is falsified, defective, misleading or inaccurate in any material respect.

“Freddie Mac” or **“FHLMC”** means The Federal Home Loan Mortgage Corporation and any successor entity.

“Investor Rights” means any and all rights and privileges associated with the ownership of a Loan, including but not limited to, the right to receive all payments of principal and interest paid by a Mortgagor.

“Loan” means a 1-4 unit residential mortgage loan (including Investor Rights and Servicing Rights) which is eligible for purchase by Fannie Mae, Freddie Mac, or a private investor, with a loan term not exceeding 360 months.

“Loan File” means all documentation required for a Purchasable Loan as established by the Correspondent Guidelines.

“Loan Prospector” means Freddie Mac’s automated underwriting system.

“Locked Loan” means a Loan that has been registered for a guaranteed rate and price if delivered within a stipulated price term, and for which a price confirmation has been issued by Purchaser. A Locked Loan becomes a Mandatory Commitment when closed.

“Mandatory Commitment” means a Commitment requiring Correspondent to unconditionally sell a Purchasable Loan to Purchaser as set forth in such Commitment.

“Mandatory Delivery” means the required sale and delivery of a Locked Loan registered with Purchaser. A Best Efforts Commitment with respect to a Locked Loan shall become a Mandatory Delivery with respect to such Loan on the related Closing Date.

“MERS” means the Mortgage Electronic Registration System, which is used to transfer beneficial and servicing rights electronically, or any successor thereto.

“Mortgage” means the mortgage, deed of trust or other security instrument which secures a Mortgage Note and creates either (i) a first lien on an estate in fee simple in the Property (including a condominium or leasehold where and when permitted by Purchaser); or (ii) an interest in a cooperative, in those limited areas where Purchaser expressly permits cooperative financing.

“Mortgage Note” means the promissory note of a Mortgagor secured by a Mortgage.

Correspondent Loan Purchase Agreement *(Cont.)*

“Mortgagor(s)” means the maker(s), obligor(s), and/or guarantor(s) of a Mortgage Note.

“Non-Qualified Loan” means a home equity line of credit (“HELOC”) other than a “simultaneous loan” HELOC secured by the same dwelling and made to the same borrower at or before the consummation of the loan in question, a reverse mortgage loan, or a timeshare loan.

“Premium” means the amount paid for a Purchasable Loan above the outstanding balance, calculated by multiplying the outstanding loan balance at purchase by the Purchase Price Percentage less 100%.

“Property” means the residential real property consisting of land and a one-to-four family dwelling thereon that is completed and ready for occupancy.

“Purchasable Loan(s)” means only Agency Qualified Loans and Safe Harbor Loans that meet all requirements for purchase set forth in the Correspondent Guidelines and that have been approved for purchase by InterFirst. Eight Factor Loans, Non-Qualified Loans, Rebuttable Presumption Loans, and Standard Loans are not Purchasable Loans.

“Purchase Date” means the date on which a Purchasable Loan is sold to Purchaser and the Purchase Price is paid by Purchaser.

“Purchase Price” means the price paid for the Purchasable Loan plus the amount paid for the related Servicing Rights. Purchase Price is calculated by multiplying a stated price plus a stated SRP by the outstanding principal balance of the Purchasable Loan at the time of purchase.

“Purchase Price Percentage” means the price paid by Purchaser pursuant to the terms of the related Commitment, expressed as a percentage of the outstanding principal amount as of the related Purchase Date.

“Rebuttable Presumption Loan” means a Loan that is a “higher priced covered transaction” as defined in 12 C.F.R. Section 1026.43(b)(4) or any successor regulation, that are presumed to comply with the ability-to-repay requirements of 12 C.F.R. Section 1026.43(c).

“Repurchase Price” means the price to be paid by the Correspondent to repurchase a Loan. Such amount shall include base price, the SRP, all accrued and unpaid interest and all reasonable costs, administrative fees and expenses incurred and documented in writing by Purchaser, including reasonable attorneys’ fees and expenses. The base price of a Loan shall mean the outstanding principal balance of a Loan or the Purchase Price Percentage paid multiplied by the outstanding balance, depending on whether the Loan has been pooled or sold.

“Safe Harbor Loan” means a Loan that meets the safe harbor provisions of the definition of a “qualified mortgage” as defined in 12 C.F.R. Section 1026.43(e)(2), or any successor regulation.

“Servicing Rights” means all rights to service Loans for investors.

“SRP” means the service release premium.

“Standard Loans” means a Loan that results from the refinancing of a “non-standard mortgage” and that satisfies the provisions of 12 C.F.R. Section 1026.43(d)(3) that exempt residential mortgage loans from the ability-to-repay requirements set forth in 12 C.F.R. Section 1026.43(c).

Correspondent Loan Purchase Agreement *(Cont.)*

“Third Party Origination” means any Loan for which a Third Party Originator performs a significant portion of the origination process for a fee, including but not limited to, processing the Loan application, ordering appraisals and/or credit reports and verifying income and/or employment.

“Third Party Originator” means any person or entity, not an employee of Correspondent, who is duly authorized to perform all or part of the origination process, including but not limited to, processing a Loan application, ordering appraisals and/or credit reports, verifying income and/or employment, and who is compensated by Correspondent for this activity.

ARTICLE II – SUBMISSION AND APPROVAL; CORRESPONDENT GUIDELINES

Section 2.1: Submission and Approval. Correspondent may, from time to time, submit a Credit File and/or Loan File to Purchaser for approval in accordance with the Correspondent Guidelines.

Section 2.2: Acceptance / Rejection of Loan. Purchaser may accept or reject any proposed Loan based on applicable underwriting and origination guidelines as interpreted by Purchaser. If the proposed Loan is rejected, Purchaser shall promptly return the Credit File and/or Loan File to Correspondent.

Section 2.3: Rate Reservation. Correspondent may request a rate quotation and rate reservation in accordance with the Correspondent Guidelines. In order to receive payment for a Loan based on a rate reserved in accordance with this Section 2.3, Correspondent must deliver to Purchaser a Purchasable Loan File and Credit File, including any required fees, and any additional information concerning the property and/or the applicant which Purchaser may deem necessary, prior to the Expiration Date. If Correspondent fails to timely deliver a closed Loan, Purchaser may renegotiate the Purchase Price of the Loan.

Section 2.4: Correspondent Guidelines: Amendments and Incorporation by Reference. Purchaser may from time to time amend or revise the Correspondent Guidelines, including its documentation requirements, underwriting criteria or other requirements pertaining to any residential mortgage loan program, without notice to Correspondent. Any Loan Package already registered and rate locked by Correspondent will not be materially adversely affected by such amendment or revision. Correspondent hereby agrees to review the Correspondent Guidelines posted on Purchaser's website and/or portal from time to time to stay current therewith. The Correspondent Guidelines are hereby incorporated in this Agreement by reference as if they were fully set forth herein. Correspondent's continued submission of Loan Packages constitutes, and shall conclusively demonstrate, Correspondent's acceptance of any such update and acceptance of each and every amendment to the same.

ARTICLE III – LOAN DELIVERY AND PAYMENT

Section 3.1: Sale and Purchase. Correspondent acknowledges and agrees that Purchaser is purchasing “whole loans” servicing released which includes all Investor Rights and Servicing Rights associated with any Loan sold by Correspondent under this Agreement. Correspondent agrees to sell, endorse, assign, transfer, and deliver, with full warranty of title, and subrogation to its rights in warranty and free of all liens, claims and encumbrances, and Purchaser agrees to purchase Purchasable Loans according to the terms and conditions of this Agreement. Nothing in this Agreement shall be construed as obligating Purchaser to purchase any Loan from Correspondent. Purchaser shall have the right to review each Loan submitted for purchase and reject any Loan for any reason in its sole and absolute discretion, including, without limitation, if Purchaser determines that a Loan is not in conformance with Purchaser's requirements, applicable law and/or general FNMA / FHLMC guidelines.

Correspondent Loan Purchase Agreement *(Cont.)*

Section 3.2: Delivery of Documents. For each Loan purchased by Purchaser, Correspondent shall promptly deliver the Loan File together with an endorsement of the Mortgage Note (made payable to the order of Purchaser) and a recorded assignment of the Mortgage (or in the case of cooperatives, delivery of the pledged shares, an assignment of the proprietary lease, and other operative documents and related duly filed financing statements), to Purchaser in accordance with the Correspondent Guidelines. Correspondent shall do all further acts necessary to perfect Purchaser's title to and security for each such Loan and to execute and deliver any additional documents reasonably required by Purchaser. Any Loan intended to be placed on MERS will be registered and/or transferred to MERS by Correspondent no later than forty-eight (48) hours of purchase by Purchaser. Correspondent acknowledges that delivery of all Loans locked under a Mandatory Commitment and locked and closed under a Best Efforts Commitment is mandatory and that time is of the essence.

