

Correspondent Seller Application

Please complete all pages of this application. Email the completed application and the required documents listed below directly to your FCM Account Executive. If you have any questions please call your Account Executive. Thank you for choosing FCM Correspondent.

Company Name: _____

Account Executive: _____

Required Documents:

- Completed Correspondent Lending Application (Pages 2-6 of this document)
- Completed W-9 Form (Attached)
- Executed Mortgage Loan Purchase and Sale Agreement (Attached)
- Executed and notarized Limited Power of Attorney (Attached)
- Corporate Resolution authorizing signer of items above to execute contracts on behalf of Seller (Sample Attached)
- Copy of Seller's Articles of Incorporation, Certificate of Formation, as applicable.
- Copy of Seller's Fidelity Bond Policy and Errors & Omissions Policy (Minimum coverage \$1 million each)
- Copy of Seller's most recent two year's Audited Financial statements
- Management-prepared interim financial statements (only if Audited Financials above > 6 months old)
- Copy of Seller's Appraiser Independence Policies and Procedures
- Employee Hiring Policy & Procedures Certification (Attached)
- Copy of Seller's Quality Control Plan
- Copy of Seller's most recent 6 month's Quality Control Plan audit results
- Copy of Seller's FHA, DE and VA approval letters, as applicable
- Copy of Seller's most recent Investor scorecards (*minimum two investors*)
- Copy of current resume for Underwriting/Operations Manager and all Underwriters
- Wire Bank Set-up & Authorization Form (Attached)
- Anti-Money Laundering Certification Form (Attached)
- Affiliate Relationships Form (Attached)

Correspondent Lending Application

Legal Name of Correspondent: _____

DBA (if applicable): _____

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

City: _____ State: _____ Zip Code: _____

Primary Contact: _____ Phone: _____ Fax: _____

Alternate Contact: _____ Phone: _____ Fax: _____

Year Incorporated/Established: _____ State of Organization: _____ Fiscal Year End: _____

Check if Subsidiary, Name of Parent Company: _____

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

City: _____ State: _____ Zip Code: _____

Check if Member-owned

Are you set up with Fannie Mae/Freddie Mac UCDP Portal? YES NO MERS ID#: _____

FDIC/NCUA#: _____

Company's NMLS Identification Number: _____ Company's Tax I.D. #: _____

*If Applicable

List the names of ALL companies or individuals with ownership interest in your Company. The total ownership percentage (%) must equal 100%. Please attach additional sheet if necessary

Principal(s) Name	Date of Birth	SSN or TIN	%

*This information is required to be listed on the Resolution.

List the names of ALL companies or individuals with ownership interest in your Company. The total ownership percentage (%) must equal 100%. Please attach additional sheet if necessary

Name	Title	SSN or TIN	%

YES

NO

Are you approved as a delegated underwriter with MI companies?

If Yes, please list which companies:

1. _____
2. _____
3. _____

Are you an agency approved – licensed LP or DU User?

Are you a delegated underwriter for other investors?

Does applicant currently utilize contract-underwriting service?

*If yes

Company Name		Contact Name	
Phone		Relationship (Yrs)	

Does applicant utilize contract processing services?

*If yes

Company Name		Contact Name	
Phone		Relationship (Yrs)	

Underwriter Name	Years of Exp.	Business Phone #	Business Email
1.			
2.			
3.			
4.			

Name	Title	Phone #	Years of EXP.	Email Address
1. President/CEO				
2. Secondary Marketing	<i>(receives guideline updates, commitment confirmation and pricing)</i>			
3. Closing				
4. Shipping	<i>(ship 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>			



YES NO

Are you remitting MIP's prior to delivery of the loan for purchase?

Are you submitting loans for insuring? *If No, Please explain:*

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

Has your company's approval with FNMA, FHLMC, GNMA, or dealings with any federally insured financial institution or any investor or private mortgage insurance company been suspended or withdrawn in the last 5 years?

