



**AGREEMENT FOR THE PURCHASE [f1] OF SERVICING RIGHTS
SPECIFIC MRB PROGRAM SECTION 8/HOME CHOICE LOANS**

THIS AGREEMENT is made and entered into by and between _____
_____ (“Participating Lender”) and U.S. Bank N.A. (“Master Servicer”).

In consideration of the mutual promises, covenants and conditions hereinafter set forth; participation in a (“MRB”) Mortgage Revenue Bond Program and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1) Purchase

- a) The Master Servicer agrees to purchase and the Participating Lender agrees to sell all of the rights, title, and interest in and to the servicing rights of certain Fannie Mae Section 8 Homeownership mortgage loans (“Mortgage Loans” or if only one “Mortgage Loan”) originated by the Participating Lender. The servicing rights shall be the rights to collect and receive and retain all amounts payable with respect to the Mortgage Loans and to receive and retain all servicing fees, late fees, and any other amounts, which may be retained in accordance with Fannie Mae Guidelines (hereinafter collectively referred to as “Servicing Rights”). The effective date for each transfer of Servicing Rights will be concurrent with the date the Master Servicer purchases the Mortgage Loan from the Participating Lender or the issue date for any MBS Pool.
- b) In delivering its loan package to the Master Servicer, the Participating Lender shall designate U.S. Bank N.A. as the Master Servicer by including in the delivery package, assignments of mortgage to the Master Servicer as required by the Fannie Mae Servicing Guidelines. Mortgage Loans must be individually assigned to the Master Servicer as required by Fannie Mae and state law or regulation, and must convey all of the Participating Lender's rights, title and interest in and to the Mortgage Loan (and the related Mortgage Note) which are the subject of the Servicing Rights. The Participating Lender shall pay all costs of preparing, recording and tracking all such endorsements and/or assignments (including interim assignments). Electronic assignments of mortgages using the Mortgage Electronic Registration System (MERS) are acceptable.

2) Warranty

The Participating Lender hereby represents and warrants that:

- a) It is an approved Fannie Mae Seller in good standing and each Mortgage Loan offered for sale under this Agreement is eligible for sale to Fannie Mae and is in compliance with all applicable Fannie Mae Guidelines requirements, local, state and federal laws and regulations and the terms and conditions of the Master Servicer’s master agreement with Fannie Mae under a specific MRB Single Family Program.
- b) It is and will continue to be duly organized, validly existing and in good standing under the laws of the jurisdiction in which it was incorporated or organized, as applicable, and has and will continue to maintain all licenses, registrations and certifications necessary to conduct business in all States where property securing a Mortgage Loan, sold under this Agreement, is located.

The representations and warranties of the Participating Lender set forth in this Section 2 shall survive the termination of the Agreement.

3) Hold Harmless and Indemnification

- a) The Participating Lender agrees to indemnify and hold the Master Servicer harmless from, and will reimburse the Master Servicer for any losses, damages, deficiencies or expenses of any nature (including reasonable attorneys’ fees and court costs) incurred by the Master Servicer which result from the Participating Lender’s acts or omissions prior to, or in connection with, the transfer of the Servicing Rights for the Mortgage Loans under this Agreement. Such acts or omissions include, but are not limited to, violation of any Federal and/or State law and failure to comply with Fannie Mae Guidelines requirements regarding each Mortgage Loan and the origination and servicing said Mortgage Loan.
- b) Upon receipt by the Master Servicer of notice from Fannie Mae which relates to a breach or deficiency by the Participating Lender of any Fannie Mae Guidelines regarding a Mortgage Loan origination and/or servicing, the Master Servicer shall promptly notify the Participating Lender of the same and the Participating Lender shall use its best efforts to cure and correct any such breach or deficiency. In the event the Participating Lender cannot cure such breach or deficiency within thirty (30) days the Participating Lender shall: (i) repurchase from Fannie Mae or if such Mortgage Loan has already be repurchased by the Master Servicer, the

Participating Lender must repurchase the Mortgage Loan from the Master Servicer for an amount equal to the purchase price paid by the Master Servicer to Fannie Mae for the Mortgage Loan, plus all reasonable costs and expenses incurred by the Master Servicer in connection with the repurchase of the Mortgage Loan; and (ii) repurchase the Servicing Rights with respect to such Mortgage Loan from the Master Servicer.

The indemnification and hold harmless obligations of the Participating Lender set forth in this Section 3 shall survive the termination of the Agreement.

4) Notices

Any notice provided for herein shall be sufficient if sent by first class United State mail, postage prepaid, addressed as follows:

Participating Lender: _____ Master Servicer: U.S. Bank N.A.

Attn: _____ 17500 Rockside Road
Bedford, OH 44143
Attn: Sheryl Krocek

5) Complete Loan File

Each Mortgage Loan file delivered to the Master Servicer must comply with the Fannie Mae and the MRB program guidelines. The file must be complete and contain a copy of the Servicing Transfer Notice to the mortgagor, the original hazard insurance policy with a copy of notice to the hazard insurance company requesting a change in the Master Servicer’s address, copies of the Note, Security Instrument, Title Policy Commitment, HUD 1 Settlement Statement, appropriate loan disclosures, copies of all credit documentation including a signed loan application and underwriting approval, plus any other appropriate documentation as may be required by the Master Servicer to properly service the loan.

Additional Items Shall Include..

1. This “Agreement for the Purchase of Servicing Rights” on file with the Master Servicer
2. Borrower’s Income Eligibility Worksheet for Section 8 Loans
3. Contact Information Form for all Section 8/Home Choice Borrowers
4. Special Feature codes identified on the 1008 or D.U. approval sheet
(Home Choice code = 222 Manual 325 D.U. Section 8 = 445)

6) Servicing Release Premium

The Master Servicer agrees to pay the Participating Lender, upon receipt of a complete loan-servicing file, a servicing release premium equal to the price established by the MRB program’s Mortgage Origination Agreement and modified in the program guide.

7) Term and Termination

The term of the Agreement shall be month to month and either party may terminate the Agreement at any time, with or without cause, upon thirty (30) days prior written notice to the other party. Provided, however that all Servicing Rights sales agreed to by the parties prior to the termination date set forth in the notice of termination shall be completed in accordance with the terms of the Agreement.

IN WITNESS WHEREOF, the Participating Lender and the Master Servicer have caused this Agreement to be executed by their duly authorized officers on the day and year shown below.

PARTICIPATING LENDER

By: _____
Its: _____

Date: _____

MASTER SERVICER

U.S. Bank N.A.
By: _____
Its: Vice President

Date: _____