Section 3.3: Failure of Correspondent to Timely Deliver Closed Loans. Correspondent acknowledges and understands that Purchaser has executed forward commitments to sell and immediately deliver closed Loans to third parties therefore, closed Loans must be delivered on or before the Expiration Date. Correspondent covenants and agrees to reimburse Purchaser for any and all losses, expenses, and damages incurred by Purchaser as a result of such non-delivery within five (5) days of written demand by Purchaser. Such reimbursement shall be in addition to any and all legal and equitable remedies available to Purchaser.

Section 3.4: Payment of Purchase Price. Purchaser shall pay Correspondent the Purchase Price for each Loan in accordance with the Correspondent Guidelines. Purchaser will pay the Purchase Price to the Correspondent or to the applicable warehouse lender as instructed by an appropriate bailee agreement. In order to receive payment of the Purchase Price, Correspondent must comply with all document delivery requirements established by the Correspondent Guidelines. Payment of the Purchase Price shall be made after the rescission period has expired for all Loans subject to the right of rescission under Regulation Z (as hereinafter defined) or other applicable law. Unless earlier agreed in writing by Purchaser, no fees, commissions, or any other consideration shall be paid to Correspondent for any Loan submitted to Purchaser for purchase.

Correspondent covenants and agrees that: (i) the compensation received by Correspondent from any borrower shall not exceed the fair market value of its services as determined and set by Correspondent in a method that ensures that all borrowers are treated in a fair and unbiased method and that similarly situated borrowers receive comparable loan terms on identical or comparable loan products; (ii) Correspondent shall not accept any fee or other compensation except as permitted by applicable law and regulation; and (iii) it has disclosed any fee or other compensations in writing to the borrower and Purchaser, as required by applicable law and regulation. Payment of any fee to Correspondent does not evidence the acceptability of the Loan File or the Credit File by Purchaser. Purchaser may, in its' sole discretion, advance the payment of fees or compensation to Correspondent prior to the expiration of all conditions and prior to the earning of such fee or compensation. Such advancement shall not be considered a waiver of any right, or an acknowledgment of the satisfaction of the conditions set forth herein.

Section 3.5: Servicing Rights. The Purchase Price of each Loan shall include all Servicing Rights and benefits pertaining to such Loan. Correspondent shall execute and deliver documentation sufficient to transfer all Servicing Rights from Correspondent to Purchaser free and clear of all claims, liens and encumbrances, and to enable Purchaser, or its designated representative, to service such Loan.

Section: 3.6: Inspection of Loan Files. Purchaser reserves the right to inspect all Loan Files and satisfy itself that all Loans comply with the applicable Commitments and Correspondent representations. The

Correspondent Loan Purchase Agreement *(Cont.)*

Loan Files shall evidence compliance with all federal, state and local rules, orders and regulations affecting the Loans, including with respect to such laws, rules, orders and regulations that prohibit unfair, deceptive or abusive acts or practices.

Section: 3.7: Purchaser as Loss Payee. Correspondent shall make Purchaser the loss payee of each title policy, mortgage guaranty insurance policy and hazard and flood insurance policy.

Section: 3.8: Ownership and Title of Loans. Ownership of, and title to, the Loans will not vest in Purchaser until accepted and paid for by Purchaser.

ARTICLE IV – REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 4.1: Representations and Warranties Regarding Correspondent. After a duly diligent investigation and inquiry, and notwithstanding any assignment without recourse, Correspondent represents and warrants to Purchaser as follows as of the date of this Agreement and throughout the term of this Agreement:

- A. Correspondent is duly organized, validly existing, and in good standing under the laws of the state of its organization and has all qualifications, registrations, and licenses, and permits necessary to carry on its business in each state in which Correspondent originates or purchases Loans. Correspondent agrees to provide Purchaser with copies of all applicable licenses, permits, exemptions or approvals upon request. Correspondent shall immediately notify Purchaser if any license, permit, exemption or approval is suspended, terminated or cancelled for any reason or if Correspondent fails to be in compliance with qualification or licensing laws of any jurisdiction in which it conducts business, or if any action affecting or potentially affecting the status of the Correspondent's licenses or permits is initiated. Correspondent has all requisite power and authority to execute, deliver and perform this Agreement. All requisite action has been taken by Correspondent to make this Agreement valid and binding upon Correspondent in accordance with its terms.
- B. No approval of the transactions contemplated by this Agreement from any regulatory authority having jurisdiction over Correspondent is required, or if required, such approval has been obtained. There is no claim, litigation, investigation or proceeding pending or threatened against or otherwise materially adversely affecting Correspondent's business or the performance of its obligations under this Agreement and Correspondent has no knowledge of any circumstances indicating that any such suit, investigation or proceeding is likely or imminent.
- C. The consummation of the transactions contemplated by this Agreement is in the ordinary course of business of Correspondent and will not result in: (a) a breach of any term or provision of any organizational documents of Correspondent; (b) a breach of any term or provision of, conflict with, or constitute a default under any agreement to which Correspondent or its property is subject; or (c) a violation of any law, rule, regulation, order, judgment or decree to which Correspondent or its property is subject.
- D. No representation, warranty or written statement made by Correspondent in this Agreement, nor any application, documentation, schedule, exhibit, statement, or certificate furnished to Purchaser by Correspondent contains any untrue statement of material fact or omits any material fact which could render such statement misleading.

Correspondent Loan Purchase Agreement *(Cont.)*

- E. Correspondent acknowledges that in the event an automated underwriting system is used to underwrite any Loan sold to Purchaser, Correspondent is or will be fully trained in the use of such automated system before any such use and will follow all appropriate procedures when using such system.
- F. Each of the representations and warranties contained in this Section is true and correct upon the execution of this Agreement and shall continue to be true and correct upon delivery of any Loan to Purchaser for purchase.
- G. It is, and shall at all times remain, knowledgeable and in compliance with all federal, state and local laws, regulations and rules applicable to its operations and activities, including, without limitation, consumer financial protection laws and regulations.
- H. It maintains (a) a UDAAP (as hereinafter defined) compliance policy, (b) an adequate and appropriate program for assessing compliance with such UDAAP compliance policy and (c) a system for reviewing and responding to customer complaints.
- I. It is in compliance with the Appraiser Independence Requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act, TILA (as hereinafter defined) (including Regulation Z), Fannie Mae and Freddie Mac.
- J. It (a) has implemented and will maintain a satisfactory Anti-Money Laundering (“AML”) Program as required by 31 CFR Parts 1010 and 1029 and (b) will perform all obligations under the AML laws and regulations, and any amendment thereto, as to (i) verifying the identity of each customer or client of Purchaser, and (ii) monitoring, recordkeeping, reporting and other obligations regarding transactions and other activity with each customer.

Section 4.2: Representations and Warranties Regarding Each Loan. After a diligent investigation and inquiry with respect to each Loan, Correspondent acknowledges and agrees to abide by the Correspondent Guidelines, acknowledges that Purchaser has a “zero tolerance” policy for Loan fraud and further represents and warrants to Purchaser that as of the related Purchase Date:

- A. The Loan has been originated by Correspondent and Correspondent has complied with all of its obligations under this Agreement. Correspondent warrants that all Loans under the terms of this Agreement have been and will be originated only by the Correspondent, unless specific approval has been granted for third party originations and a Third Party Origination Rider has been executed by Correspondent and Purchaser.
- B. Correspondent has the authority to sell, transfer, and assign the Loan on the terms herein set forth; there has been no assignment, sale or pledge thereof by Correspondent (except any pledge required pursuant to a line of credit agreement between Correspondent and its warehouse lender); and as of the Purchase Date, such Loan will be free and clear of liens, claims, security interests, or encumbrances of any type (including, but not limited to any pledge in favor of any warehouse lender).
- C. The Loan complies with all of the applicable FNMA, FHLMC, Purchaser, and applicable private investor regulations, requirements, and standards, and all representations and warranties required to be made by sellers pursuant to such regulations, requirements and standards are hereby made by Correspondent to Purchaser.