Do you feel that you will have any problems in meeting FCM's required 120-day deadline from date of closing for submission of all final documents? (e.g. *FHA MIC or VA Guaranty, Recorded Documents, Title Policy*).

Are any officers or employees excluded from Fidelity Insurance or Errors and Omissions coverage?

Has your company ever been named as defendant in a lawsuit, been involved in any criminal proceedings or litigation in the past 7 years?

Has any principal or officers ever been named as defendant in a lawsuit, been involved in any criminal proceedings or litigation in the past 7 years

Has any principals or corporate officers ever been convicted of a crime?

Has your company, and/or principals or corporate officers, ever filed for protection from creditors under any provision of the bankruptcy laws within the past seven years?

Has your company, and/or principals or corporate officers, ever had a real estate or other professional license suspended, revoked or received any other disciplinary action from a regulatory agency?

Has any lender enforced, or attempted to enforce, the Hold Harmless or Repurchase clause of their correspondent or broker agreement with your company and/or any principals or officers in the past 12 months?

Has any investor requested the repurchase of mortgages or requested an indemnity in the last twenty four months?

Has your company ever had a Mortgage Insurance Master Policy cancelled or suspended for any reason?

Has your company ever had unfavorable findings with regard to mortgage operations, included in any audit examination or report by FHA, VA, FNMA, FHLMC or any regulatory, supervisory or investigating agency?

Has any owner, partner, officer, director of your company ever been affiliated with any company/business that was suspended by FHA, VA, FNMA, or FHLMC?

Has there been a material change in company ownership, board of directors or senior management in the past 12 months?

Have you initiated or terminated any affiliate relationships in the past 12 months?

If you answer NO to any of the following questions, please provide a detailed explanation under separate cover.

Does applicant have a process in place to insure compliance with high cost and anti-predatory lending statutes for all applicable federal, state and if necessary local laws?

Does applicant have written hiring policies and procedures for checking all employees, including management, involved in the origination of mortgage loans (including application through closing) against the U.S General Services

Does applicant have written hiring policies and procedures for checking all employees, including management, involved in the origination of mortgage loans (including application through closing) against the HUD Limited Denial of Participation List (LDP List)?

Does your company have an Anti-Money Laundering program in place?

Does company follow the recommended quality control guidelines for responsible lending of either Fannie Mae or Freddie Mac?

	# Loans	Conv. (\$)	# Loans	Govt. (\$)
Last Year: 20__				
Projected: 20__				
Est. to be Sold to FCM: 20__				

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

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

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

	Answer
What % of your company's loan production is sold on a flow basis?	
What % of your company's loan production is sold on a bulk basis?	
What % of your company's loan production is sold on a best efforts basis?	
What % of your company's loan production is sold on a mandatory trade basis?	
What % of your company's loan production is sold on an assignment of trade basis?	

Agency Name	Approved	Approval Date	ID Number	# Loans	Amount Serviced
VA					
VA(Automatic Approval)					
FHA					
FHA(Direct Endorsement Designation)					
Agency Name	Approved	Approval Date	Seller Service	# Loans	Amount Serviced
Fannie Mae					
Freddie Mac					

WAREHOUSE INFORMATION

*If Seller uses a warehouse lender

Company Name		Contact Name	
Phone		Relationship (Yrs)	
Approved Line Amount		% of volume sold	
Do you sell loans to this company?			

Company Name		Contact Name	
Phone		Relationship (Yrs)	
Approved Line Amount		% of volume sold	
Do you sell loans to this company?			

Company Name		Contact Name	
Phone		Relationship (Yrs)	
Approved Line Amount		% of volume sold	
Do you sell loans to this company?			