Correspondent Loan Purchase Agreement *(Cont.)*

- D. All The Loan is insurable by a private mortgage guaranty insurer, when required, and an appropriate certificate or other evidence of such insurance will be issued by the insurer. There are no defenses, counterclaims or rights of set-off affecting the validity or enforceability of any private mortgage insurance, with respect to the Loan or eligibility of such Loan for insurance or guaranty.
- E. With respect to the Mortgagor, the Property, and the Loan, there are no facts or circumstances that exist which could be reasonably expected to cause private institutional investors to regard the Loan as an unacceptable investment, cause the Loan to become delinquent, or adversely affect the value or marketability of the Property or the Loan.
- F. Correspondent has complied with all applicable Federal, State, and Local laws, rules, ordinances, and regulations, including, but not limited to: (i) the Federal Truth in Lending Act of 1969 ("TILA") and Regulation Z issued thereunder ("Regulation Z"); (ii) the Federal Equal Credit Opportunity Act ("ECOA") and Regulation B issued thereunder; (iii) the Federal Fair Credit Reporting Act and all applicable regulations issued thereunder ("FCRA"); (iv) the Federal Real Estate Settlement Procedures Act of 1974, and Regulation X issued thereunder (collectively, "RESPA"); (v) the National Flood Insurance Act of 1968, the National Flood Disaster Protection Act of 1973 and the National Flood Insurance Reform Act of 1994 (collectively, the "Flood Act") (as if it were a covered entity and regardless of whether Correspondent is otherwise subject to such statute and/or regulations); (vi) the Fair Housing Act; (vii) the Home Mortgage Disclosure Act and Regulation C issued thereunder; (viii) the Financial Institutions Reform Recovery and Enforcement Act of 1989 ("FIRREA"), (ix) the privacy provisions of the Gramm-Leach-Bliley Act, each as may be amended from time to time, including any implementing regulations issued pursuant thereto; (x) any and all licensing requirements for mortgage brokers and/or lenders; (xi) requirements as applicable to the Loans of FNMA and FHLMC; each as amended from time to time; and (xii) any and all laws, rules, ordinances, regulations, regulatory guidance and industry standards relating to adjustable rate mortgages, negative amortization, and graduated payment mortgages (collectively, the "Applicable Laws"). Correspondent also has not engaged and will not engage in any unfair, deceptive or abusive acts and practices ("UDAAPs") in relation to the Loan.
- G. The rules, regulations, and all applicable requirements of private mortgage insurance companies, hazard insurance companies or other insurers have been properly satisfied; including, without limitation, the payment by Correspondent of all mortgage guaranty and insurance premiums and fees as and when due, and the submission by Correspondent of insurance binders enforceable as required by Purchaser: Correspondent shall make Purchaser the loss payee of each mortgage guaranty insurance policy, hazard, and flood insurance policy.
- H. The proceeds of the Loan have been fully disbursed; there is no requirement for future advances; the unpaid principal balance is as stated; all costs, fees, taxes and expenses incurred in making and closing the Loan and recording the Mortgage have been paid.
- I. The Mortgage Note and the related Mortgage are genuine, and each is a legal, valid and binding obligation of the Mortgagor(s), enforceable in accordance with their terms. All parties to the Mortgage Note and the Mortgage had legal capacity to execute the Mortgage Note and the Mortgage and each Mortgage Note and Mortgage have been duly and properly executed by the Mortgagor(s).
- J. The Mortgage has not been satisfied, canceled, subordinated or rescinded; no part of the Property has been changed, waived, impaired or modified, except for loan adjustments made in compliance with the Mortgage Note and applicable regulatory requirements; no waiver of any default, breach, violation or event of acceleration has occurred; the Loan is current, and in the event of outstanding balance purchased has been credited with payments not yet collected and/or due Correspondent,

Correspondent Loan Purchase Agreement *(Cont.)*

Correspondent will promptly collect said payment when due and notify Purchaser of any payments not made within 30 days of the due date.

- K. No representation, warranty or written statement made by Correspondent in this Agreement, nor any application, documentation, schedule, exhibit, statement, or certificate furnished to Purchaser by Correspondent contains any untrue statement of material fact or fails to state any material fact which could render such statement misleading. All information contained in the Credit File or Loan File is true, complete and accurate; Correspondent is not aware of any fact not set forth in the Credit File or Loan File which Purchaser might reasonably consider to be adverse to the approval of the Loan, or would make the Loan ineligible for sale in the secondary market.
- L. A title insurance commitment or a title insurance policy, including all applicable endorsements, has been issued by a title insurer, acceptable to Purchaser in its sole and absolute discretion, insuring Correspondent, its successors and assigns, or Purchaser as to the first priority lien of the Mortgage in the original principal amount of the Mortgage Note; Correspondent has not by act or omission, done anything which would impair the title insurance policy coverage.
- M. The assignment of the Loan from Correspondent to Purchaser has been duly authorized and is valid and sufficient, and all consents and approvals to such assignment has been obtained, including in the case of cooperatives, the consent of the cooperative corporation.
- N. All documents prepared by Correspondent are genuine, accurate, and complete and meet the requirements and specifications established by FNMA, FHLMC, the Correspondent Guidelines and this Agreement as applicable.
- O. There is in force such flood insurance policy as is required under Flood Act and its implementing regulations regardless of whether Correspondent is specifically subject to such statute or regulations.
- P. The improvements on the Property securing the Loan are covered by hazard insurance policies issued by an insurer acceptable to Purchaser: (i) in an amount which, except where limited by applicable law to a lesser amount, is equal to the lesser of (a) 100% of the insurable value of the improvements or (b) the outstanding principal balance of the Loan, provided the unpaid principal balance is at least eighty percent (80%) of the insurable value of the improvements and if it is not, then eighty percent (80%) of the insurable value of the property; (ii) of a type substantially in the form of and at least as protective as the fire and extended coverage contained in the "New York" loss mortgage clause (also known as a "standard" or "union" loss mortgage clause), which provides that Correspondent's hazard insurance is not invalidated by acts of the Mortgagor, and (iii) containing suitable provisions for payment of all present and future loans on the secured property in order of precedence; the Property has not been damaged so as to adversely affect its value.
- Q. No mortgage brokers or other consultants or finders who were consulted or contacted in connection with (i) the origination of the Loan or (ii) the purchase of the Loan by Purchaser pursuant to this Agreement are owed any outstanding fees by Purchaser.
- R. All taxes, governmental assessments, insurance premiums, water, sewer, municipal charges, leasehold payments, ground rents, home owners association dues and other charges, have been paid; and all funds paid or due to be paid have been paid and delivered to Purchaser in connection with any escrow accounts created on the Closing Date.

Correspondent Loan Purchase Agreement *(Cont.)*

- S. There is no proceeding pending for the total or partial condemnation of the Property and the Property is undamaged by waste, fire, flood or other casualty.
- T. The Mortgage Note and the Mortgage are not subject to any right of rescission, setoff, counterclaim or defense, nor has any such right been asserted with respect thereto.
- U. The actual loan-to-value ratio of the Loan does not exceed the maximum amount permitted under the Correspondent Guidelines. The appraisal prepared in connection with each Property provides an accurate estimate of the bona fide market value of such Property and was prepared by a licensed real estate appraiser, acceptable to Purchaser (as set forth in the Correspondent Guidelines), with no direct or indirect interest in the Property or other conflict of interest.
- V. The Mortgage Note contains the lesser of the maximum late charge permitted by the state where the property securing the Loan is located and the maximum late charges permitted by the applicable agency.
- W. Appropriate escrow amount for property taxes and insurance was collected from borrowers in conformity with RESPA and any similar state laws that apply (unless expressly waived by Purchaser). There are no payments which are unpaid including, but not limited to taxes, ground rents, water charges, sewer rents, assessments, including any assessments payable in future installments, or other outstanding charges affecting the lien of the Mortgage.
- X. All funds collected from borrowers at closing will be properly segregated and accounted for per the Correspondent Guidelines and the Applicable Laws, and will be used for no other purpose than that for which they have been designated.
- Y. The Loan is not subject to the provisions and requirements set out in Section 226.32 of Regulation Z covering specific "high cost" mortgages and the Loan is not a "high-cost," "predatory," "covered" or similarly designated, as defined in any applicable federal, state or local statute or regulation.
- Z. The Loan satisfies the ability-to-repay requirements set forth in 12 C.F.R. Section 1026.43 or any successor regulation.

All of the representations and warranties set forth in Article IV shall survive and continue in force for the full remaining life of the Loan and are made for the benefit of Purchaser and its successors and assigns.

Section 4.3: Covenants of Correspondent. Correspondent covenants and agrees with Purchaser as follows:

- A. Correspondent shall notify Purchaser immediately of:
 - (i) any material changes in its ownership, financial condition, or management;
 - (ii) any audits, examinations, or reviews by any state regulatory agency, including any administrative sanctions imposed upon Correspondent; or
 - (iii) any fact or circumstance Correspondent becomes aware of following the sale of any Loan which would have caused the Loan to be ineligible for sale to Purchaser if known prior to such sale.

Correspondent Loan Purchase Agreement *(Cont.)*

- B. Purchaser may, from time to time, review, at Correspondent's place of business, or at Purchaser's place of business, Correspondent's operations, loan files, policies, procedures and records, in order to determine whether Correspondent meets Purchaser's quality control standards.
- C. Correspondent shall timely deliver to each applicant completed copies of all application disclosures required by law, Purchaser's Correspondent Lender Guide and/or investor requirements, including, without limitation, Regulation Z disclosure statement, Loan Estimate and Closing Disclosure, Federally mandated fixed rate, or ARM disclosures, FCRA credit score and risk-based pricing disclosures and U.S. Department of Housing and Urban Development ("HUD") booklets. Correspondent shall observe all applicable waiting periods and re-disclosure requirements. Correspondent shall be responsible for compliance with aggregate accounting requirements relating to escrow account statements and escrow accounting procedures mandated by RESPA. Correspondent shall also be responsible for compliance with ECOA and FCRA concerning notification of adverse action to an applicant whose Loan Package Purchaser does not accept (Purchaser may, at its option, deliver notice of adverse action to Correspondent for further delivery to applicant). Correspondent shall comply with Regulation Z concerning return of all moneys paid by the applicant to Correspondent should the applicant rescind and Correspondent shall not seek reimbursement from Purchaser for such refund.
- D. Correspondent shall deliver evidence, in a form satisfactory to Purchaser, of such compliance, including, but not limited to, copies of any notice or disclosure form furnished to an applicant.
- E. Correspondent utilizes only licensed real estate appraisers that meet the requirements set forth in the Correspondent Guidelines, and whose approval and appointment is made in compliance with regulations and standards contained in FIRREA.
- F. Each Loan that Correspondent delivers to InterFirst shall satisfy the ability-to-repay requirements set forth in 12 C.F.R. Section 1026.43 or any successor regulation applicable to Agency Qualified Loans or Safe Harbor Loans, and Correspondent shall, when registering the Loan with InterFirst, designate whether the Loan is an Agency Qualified Loan or Safe Harbor Loan. The Loan that InterFirst purchases from Correspondent must be the same type of Loan that Seller designated on the date of registration.
- G. At all times during the term of this Agreement, Correspondent shall maintain a complete set of files and records of all business activities and operations conducted by Correspondent in its capacity as loan correspondent of Purchaser. Such files and records shall be maintained in a neat, orderly and organized manner. For a period of not less than sixty (60) months from and after the date of termination and expiration of this Agreement, Correspondent shall continue to maintain all such files and records at a reasonably accessible location. Alternatively, Correspondent may deliver to Purchaser all such files and records. At all times during the term of this Agreement and at all times during the twenty-five (25) month period following expiration or termination of this Agreement, Purchaser, its duly authorized agents, representative and employees, any necessary party involved in any public offering (such as rating agencies) and federal and state regulatory agencies which supervise Purchaser shall have a right, upon reasonable notice, to audit, inspect and copy any of the foregoing records, reports, files, and related materials of Correspondent, and Correspondent shall cooperate and assist any such audit or inspection.

Correspondent Loan Purchase Agreement *(Cont.)*

ARTICLE V – INDEMNIFICATION AND REPURCHASE

Section 5.1: Breach of Representation, Warranty or Covenant. Upon discovery of a breach of any of the representations and warranties set forth in Section 4.1 or 4.2 hereof, or the covenants set forth in Section 4.3 hereof, the party discovering such breach shall give written notice to the other. Correspondent shall have thirty (30) days following its discovery or its receipt of notice of any such breach from Purchaser, to cure such breach to the reasonable satisfaction of Purchaser. If in the reasonable judgment of Purchaser such breach cannot be cured within such thirty (30) day period, or is incapable of being cured, Correspondent shall, at the request of Purchaser, proceed to repurchase the affected Loan or Property, if title thereto is being held by Purchaser, at the related Repurchase Price. In addition to such repurchase, Purchaser is entitled to indemnification pursuant to Section 5.5 hereof.

Section 5.2: Repurchase of Loans by Correspondent. Upon the occurrence of any of the following events, Correspondent agrees to immediately repurchase the related Loan or Property, if title thereto is being held by Purchaser, at the Repurchase Price:

- A. Correspondent fails to provide all of the documentation required by Purchaser and/or fails to satisfy all other requirements of this Agreement within one hundred twenty (120) days following the Purchase Date. Such date shall be extended to a date one hundred and eighty (180) days following the Purchase Date for documents timely sent out for recording, but not yet returned due to delays solely within the applicable recording office.
- B. Purchaser repurchases any Loan previously conveyed, transferred, or assigned by Purchaser to any third party due to defects which existed prior to, or arose as a result of an occurrence on or before the Purchase Date, or a third party investor refuses to purchase a Loan due to defects which existed prior to or arose as a result of an occurrence on or before the Purchase Date.
- C. The Loan File or Credit File contains any Fraudulent Document regardless of whether or not such Loan is delinquent.

Section 5.3: Early Payment Default. If Loans underwritten by Correspondent under the approved delegated underwriting authority as described in the Delegated Underwriting Addendum, if one is attached hereto, or by Correspondent's agency approved delegated underwriter, and not underwritten by Purchaser prior to purchase, are subject to a payment default on any of the first three (3) scheduled monthly payments due Purchaser, its successors and/or assigns, and when such default is not cured within sixty (60) days following such default, the Loan shall be considered an early payment default. Cure for an early payment default is repurchase of the Loan or the Property, if title thereto is being held by Purchaser, and/or indemnification. If indemnification is allowed by Purchaser, Correspondent will be required to return the SRP and pay \$1,500. In the event these funds do not cover all losses, Correspondent will be invoiced for the deficiency and will promptly remit such amount to Purchaser. Indemnification is not an option for any Loans for which the investor has demanded repurchase.

Section 5.4: Reconveyance of Loan or Property Following Repurchase by Correspondent. Upon repurchase by Correspondent, Purchaser will endorse the Mortgage Note without recourse and execute a recordable assignment of the Mortgage and Loan to Correspondent and reasonably cooperate in the transfer of the Loan and all information relating thereto the Correspondent. If the repurchase of Property occurs and title thereto is being held by Purchaser, Purchaser will convey the Property to Correspondent.

Section 5.5: Indemnification. Correspondent hereby agrees to indemnify, save, and hold harmless Purchaser, its successors and assigns, from and against any and all losses, damages, costs or expenses of

Correspondent Loan Purchase Agreement *(Cont.)*

any nature, including loss of marketability and attorneys' fees, resulting from (a) breach of any representation or warranty, covenant or agreement, made by Correspondent; or (b) any misstatement or omission of material fact in the Loan File or Credit File, whether disclosed by actual inspection by Purchaser or its representative, or otherwise. This indemnification shall survive any termination or cancellation of this Agreement.

Section 5.6: Remedies not Exclusive. The remedies set forth in this Article V, in other sections of this Agreement, and in the Correspondent Guidelines, are in addition to and not to the exclusion of any and all other rights and remedies available to Purchaser herein, at law, in equity or by statute, including specific performance.

ARTICLE VI – TERMINATION

Section 6.1: Termination without Cause. This Agreement may be terminated without cause by either party at any time upon 15 days written notification. If the termination is at Purchaser's option, the Correspondent will be allowed to continue to register Loans during the 15-day period for those loan programs which Purchaser has made available to Correspondent. Any Loans registered may be locked during the 15-day period. After the 15-day period, no more registrations or locks will be accepted; however, all locked Loans delivered within the rate reservation term will be purchased provided they meet all funding requirements and other requirements established under this Agreement. Requests for extensions of delivery time on locked Loans will not be unreasonably withheld. Notwithstanding any termination of this Agreement, the representations and warranties, covenants, agreements, and obligations of Correspondent, including but not limited to, its continuing responsibility to promptly supply Purchaser with outstanding documentation regarding all Loans purchased, and its obligation to repurchase Loans and to Indemnify Purchaser as provided herein shall remain in full force and effect.

Section 6.2: Termination with Cause and/or Suspension. At any time Correspondent is in breach of this Agreement, Purchaser, in addition to any remedies and rights contained herein, at its sole option, may take one of two curative measures. For violations that do not appear to pose a serious threat to the integrity of the program, Purchaser may suspend the Correspondent from future registrations per Section 6.3 hereof. For those violations that Purchaser deems to be serious enough in nature to pose a risk to the program, Purchaser may terminate the Correspondent with cause per Section 6.4 hereof.

Section 6.3: Suspension. Purchaser will notify a lender 24 hours in advance that a breach of this Agreement exists, and that future registrations are suspended. A suspended Correspondent may continue to deliver previously locked Loans during the period of suspension. Failure by Purchaser to immediately suspend a Correspondent when the breach is first discovered will not prevent Purchaser from taking this action at a later date. Any time Purchaser deems the breach has been corrected or that management has taken proper steps to correct the breach, Purchaser may lift the suspension. Notwithstanding any suspension of a Correspondent's registration privileges, the representations and warranties, covenants, agreements, and obligations of Correspondent, including but not limited to, its continuing responsibility to promptly supply Purchaser with outstanding documentation regarding all Loans purchased, and its obligation to repurchase Loans and to indemnify Purchaser as provided herein shall remain in full force and effect.