INVESTOR REFERENCES (Two Required)

1. Investor: _____

Name/Title of Contact Person: _____

Phone#: _____ Email _____ Address: _____

2. Investor: _____

Name/Title of Contact Person: _____

Phone#: _____ Email _____ Address: _____

By signing below you certify the accuracy of the information provided in this form. In addition, you, certify, represent and warrant to First Community Mortgage, Inc. that the above referenced company: (i) is properly licensed in all states where licensure is required in order to conduct business as is presently being conducted and as is contemplated under the terms of ant agreement with First Community Mortgage, Inc.; (ii) maintains a formal Quality Control Plan and adheres to those Procedures; (iii) currently maintains Errors and Omissions and Fidelity Bond insurance coverage in an amount not less than \$1,000,000.00 or each type of coverage; (iv) as part of its hiring process, checks all applicants for positions involved in the origination of mortgage loans (application through closing), including management, against the General Services Administration (GSA) List and the Limited Denial of Participation (LDP) List and that no employee involved in the origination of mortgage loans is on the GSA List or the LDP List; (v) the financial statements provided are true and accurate; (vi) there has been no material change in company ownership or structure, except where documented above; (vii) there are no current, pending or upcoming audit results or litigation that have not been disclosed; and (viii) remains bound by all of the representations, warranties, covenants, and all other terms and conditions of the Correspondent Origination and Sales Agreement and the First Community Mortgage, Inc Correspondent Lending Guide, including and riders, addenda and amendments thereto, for all mortgage loans sold to First Community Mortgage, Inc. You further certify that you will immediately advise First Community Mortgage, Inc. in writing of any material change to the information or certifications contained herein.

Preparer's Signature: _____

Date: _____

Print Name: _____

Phone Number: _____

Title: _____
(Must be Senior Officer of Company)

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 (required): <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) ▶	
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.

Social security number									

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

Employer identification number									

Part II Certification

Under penalties of perjury, I certify that:

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

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 4.

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.

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, 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:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If 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 on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the 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 withholding on your share of partnership income.

The person who gives 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 is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,
- The U.S. grantor or other owner of a grantor trust and not the trust, and
- The U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person, do not use Form W-9. Instead, use the appropriate Form W-8 (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 not subject to backup withholding, give the requester the appropriate completed Form W-8.

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, 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 the instructions below and the separate Instructions for the Requester of Form W-9.

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

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. 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 will be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a domestic owner, the domestic 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, you must complete an appropriate Form W-8.

Note. Check the appropriate box for the 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 tax classification in the space provided. If you are an LLC that is treated as a partnership for 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. 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 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 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.

Exempt Payee

If you are exempt from backup withholding, enter your name as described above and check the appropriate box for your status, then check the "Exempt payee" box in the line following the "Business name/disregarded entity name," sign and date the form.

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.

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

The following payees 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, or
 5. An international organization or any of its agencies or instrumentalities.
- Other payees that may be exempt from backup withholding include:
6. A corporation,
 7. A foreign central bank of issue,
 8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States,
 9. A futures commission merchant registered with the Commodity Futures Trading Commission,
 10. A real estate investment trust,
 11. An entity registered at all times during the tax year under the Investment Company Act of 1940,
 12. A common trust fund operated by a bank under section 584(a),
 13. A financial institution,
 14. A middleman known in the investment community as a nominee or custodian, or
 15. 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 15.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 9
Broker transactions	Exempt payees 1 through 5 and 7 through 13. Also, C corporations.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 5
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 7 ²

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.

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, 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 domestic entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, below, and items 4 and 5 on page 4 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* on page 3.

Signature requirements. Complete the certification as indicated in items 1 through 3, below, and items 4 and 5 on page 4.

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 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. possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

MORTGAGE LOAN PURCHASE AND SALE AGREEMENT

**First Community Mortgage, Inc.
As Buyer**

and

As Seller

MORTGAGE LOAN PURCHASE AND SALE AGREEMENT

This Mortgage Loan Purchase and Sale Agreement, including all exhibits hereto, (“the Agreement”) is made and entered into this _____ day of _____, 20____, at Murfreesboro, Tennessee by and between First Community Mortgage, Inc., (“First Community” or “Buyer”), and _____, (“Seller”). First Community and Seller are sometimes referred to herein individually as “a Party” and collectively as “the Parties.”