Section 6.4: Termination with Cause. Purchaser will have no further obligation to purchase any Loans from a Correspondent terminated for cause regardless of the Loan status; however, Purchaser may choose to purchase some or all of the Correspondent's locked Loans without prejudicing the decision to terminate with cause. Notwithstanding a termination for cause, the representations and warranties, covenants, agreements, and obligations of Correspondent, including but not limited to, its continuing responsibility to

Correspondent Loan Purchase Agreement *(Cont.)*

promptly supply Purchaser with outstanding documentation regarding all Loans purchased, and its obligation to repurchase Loans and to indemnify Purchaser as provided herein shall remain in full force and effect.

ARTICLE VII – MISCELLANEOUS PROVISIONS

Section 7.1: Assignment; Successors and Assigns. Correspondent may not assign, or delegate any of its rights, duties, and/or obligations hereunder without the written permission of Purchaser, which may be withheld in its sole discretion. A change in ownership, merger, or consolidation of Correspondent shall be considered an assignment for purposes of this Agreement. Purchaser may assign this Agreement, in whole or in part, to any purchaser or transferee without the consent of, or prior notice to, Correspondent. Except as otherwise provided herein, this Agreement and all of the terms and conditions herein shall be binding upon and inure to the benefit of the parties hereto and their respective successors and permitted assigns.

Section 7.2: Relationship between Parties. No exclusive relationship between Correspondent and Purchaser shall result from this Agreement. Correspondent is an independent contractor and nothing herein shall be construed to make Correspondent a partner, joint venture, employee or agent of Purchaser. Correspondent shall not make any statement, which leads any third party to reasonably believe that it is an agent of Purchaser, and shall have no authority to bind or make any representations on behalf of Purchaser. Correspondent shall not use or refer to Purchaser's name in any form of advertising, written materials or circulars except as may be required by law.

Section 7.3: No Third Party Beneficiaries. This Agreement is made for the express benefit of Correspondent and Purchaser, not for the benefit or interest of any other persons or entities, and accordingly, no third party shall obtain or acquire any rights or interest in this Agreement or by reason of the performance or failure of performance of either of the parties hereto or of their respective rights, privileges, duties or obligations arising hereunder.

Section 7.4: Entire Agreement; Prior Agreements; Severability. This Agreement, the Correspondent Guidelines, which are incorporated by reference herein in their entirety as provided above, and any other agreement, document or instrument attached hereto or referred to herein or in the Correspondent Guidelines constitute the entire agreement between the parties and supersede all prior and contemporaneous agreements, representations, and understandings, written or oral, express or implied, concerning the subject matter of this Agreement. In the event of any conflict between the terms, conditions and provisions of this Agreement, the Correspondent Guidelines, and any such agreement, document or instrument, the terms, conditions and provisions of this Agreement shall prevail. Any additions, changes, amendments or modifications of this Agreement must be in writing and executed by each of the parties hereto; provided, however, that Purchaser may from time to time amend or update the Correspondent Guidelines by delivering program announcements, bulletins and the like to Correspondent or posting them on Purchaser's website and/or portal in the manner contemplated in the Correspondent Guidelines, each of which shall be effective as indicated therein. The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions.

Section 7.5: Notices. Any notice required to be given to a party hereto under the provisions of this Agreement must be in writing and delivered either personally, by overnight delivery service or by certified or return receipt mail to the other party at the addresses indicated herein above, or at any future address that may be changed via notice by certified mail.

Section 7.6: Non-Solicitation; Early Payoff or Paydown. Correspondent covenants and agrees that it will not directly or indirectly take any action, or cause any action to be taken by any of its designated third

Correspondent Loan Purchase Agreement *(Cont.)*

party originators, agents, contractors, employees or affiliates, to solicit the prepayment of or any alteration in payment procedures or terms of any Loan sold to Purchaser under the terms of this Agreement. The preceding statement shall not preclude Correspondent from engaging in general advertising or from servicing the refinance needs of a Mortgagor who, without solicitation in violation of this Section 7.6, contacts Correspondent in connection with the refinance of such Mortgagor's Loan. Regardless of whether solicitation occurred, should any loan sold under this Agreement be paid off in full or paid down by more than twenty percent (20%) of the original principal balance within one hundred eighty (180) days of purchase, other than a Purchaser direct refinance, the Correspondent shall promptly return the original SRP plus any Premium paid for the loan to Purchaser. The return of the SRP and Premium will be required regardless of whether Purchaser is the purchaser of the new mortgage or the current holder of the Loan that was paid off in full or paid down.

Section 7.7: Resolutions. Prior to the execution of this Agreement, Correspondent shall provide resolutions from its board of directors, partners and/or members, as the case may be, authorizing the individual signing this Agreement to enter into this Agreement on behalf of Correspondent and authorizing specific individuals who may either: (i) enter into Commitments and/or assign and transfer Loan documents; or (ii) appoint other individuals to enter into Commitments and/or assign and transfer Loan documents.

Section 7.8: Annual Requirements. Within one hundred twenty (120) days following the end of each fiscal year of Correspondent, Correspondent shall deliver to Purchaser financial statements of Correspondent, prepared in accordance with GAAP, covering such fiscal year, including a balance sheet as of the end of such fiscal year, and related statements of changes in financial position and shareholders' equity for such fiscal year setting forth in each case in comparative form, figures for the previous fiscal year all in reasonable detail, and unless otherwise agreed by Purchaser, such financial statements shall be audited and certified by an independent certified public accountant. Correspondent shall also provide satisfactory evidence that all licenses, insurance, and bonds have been renewed and are current. Purchaser may at its option, from time to time, require unaudited financial statements on a more frequent basis.

Correspondent shall also certify that to the best of its knowledge, it has complied with this Agreement and Purchaser's requirements, and provide any other documentation or information regarding its qualifications and performance under this Agreement as Purchaser may reasonably request.

Section 7.9: Review of Correspondent's Policies, Procedures, Internal Controls and Training Materials. At all times during the term of this Agreement, Purchaser, its duly authorized agents, representatives and employees shall have the right, upon reasonable notice, to request and review Correspondent's policies, procedures, internal controls and training materials to ensure that Correspondent complies with all applicable federal and state consumer financial protection laws and regulations and conducts appropriate training and oversight of its employees or agents that have consumer contact or compliance responsibilities.

Section 7.10: Set-Off. Correspondent agrees that Purchaser shall have the right at any time, without notice, to the extent permitted by law, to offset against any amounts to which Correspondent may be entitled hereunder, any amounts owed or hereafter owed by Correspondent to Purchaser, whether under this Agreement or otherwise. Correspondent agrees that Purchaser may, at its option, deduct from any SRP due Correspondent, any moneys paid by Purchaser on behalf of Correspondent, or due Purchaser based upon Correspondent's failure to perform under the terms of this Agreement, the Correspondent Guidelines and/or any related Commitment.

Section 7.11: Governing Law. This Agreement and the interpretation of its terms shall be governed by the laws of the State of Illinois without giving effect to its principles of conflict of laws.

Correspondent Loan Purchase Agreement *(Cont.)*

SECTION 7.12: WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO KNOWINGLY, VOLUNTARILY AND INTENTIONALLY HEREBY WAIVES THE RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LEGAL PROCEEDINGS ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY OTHER DOCUMENT OR AGREEMENT CONTEMPLATED OR TO BE EXECUTED IN CONNECTION HEREWITH, ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN), TRANSACTIONS CONTEMPLATED HEREBY OR ACTIONS OF EITHER PARTY.

Section 7.13: Attorneys' Fees. In connection with any litigation or court proceedings arising out of the enforcement of this Agreement, the prevailing party will be entitled to recover from the other party, all costs incurred, including reasonable attorneys' fees for services rendered before suit is brought, prior to trial, or appeal, or in federal bankruptcy proceedings.

Section 7.14: Limited Power of Attorney. Correspondent irrevocably appoints Purchaser as its attorney-in-fact and agrees to execute a Limited Power of Attorney in the form provided by Purchaser appointing Purchaser as its attorney-in-fact for the limited purposes of permitting Purchaser to: (a) endorse any check, draft or other instrument in its possession which is made payable to Correspondent but which is due Purchaser under the terms of this Agreement, (b) endorse Mortgage notes to Purchaser or to any other person or entity and to make corrections and revisions to any Mortgage Note endorsements made by Correspondent or Purchaser and (c) prepare and execute Assignments of Mortgages assigning to Purchaser or to any other person or entity any Mortgage securing a Mortgage Note sold by Correspondent to Purchaser and to make corrections and revisions to any Assignment of Mortgage made by Correspondent or Purchaser assigning any Mortgage Note sold by Correspondent to Purchaser.

Section 7.15: Counterparts; Facsimile Signatures. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one instrument. Facsimile signatures shall be deemed valid and binding to the same extent as an original.