Recitals

1. Seller has completed an application for, and obtained approval as, a seller of Mortgage Loans (as defined in Article I) to First Community.

2. Seller intends to originate Mortgage Loans, and desires to sell such Mortgage Loans on a servicing released basis to First Community, on the terms and conditions set forth herein.

3. First Community desires to purchase Mortgage Loans from Seller from time to time, on the terms and conditions set forth herein.

Now, therefore, in consideration of the premises and mutual agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE I. DEFINITIONS

For purposes of this Agreement the following capitalized terms shall have the respective meanings set forth below. Capitalized terms used in this Article I, but not immediately defined, are defined elsewhere in Article I.

Agency. Fannie Mae and/or Freddie Mac.

Agreement. This Mortgage Loan Purchase and Sale Agreement, including all exhibits, schedules, amendments and supplements hereto.

Appraised Value. With respect to any Mortgaged Property, the lesser of (i) the value thereof as determined by an appraisal made for the originator of the related Mortgage Loan at the time of origination of such Mortgage Loan by an appraiser who meets the minimum Agency appraisal requirements and the appraisal requirements set forth herein, or (ii) the purchase price (plus added value of documented improvements) of such Mortgaged Property paid by the Mortgagor at the time of origination of such Mortgage Loan.

Assignment of Mortgage. An individual assignment of a Mortgage, notice of transfer or equivalent instrument in recordable form sufficient under the laws of the jurisdiction wherein the related Mortgaged Property is located to give record notice of the sale of the related Mortgage Loan to Buyer.

Bailee Letter. A letter or other document from a Warehouse Lender to Buyer, satisfactory in form and content to Buyer in its sole discretion, which relates to a Mortgage Loan to be sold to Buyer hereunder and which contains a release, upon the occurrence of certain events, of all of such Warehouse Lender’s right, title and interest (including without limitation security interests) in and to such Mortgage Loan.

Best Efforts Commitment. A borrower and property specific obligation of Seller, specified in the related Lock Confirmation, to use its best efforts and exercise good faith and fair dealing to sell to Buyer hereunder the

Mortgage Loan specified in such Lock Confirmation. If such a Mortgage Loan funds and closes, but is not submitted to Buyer for purchase pursuant to the related Best Efforts Commitment, then such Best Efforts Commitment shall be considered as, and treated for all purposes as, a Mandatory Commitment and subject to any applicable Pair Off Fee.

Business Day. Any day other than a Saturday, a Sunday, or a day on which banks in the United States are authorized or obligated by federal law or executive order to be closed.

Condemnation Proceeds. All awards, compensation and settlements relating to a taking of all or part of a Mortgaged Property by exercise of the power of condemnation or the right of eminent domain.

Due Date. The first day of each month.

FHA. Federal Housing Administration or any successor thereto.

Fannie Mae. Federal National Mortgage Association or any successor thereto.

Freddie Mac. Federal Home Loan Mortgage Corporation or any successor thereto.

GNMA. Government National Mortgage Association or any successor thereto.

HUD. The United States Department of Housing and Urban Development or any successor thereto.

Impound/Escrow Payments. The amounts constituting ground rents, taxes, assessments, water charges, sewer rents, fire, wind, hazard and flood insurance premiums, and other payments required to be impounded or escrowed by the Mortgagor with the Mortgagee pursuant to the terms of any Mortgage Note or Mortgage.

Insurance Proceeds. With respect to each Mortgage Loan, proceeds of insurance policies insuring the related Mortgaged Property.

Investor. An entity to which Buyer sells a Mortgage Loan or any other entity which subsequently purchases such Mortgage Loan.

Liquidation Proceeds. Amounts, other than Insurance Proceeds and Condemnation Proceeds, received in connection with the liquidation of a defaulted Mortgage Loan through trustee's sale, foreclosure sale or otherwise, other than amounts received following the acquisition of REO Property.