Section 7.16 Survival; Applicability. The representations, warranties, covenants and agreements made by Correspondent in the Correspondent Agreement and this Amendment shall survive the purchase of mortgage loans by Purchaser and shall inure to the benefit of Purchaser and its successors and assigns, notwithstanding any restrictive or qualified endorsement on any Note or Assignment of Mortgage or Purchaser's examination of or failure to examine any Loan Application Package(s). Furthermore, the absence of Correspondent in either the chain of title or endorsements shall in no way limit Purchaser's recourse against Correspondent as provided in the Correspondent Agreement and/or this Amendment for a breach of one or more of the representations, warranties and covenants made by Correspondent. Notwithstanding anything to the contrary in the Correspondent Agreement and/or this Amendment, the failure of Correspondent to identify or discover any deficiency or error with respect to any Loan Application Package or mortgage loan, or failure to otherwise reject any mortgage loan for submission or purchase shall not release Correspondent from its obligations herein and shall not impair or diminish the rights of Purchaser or any of its successors or assigns under the Correspondent Agreement and/or this Amendment with respect to a breach of the representations, warranties and covenants contained in the Correspondent Agreement and/or this Amendment, including but not limited to Purchaser or any of its successors' or assigns' rights to demand repurchase or other remedies provided for in the Correspondent Agreement and/or this Amendment.

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Correspondent Loan Purchase Agreement *(Cont.)*

IN WITNESS WHEREOF, Purchaser and Correspondent have caused this Correspondent Loan Purchase Agreement to be executed, by their duly authorized representatives, as of the day and year first above written.

**CHICAGO MORTGAGE SOLUTIONS CORPORATION
D/B/A INTERFIRST MORTGAGE COMPANY**

By: _____

Name: _____

Title: _____

CORRESPONDENT:

By: _____

Name: _____

Title: _____

Appraiser Independence Requirements: Compliance Lender Level Acknowledgment

Lender: _____

Lender acknowledges that it has adopted the AIR Appraiser Independence Requirements (the "AIR") and has developed and implemented the structure, policies, and procedures required in order to ensure that all conventional (conforming and non-conforming), single family (1-4 unit) residential mortgage loans are in compliance with the AIR, and that the appraisals used for mortgages, with application dates on or after October 15, 2010, were obtained in a manner consistent with the AIR. Specifically, in addition to the above acknowledgment, as to all conventional loans sold to InterFirst Mortgage Company ("IMC"), Lender acknowledges adherence to the following statements:

- A. No mortgage broker that originates mortgage loans on behalf of Lender ("Mortgage Broker") and no member of Lender's sales or loan production staff, as well as any other member of Lender's staff who is likewise prohibited under the AIR, played any role in selecting, retaining, recommending, or influencing the selection of an appraiser.
- B. No Mortgage Broker and no member of Lender's sales or loan production staff, as well as any other member of Lender's staff who is likewise prohibited under the AIR, had any substantive communications with an appraiser or a designated and authorized appraisal management company ("AMC") of Lender relating to or having an impact on valuation, including ordering the appraisal, managing the appraisal assignment, or disputing any aspect of an appraisal.
- C. Lender has not provided a list of approved appraisers or AMCs to a Mortgage Broker or any member of Lender's sales or loan production staff, including any member of Lender's staff who is likewise prohibited under the AIR. Lender has not allowed a Mortgage Broker to select a Lender designated or authorized AMC or an appraiser. However, a Lender may direct a Mortgage Broker to contact a single AMC, to initiate a request for an appraisal, provided that Lender has specifically authorized and designated the single AMC to act on its behalf and not on behalf of the Mortgage Broker.
- D. Lender's name appears on the appraisal as the Lender / Client.
- E. If the Lender accepted an appraisal prepared by an appraiser for another lender, including where the Mortgage Broker has facilitated the mortgage application (but not ordered the appraisal), the Lender obtained written assurances that the other lender followed the AIR in connection with the loan being originated and determined that such appraisal conforms to the Lender's requirements for appraisals, is otherwise acceptable to Lender, and was prepared in accordance with the AIR.
- F. Lender has, promptly upon completion, but in any event not less than three (3) business days prior to the loan closing, provided a copy of each appraisal report used (any and all appraisals that were used to establish value for lending purposes in connection with the underwriting of the loan).
 - a. Lender maintains in the loan file a copy of the dated appraisal report transmittal or cover letter, including the method of delivery, regarding delivery of the appraisal report(s) to, and receipt by, the borrower no less than three (3) business days prior to closing.
 - b. Lender maintains, if exercised by borrower, waiver documentation from the borrower in the loan file.

This Acknowledgment by Lender is a covenant, representation and warranty of Lender and is incorporated into the Correspondent Loan Purchase Agreement, effective as of the date specified below.

Acknowledgment By:

Lender: _____

Signature: _____

Date: _____

Print Name: _____

Title: _____

Lender Certification

Correspondent Lender: _____

ID #: _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

The above referenced lender does hereby warrant the following:

A. APPRAISAL STANDARDS

We understand the requirements of Title XI of the Financial Institutions Reform Recovery and Enforcement Act of 1989 ("FIRREA"), and the regulations implementing Title XI of FIRREA ("Regulations"), and acknowledge that the appraisals obtained by us ("Appraisals") in connection with loans delivered to InterFirst Mortgage Company ("IMC") by us comply with Title XI of FIRREA and the Regulations.

B. APPRAISER INDEPENDENCE (*Applies to Lenders Employing Fee Appraisers*)

We understand that all Appraisals are to be completed without influence from anyone who desires a specific value or specific outcome. We certify as to each Appraisal that: (i) Appraisal assignments ordered by us are not based upon a requested minimum valuation, a specific valuation, or the approval of a loan; (ii) employment of the appraiser was not conditioned upon the Appraisal producing a specific value or a value within a given range; (iii) future employment of the appraiser is not dependent upon an Appraisal producing a specific value; (iv) employment, compensation and future employment of the appraiser are not based upon whether a loan application is approved; (v) to the best of our knowledge, neither the appraiser nor any person with a direct or indirect interest, ownership, financial or otherwise, in either the property subject to the transaction, the builder, developer, seller, buyer, mortgage broker / lender or real estate broker / sales person (or any person related to any of them) is involved in the transaction for which the appraisal has been requested or with the most recent sale or refinancing of any property used as a comparable property in the appraisal.

C. APPRAISER INDEPENDENCE (*Applies to Lenders Employing Staff Appraisers*)

I certify as to each Appraisal that (i) the appraiser is not involved, except as an appraiser, in the transaction, (ii) the appraiser does not have a direct or indirect interest, ownership, financial or otherwise, in either the property subject to the transaction, the builder, developer, seller, buyer or real estate broker / salesperson involved in the transaction for which the appraisal has been requested, or with the most recent sale or refinancing of any property used as a comparable property in the appraisal and (iii) the appraiser is not involved in the lending, investment and collection functions of our company.

Lender: _____

Signature: _____

Date: _____

Print Name: _____

Title: _____

Limited Power of Attorney

Space above for Recorder's Use

KNOW ALL BY THESE PRESENTS:

WHEREAS, _____, a(n) _____ organized and existing under the laws of the State of _____ ("Correspondent") sells, transfers and assigns mortgage loans to Chicago Mortgage Solutions Corporation d/b/a InterFirst Mortgage Company ("IMC") pursuant to a Correspondent Loan Purchase Agreement (the "Agreement") by and between IMC and Correspondent; and

WHEREAS, Correspondent has agreed to give to InterFirst this power of attorney on the terms and conditions contained in the Agreement and herein in order to enable InterFirst to, among others, endorse promissory notes or make corrections or revisions to note endorsements, and to prepare and execute assignments on any security instruments sold to IMC by Correspondent.

NOW, THEREFORE, Correspondent thereby constitutes and appoints any officer of IMC holding the title of Assistant Vice President, Vice President, First Vice President, Senior Vice President, Executive Vice President or President, its true and lawful Agent and Attorney-in-Fact, with full power and authority hereby conferred in its name, place and stead and for its use and benefit to (a) endorse any check, draft or other instrument in IMC's possession which is made payable to Correspondent but which is due to IMC under the terms of the Agreement, (b) endorse promissory notes to IMC or to any other person or entity and to make corrections and revisions to any promissory note endorsements made by Correspondent to IMC, (c) prepare and execute assignments of mortgages assigning to IMC or to any other person or entity any mortgage securing promissory note sold by Correspondent to IMC, and (d) to make corrections and revisions to any assignment of mortgage made by Correspondent or IMC assigning any promissory note sold by Correspondent to IMC, each relating to any loan which Correspondent has sold, transferred and assigned to IMC.

The undersigned, as an authorized representative of Correspondent, hereby gives to said Agent and Attorney-in-Fact full power and authority to perform the actions listed above and to do and perform all and every act and thing requisite, necessary and proper to carry into effect the power or powers granted by this Limited Power of Attorney as fully, to all intents and purposes, as the undersigned might or could do, and hereby ratifies and confirms all that said Agent and Attorney-in-Fact shall lawfully do or cause to be done by the authority hereof.

Third parties without actual notice may rely upon the power granted under this Limited Power of Attorney upon the exercise of such power by the Agent and Attorney-in-Fact that all conditions precedent to such exercise of power have been satisfied and that this Limited Power of Attorney has not been revoked unless an instrument of revocation has been duly recorded.

Correspondent

BY: _____
Its: _____

Date: _____

Limited Power of Attorney (*Cont.*)

Certificate of Acknowledgment

STATE OF _____)
COUNTY OF _____) SS:

On this _____ day of _____, 20 ____ before me _____
Notary Public, personally appeared _____ personally known to me to be the
person whose name is signed to the within instrument and acknowledged to me that he/she executed the
same in his/her authorized capacity, and that by his/her signature on the instrument the entity upon behalf of
which he/she acted, executed the instrument.

WITNESS my hand and official seal

County of Residence: _____

Commission Expires: _____

Notary Public

Marketing Consent Form

Overview

In compliance with the FTC regulations on the Telephone and Consumer Protection Act (TCPA) and the Controlling the Assault of Non-Solicited Pornography and Marketing Act (CAN-SPAM-Act), InterFirst is requesting written consent from all of our business partners to send advertising and marketing materials via facsimile and email to all new and existing business partners.

Please inform InterFirst in writing immediately of all changes to the list below (including additions, deletions, etc.).

GENERAL INFORMATION

InterFirst Account Executive: _____

Company Name: _____

Primary Contact: _____ Phone #: _____

Email Address: _____ Fax #: _____

☐ Please add my company to the email daily rate sheet distribution list.

☐ My company currently receives the rate sheet.

ADDITIONAL BRANCH OFFICES

Here is a list of additional branch offices, contacts, and fax numbers to add to the InterFirst distribution list.

NOTE: Any additional branches can be supplied to your InterFirst Account Executive in an Excel spreadsheet.

1. Branch Office Name: _____ Contact Person: _____

Email Address: _____ Fax #: _____

2. Branch Office Name: _____ Contact Person: _____

Email Address: _____ Fax #: _____

AUTHORIZATION

This form must be signed for InterFirst to email rates on a regular basis.

Signature: _____

Date: _____

Print Name: _____

Title: _____

New Wire Bank Setup & Authorization Form

GENERAL INFORMATION

Correspondent Lender Name: _____ ID #: _____
Owned by Bank: _____ Parent Name: _____
Primary Contact (for questions regarding this form): _____ Phone: _____

WIRE INSTRUCTIONS

Bank Name: _____
Bank Street Address: _____
City: _____ State: _____ Zip Code: _____

ABA Routing Number (must be 9 digits): _____ - _____ - _____
Account Name: _____ Account Number: _____
To the Attention of: _____

Further Credit to: _____
Account Name: _____ Account Number: _____

Final Credit to: _____
Account Name: _____ Account Number: _____

☐ Bailee Letter ☐ Trust Receipt ☐ Tri-Party Agreement

AUTHORIZATION

Person Authorizing Change:

Signature: _____ Date: _____
Print Name: _____
Title: _____

Resolution of Board of Directors

Required for Corporations and some LLCs

Of _____ (“Company”)
(Name of Correspondent)

Resolved that

_____ (Name of Officer)	_____ (Title)	_____ (Sample Signature)
_____ (Name of Officer)	_____ (Title)	_____ (Sample Signature)
_____ (Name of Officer)	_____ (Title)	_____, and (Sample Signature)
_____ (Name of Officer)	_____ (Title)	_____ (Sample Signature)

as officers of the Company, or any one or more of them or their duly elected or appointed successors in office, be and each of them is hereby authorized and empowered in the name of the Company and on behalf of the Company from time to time while this resolution is in effect, to sell, assign, deliver and/or transfer mortgage loans, including servicing rights thereto, to Chicago Mortgage Solutions Corporation d/b/a InterFirst Mortgage Company (“IMC”), to execute any and all agreements, contracts, assignments and endorsements, to furnish any information or documents and perform any and all acts, each as required or deemed necessary or proper by IMC and such officers in connection with any business dealings or transactions between the Company and IMC.

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution presented to and adopted by the Board of Directors of the Company at a meeting duly called and held at _____ on the _____ day of _____, 20 _____, at which a quorum was present and voted throughout and that such resolution is duly recorded in the minutes book of the Company; that the officers named in said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their respective names; and that such resolution has not been amended, rescinded or revoked and is in no way in conflict with any provisions of the Company’s governing documents.

Secretary: _____

Resolution of Members

Required for Limited Liability Companies

Of _____ (“Company”), a limited liability company formed
(Name of Correspondent)
under the laws of the state of _____

Resolved that

_____ (Name of Officer)	_____ (Title)	_____ (Sample Signature)
_____ (Name of Officer)	_____ (Title)	_____, and (Sample Signature)
_____ (Name of Officer)	_____ (Title)	_____ (Sample Signature)

as officers of the Company, or any one or more of them or their duly elected or appointed successors in office, be and each of them is hereby authorized and empowered in the name of the Company and on behalf of the Company from time to time while this resolution is in effect, to sell, assign, deliver and/or transfer mortgage loans, including servicing rights thereto, to Chicago Mortgage Solutions Corporation d/b/a InterFirst Mortgage Company (“IMC”), to execute any and all agreements, contracts, assignments and endorsements, to furnish any information or documents and perform any and all acts, each as required or deemed necessary or proper by IMC and such officers in connection with any business dealings or transactions between the Company and IMC.

I/WE HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution presented to and duly adopted in accordance with the procedures set forth in the governing instruments of the Company on

_____, 20 ___, that the officers named in such resolution have been duly elected or appointed and are the present incumbents of the respective offices of the Company, that said resolution has not been amended, rescinded or revoked, and that it is in no way in conflict with any of the provisions of the governing instruments of the Company.

Manager or Managing Member

Signature: _____
Name: _____

Manager or Managing Member

Signature: _____
Name: _____

Manager or Managing Member

Signature: _____
Name: _____

Resolution of Partners

Required for Partnerships

Of _____ (“Company”), a partnership formed under the
(Name of Correspondent)
laws of the state of _____

Resolved that

_____ (Name of Partner)	_____ (Sample Signature)	
_____ (Name of Partner)	_____ (Sample Signature)	
_____ (Name of Partner)	_____ (Sample Signature)	
_____ (Name of Partner)	_____ (Sample Signature)	
_____ (Name of Partner)	_____ (Sample Signature)	and
_____ (Name of Partner)	_____ (Sample Signature)	

as general or limited partners of the Company, or any one or more of them or their duly elected or appointed successors, be and each of them is hereby authorized and empowered in the name of the Company and on behalf of the Company from time to time while this resolution is in effect, to sell, assign, deliver and/or transfer mortgage loans, including servicing rights thereto, to Chicago Mortgage Solutions Corporation d/b/a InterFirst Mortgage Company (“IMC”), to execute any and all agreements, contracts, assignments and endorsements, to furnish any information or documents and perform any and all acts, each as required or deemed necessary or proper by IMC and such partners in connection with any business dealings or transactions between the Company and IMC.

Given under our hands as all of the General Partners of said Company this ____ day of _____, 20 ____.

Signature of General Partner:

Signature of General Partner:

Signature of General Partner:

Signature of General Partner:

Signature of General Partner:

Signature of General Partner:

Resolution of Partners – Partnership *(Cont.)*

I/WE HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution presented to and duly adopted in accordance with the procedures set forth in the governing instruments of the Company on

_____, 20 ___, that the partners named in such resolution have been duly elected or appointed and are currently active partners of the Company, that said resolution has not been amended, rescinded or revoked, and that it is in no way in conflict with any of the provisions of the governing documents of the Company.

Managing or General Partner

Signature: _____

Print Name: _____

Managing or General Partner

Signature: _____

Print Name: _____

Managing or General Partner

Signature: _____

Print Name: _____

Managing or General Partner

Signature: _____

Print Name: _____

Managing or General Partner

Signature: _____

Print Name: _____

Managing or General Partner

Signature: _____

Print Name: _____

Warehouse Funding Procedures

Listing of Warehouse Facilities

Instructions

Please provide a description from each warehouse bank, on its letterhead, of its warehouse line of credit procedures (i.e. summary of procedures for finding to closing agent and for securing and remitting the original note to InterFirst Mortgage Company ("InterFirst") with or without bailee letter).