Loan Purchase Date. The date on which Buyer purchases a Mortgage Loan and pays the Loan Purchase Price for such Mortgage Loan, as set forth in the related Lock Confirmation.

Loan Purchase Price. The net amount paid for a Mortgage Loan on the applicable Loan Purchase Date by Buyer to Seller, as calculated in accordance with the related Lock Confirmation.

Loan-to-Value Ratio or LTV. With respect to any Mortgage Loan as of any date of determination, the lesser of the ratio on such date of: (i) the outstanding principal amount of such Mortgage Loan to the Appraised Value of the related Mortgaged Property; or, (ii) the outstanding principal amount of such Mortgage Loan to the sales price of such Mortgaged Property, if such a sale occurred at origination of such Mortgage Loan.

Lock Confirmation. An electronic document sent by Buyer to Seller which sets forth, with respect to each Mortgage Loan, the terms of such Mortgage Loan, the price to be paid by Buyer for such Mortgage Loan, and other information relating to the sale of such Mortgage Loan by Seller to Buyer.

Makewhole Amount. An amount calculated pursuant to Section 6.07 herein, to satisfy a Makewhole Demand under Section 6.01 or any other provision of this Agreement.

Makewhole Demand. A demand by an Investor or Buyer to be made whole in connection with any loss sustained, at any time, in connection with a Mortgage Loan.

Mandatory Commitment. An obligation of Seller, specified in the related Lock Confirmation, to sell to Buyer hereunder the Mortgage Loan specified in such Lock Confirmation. Unless an obligation is designated in a Lock Confirmation as a Mandatory Commitment, such obligation shall be deemed to be a Best Efforts Commitment.

Mandatory Commitment Amount. The original commitment amount specified in the applicable Mandatory Commitment Lock Confirmation.

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

MERS Mortgage Loan. Any Mortgage Loan registered with MERS on the MERS System.

MERS System. The system of recording transfers of mortgages electronically maintained by MERS.

Monthly Payment. With respect to each Mortgage Loan, the scheduled combined payment of principal, interest and Impound/Escrow Payments payable by the Mortgagor under the related Mortgage Note on the applicable Due Date.

Mortgage. The mortgage, deed of trust or other instrument creating a first or a closed-end second lien on Mortgaged Property securing the related Mortgage Note.

Mortgage File. The file of documents, which may be physical, electronic or both, and which includes all of the underwriting and closing documents and all other related documents pertaining to the origination of the Mortgage Loan, including without limitation, the related original Mortgage Note, Assignment of Mortgage and Bailee Letter.

Mortgage Loan. A mortgage loan which is the subject of a Lock Confirmation and which is sold, assigned and transferred to Buyer pursuant to this Agreement, including, without limitation, the related Mortgage File, the Monthly Payments, all prepayments of principal and/or interest, Liquidation Proceeds, Condemnation Proceeds, Insurance Proceeds, REO Disposition proceeds, and all other rights, benefits, proceeds and obligations arising from or in connection with such Mortgage Loan.

Mortgage Note. The original executed promissory note or other evidence of the Mortgage Loan indebtedness of a Mortgagor.

Mortgaged Property. The real property securing repayment of a related Mortgage Note, consisting of a fee simple interest in real property improved by a Residential Dwelling.

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

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Mortgagor. The obligor on a Mortgage Note, the owner of the related Mortgaged Property and the grantor or mortgagor named in the related Mortgage, and such grantor's or mortgagor's successors in title to the Mortgaged Property.

Package Due Date. The date specified on the applicable Lock Confirmation by which the complete original Mortgage File (including, without limitation, the related Assignment of Mortgage (for Mortgage Loans that are not registered with MERS), Mortgage Note and, if applicable, Bailee Letter) must be received by Buyer in full compliance with all of its Underwriting Guidelines, in order to ensure that the related Mortgage Loan will be purchased at the price stipulated in the related Lock Confirmation.

Pair Off Fee. A monetary assessment charged to Seller whenever a Mortgage Loan which is the subject of a Mandatory Commitment is not purchased by Buyer hereunder due to (i) any failure of such Mortgage Loan to satisfy the Conditions (as defined in Section 2.03B), or (ii) any failure of Seller to satisfy any other requirement hereunder relating to such Mortgage Loan.

Pair Off Fee Assessment Date. The date which is specified in the applicable Lock Confirmation for the expiration of the lock period.

Pair Off Fee Calculation. As of the Pair Off Fee Assessment Date, the product of: (a) the difference between the Mandatory Commitment Amount (less the Pool Tolerance, as set forth in the applicable Lock Confirmation) and the Purchased Principal Balance and (b) the difference between (i) the Loan Purchase Price Percentage specified in the original related Lock Confirmation, and (ii) the final buy price that would have been specified for such Mortgage Loan had such final buy price been calculated on such Pair Off Fee Assessment Date.

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

Premium. The portion of the Loan Purchase Price attributable to the principal balance of the related Mortgage Loan, which portion exceeds par. Par is expressed as 100%. Accordingly, and by way of example only, if the amount paid for the principal balance of such Mortgage Loan is 101.5%, the Premium would equal 1.5% of such principal balance.

Private Mortgage Insurance Policy. The policy of private mortgage guaranty insurance (including all endorsements thereto) issued with respect to a Mortgage Loan, or any replacement policy that meets the current published Agency guidelines.

Private Mortgage Insurer. The named insurer under any Private Mortgage Insurance Policy.

Purchased Principal Balance. As to each Mortgage Loan, the original principal amount of such Mortgage Loan minus all payments of principal received with respect to such Mortgage Loan on or before the Cut-Off Date for such Mortgage Loan.

Reconstitution. Any Whole Loan Transfer or Securitization Transaction.

Reconstitution Agreements. The agreement or agreements entered into by Seller and Buyer and/or certain third parties on the Reconstitution Date or Dates with respect to any or all of the Mortgage Loans sold hereunder, in connection with a Whole Loan Transfer or Securitization Transaction pursuant to Article X.

Reconstitution Date. As defined in Article X.
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REO Disposition. The final sale by Buyer, or its assignee, of any REO Property.

REO Property. A Mortgaged Property acquired as a result of the liquidation of a Mortgage Loan.

Repurchase Demand. A demand by an Investor or Buyer to repurchase a Mortgage Loan.

Repurchase Obligation. An obligation of Seller to repurchase a Mortgage Loan in accordance with Section 6.01 or any other provision of this Agreement.

Residential Dwelling. Any one of the following: (i) a detached one-family dwelling, (ii) a detached two-to-four-family dwelling, (iii) an attached single family dwelling, or (iv) certain approved attached two-to-four-family dwellings.

RESPA. The Real Estate Settlement Procedures Act, 12 U.S.C. § 2601–2617.

Securitization Transaction. The sale or transfer of some or all of the Mortgage Loans to a trust or other entity as part of a publicly issued and/or privately placed, rated or unrated mortgage pass-through or other mortgage-backed securities transaction.

Servicing Transfer Date. With respect to each Mortgage Loan, the date or dates set forth in the related Lock Confirmation (or as otherwise agreed in writing by Buyer and Seller) upon which the actual transfer of servicing responsibilities for any Mortgage Loan subject to such Lock Confirmation is transferred from Seller to Buyer or its designee.

SRP. The Service Release Premium, or SRP, if any, specified on the applicable Lock Confirmation.

Underwriting Guidelines. Buyer's underwriting guidelines in effect for the applicable loan program, which may be amended from time to time, in Buyer's sole discretion. If the Parties hereto agree to use a different set of underwriting guidelines for a Mortgage Loan, such agreement must be set forth in writing in the related Lock Confirmation.

VA. The Veterans Administration, or any successor thereto.

Warehouse Lender. Any lender providing financing to Seller for the purpose of originating a Mortgage Loan and which has a security interest in such Mortgage Loan as collateral for the obligation of Seller to such lender.