Warehouse Line of Credit Institutions

Please provide information on those institutions from which you have secured a warehouse line of credit that you are currently using:

Bank Name: _____	Line Amount: _____
Contact Name: _____	Phone #: _____
Bank Name: _____	Line Amount: _____
Contact Name: _____	Phone #: _____
Bank Name: _____	Line Amount: _____
Contact Name: _____	Phone #: _____

Lender Authorization

Lender Name: _____	
Contact Person: _____	Phone #: _____
Signature: _____	Date: _____

The signature above authorizes each of the above-referenced warehouse lenders to release information on my warehouse line to InterFirst Mortgage Company National Correspondent Division, to include the line amount, payment history and procedures for funding and note delivery.

Summary

Upon review of the package for approval, the description of funding procedures from each warehouse lender will be reviewed carefully to ensure proper controls are in place to assure us that:

- funds are directed to the closing agent, by wire or by check written by lender on warehouse line;
- if by check, the warehouse bank has a policy to secure the original note prior to authorizing clearing of the check payable to the closing agent; and,
- the warehouse bank does not allow the original note to be sent to the lender and that the original note, together with a bailee letter, is sent to InterFirst with instructions to fund the warehouse bank.

Warehouse lines of credit that generally do not follow the above guidelines will require review by InterFirst Risk Committee prior to lender approval.

Website Agreement

Broker / Correspondent Company

Instructions

This Website Agreement ("Agreement") must be completed and executed by the Broker / Correspondent Company to obtain user accounts and access to the InterFirst Mortgage Company ("IMC") internet Portal. Please execute and fill in all fields on this document and submit it to your Account Executive. If you have any questions, please contact your Account Executive or IMC representative.

NOTE: After completing this Agreement, you must designate an Administrator / User Account Manager ("Account Manager") for your company. The User Account Manager is responsible for administering and setting up additional user accounts within your company. Please be sure to specify the Account Manager by completing the Web Access Request Form: Account Manager and submitting it along with this Agreement.

BROKER / CORRESPONDENT COMPANY INFORMATION

Company Name: _____ **NMLS #:** _____
Street Address: _____
City: _____ **State:** _____ **Zip Code:** _____

AGREEMENT

This Agreement is made and entered into as of the date below by
_____ ("Broker" / "Correspondent") (Please circle one).

IMC has developed a process by which approved Brokers / Correspondents will be able to use a link on the InterFirst website (the "Site"), to get information and status reports on their loans and to lock individual loan commitments online. Prior to utilizing the services provided on the Site, each Broker / Correspondent must sign this Agreement and return it pursuant to the instructions set forth above.

The lock-in capability and other features in the Portal can be accessed through the Broker / Correspondent Login on the Site and may only be accessed by using a username and a password provided by IMC. You are required to designate an Account Manager who will have the authority to choose who will have access to the Portal and who can determine the permitted level of use of the Portal features for each user, such as bulletin board, rate sheet, reports, and/or lock-in capability. Please complete and submit the Web Access Request Form: Account Manager to provide the Account Manager's information designated by your company and set up his/her account.

As a user of the Broker / Correspondent Login of the Site, Broker / Correspondent is bound by all of IMC's terms and conditions, including any guidelines, policies and procedures contained in program announcements, bulletins, memoranda, or other similar communications delivered to Broker/Correspondent or posted on IMC's website, as the same may be amended from time to time, and the terms and conditions regarding use of this Site, including but not limited to, any Legal Notice and Privacy Notice referenced at or linked to this Site by IMC. Use of the Broker / Correspondent Login does not provide any guarantee that IMC will originate/purchase the loan; Broker/Correspondent is still required to meet all of the terms and conditions, as agreed to in the Wholesale Broker Agreement and the Correspondent Loan Purchase Agreement, respectively.

Website Agreement – Broker / Correspondent Company (Cont.)

Broker / Correspondent agrees that it is responsible for maintaining the security and confidentiality of user names and passwords issued either to the Account Manager or those usernames and passwords issued by the Account Manager to Broker / Correspondent's agents or employees. Broker / Correspondent represents and warrants that it will not permit unauthorized individuals to use its usernames and/or passwords to access the Portal and agrees to defend and indemnify IMC against any claims, losses, damages, costs, expenses, fines, and other liabilities, including attorney's fees, arising out of Broker / Correspondent's failure to maintain the security and confidentiality of its usernames and/or passwords or arising out of the unlawful use of the Site by Broker / Correspondent or unauthorized use of the Site, including, without limitation, by any person who obtains access to the Portal using Broker / Correspondent's usernames and/or passwords. **THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF ILLINOIS, WITHOUT REGARD TO THE CHOICE OF LAW RULES THEREOF. BY SIGNING THIS AGREEMENT, BROKER/CORRESPONDENT SUBMITS ITSELF TO THE EXCLUSIVE GENERAL JURISDICTION OF THE COURTS OF THE STATE OF ILLINOIS, THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA FOR THE NORTHERN DISTRICT OF ILLINOIS, AND APPELLATE COURTS FROM ANY THEREOF. VENUE FOR ANY ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT SHALL BE ONLY IN THE STATE OF ILLINOIS.**

ACKNOWLEDGMENT

By signing below, Broker / Correspondent agrees to be bound by the terms and conditions described in this Agreement, the documents referenced herein, and any terms and conditions found on the IMC Site. Broker / Correspondent further accepts the terms and conditions of this Agreement which can only be modified by a written document signed by both parties. Notwithstanding the foregoing, any notices on the Site including, but not limited to, Legal Notice and Privacy Notice, may be modified pursuant to the provisions contained therein and Broker / Correspondent is held to those modifications.

Broker / Correspondent: _____

Print Name: _____

Title: _____

Email Address*: _____

**Confirmation will be emailed*

Signature: _____

Date: _____

Web Access Administration List

Broker / Correspondent

ACCOUNT MANAGER(S)

Company Name: _____ NMLS ID #: _____

Admin Name (*First, Last*): _____

Phone Number: _____ Ext. _____ Email: _____

Admin Name (*First, Last*): _____

Phone Number: _____ Ext. _____ Email: _____

Admin Name (*First, Last*): _____

Phone Number: _____ Ext. _____ Email: _____

AUTHORIZATION

Authorized Officer

Print Name: _____

Title: _____

Email Address: _____

Signature: _____ Date: _____

LOAN OFFICER CONTACT INFORMATION

Please provide a list of loan officers and their contact information on the following page.

Web Access Administration List *(Cont.)*

LOAN OFFICER CONTACT INFORMATION			
NMLS Number	Loan Officer's Name	Email Address	Phone Number

Request for Taxpayer Identification Number and Certification

**Give Form to the
requester. Do not
send to the IRS.**

Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)	
	Business name/disregarded entity name, if different from above	
	Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <input type="checkbox"/> Other (see instructions) ▶ _____	Exemptions (see instructions): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	City, state, and ZIP code	
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

Social security number									
				-				-	
Employer identification number									
				-					

Part II Certification

Under penalties of perjury, I certify that:

- 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
- 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
- I am a U.S. citizen or other U.S. person (defined below), and
- 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 on page 3.

Sign Here	Signature of U.S. person ▶	Date ▶
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General Instructions

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

Future developments. The IRS has created a page on IRS.gov for information about Form W-9, at www.irs.gov/w9. Information about any future developments affecting Form W-9 (such as legislation enacted after we release it) will be posted on that page.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, payments made to you in settlement of payment card and third party network transactions, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- 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

- Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct.

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.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- 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).

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.

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:

- 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.

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 Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident 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.

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:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
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.

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.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker 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.

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.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 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).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* on page 1.

What is FATCA reporting? 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* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

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.

Penalties

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.

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.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

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.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

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 Regulation section 301.7701-2(c)(2)(iii). Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must 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 the "Name" line. 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 the "Business name/disregarded entity name" line. 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.

Note. Check the appropriate box for the U.S. federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the U.S. federal tax classification in the space provided. If you are an LLC that is treated as a partnership for U.S. federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation, as appropriate. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for U.S. federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required U.S. federal tax documents on the "Name" line. 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 the "Business name/disregarded entity name" line.

Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the *Exemptions* box, any code(s) that may apply to you. See *Exempt payee code* and *Exemption from FATCA reporting code* on page 3.

Exempt payee code. Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends. Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following codes identify payees that are exempt from backup withholding:

- 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)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

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.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	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.
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, 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—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 possession of the United States, 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 Reg. 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 Reg. 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 broker

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

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. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), 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 the chart on page 4 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 Social Security Administration 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. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

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 items 1, 4, or 5 below indicate 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 the "Name" line must sign. Exempt payees, see *Exempt payee code* earlier.

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

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

2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker 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 the requester, you must cross out item 2 in the certification before signing the form.

3. Real estate transactions. You must sign the certification. You may cross out item 2 of the certification.

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).

5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), 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.

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee ¹ The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor*
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. 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
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and 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.

² Circle the minor's name and furnish the minor's SSN.

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.

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* on page 1.

*Note. 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.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (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.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

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.

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.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have 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.

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.

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.

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 at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov 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.