Whole Loan Transfer. Any sale or transfer of some or all of the Mortgage Loans, other than a Securitization Transaction.

ARTICLE II. PURCHASE AND SALE OF MORTGAGE LOANS

2.1 Agreement to Purchase and Sell. From time to time Seller may offer to sell Mortgage Loans to Buyer which Buyer, in its sole discretion, may agree to purchase in accordance with the terms and subject to the conditions of this Agreement and the applicable Lock Confirmation.

2.2 Eligibility for Purchase. In order for a Mortgage Loan to be eligible for purchase by Buyer pursuant to this Agreement, the related Mortgage File (containing all documents required under this Agreement and/or the applicable Lock Confirmation) must be submitted to Buyer through its correspondent website or such First Community Mortgage, Inc.

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other delivery method as may be approved in advance in writing by Buyer, by no later than the Package Due Date for such Mortgage Loan specified in the applicable Lock Confirmation.

2.3 Requirements of Mortgage Loans. Each of the Mortgage Loans offered by Seller to Buyer pursuant to this Agreement shall satisfy and conform to each of the following requirements (in addition to all other requirements set forth in this Agreement and the applicable Lock Confirmation):

A. Each Mortgage Loan shall be closed, funded and fully secured by a first or closed-end second lien Mortgage on a Residential Dwelling, all in accordance with Seller's underwriting guidelines, in effect at the time of origination, without regard to any underwriter discretion.

B. Each Mortgage Loan shall be originated by Seller, not by a correspondent or broker of Seller or by any other Person or entity unless Seller has received specific prior written approval from Buyer. For purposes of this Subsection 2.02 B the word "originated" shall include all of the following steps: (i) Seller obtaining a loan application from a borrower; (ii) Seller doing all of the processing of the Mortgage Loan File; (iii) such Mortgage Loan being closed in the name of Seller; and, (iv) Seller being at all applicable times capable of funding such Mortgage Loan, and actually funding such Mortgage Loan with its own resources.

C. Seller shall be solely responsible for the proper origination of each Mortgage Loan in compliance with all legal requirements. Seller shall, to the extent necessary, interim service the Mortgage Loans in accordance with Agency guidelines and/or Buyer requirements.

D. Each Mortgage Loan shall bear interest as specified in the Mortgage Note and the related Lock Confirmation. In addition, each Mortgage Loan must comply in all material respects with all of the terms and conditions of (i) this Agreement, (ii) the Lock Confirmation, and (iii) the Underwriting Guidelines. Upon payment by Buyer to Seller of the Loan Purchase Price for a Mortgage Loan hereunder, such Mortgage Loan shall not be encumbered in favor of a Warehouse Lender or any third Person or Persons.

E. A Private Mortgage Insurance Policy shall be required on all Mortgage Loans having greater than an 80% Loan-to-Value Ratio, as well as on certain other Mortgage Loans, as determined in Buyer's sole discretion from time to time. Each such Private Mortgage Insurance Policy must be satisfactory, in both form and content, to Buyer, in its sole discretion, and issued by a Private Mortgage Insurer which is satisfactory to Buyer.

F. The purchase of each Mortgage Loan by Buyer must be completed within thirty (30) calendar days of the Mortgage Note date, and any and all escrow closing documents must be signed within fifteen (15) calendar days of the Mortgage Note date.

G. Each of the representations and warranties made by Seller hereunder shall be true and correct in all material respects as of the Lock Confirmation and no event shall have occurred which, with notice or the passage of time, would constitute a default under this Agreement.

2.4 Pre-Purchase Review and Deadlines.

A. Buyer may, in its sole discretion, review a Mortgage Loan underwritten by Seller, prior to purchase from Seller. However, Buyer is not re-underwriting such Mortgage Loan and will not, nor is it required to, review every Mortgage Loan offered by Seller. Any review by Buyer is limited in scope and is done for Buyer's sole benefit, and in agreeing to purchase a Mortgage Loan Buyer is relying on the representations and warranties of Seller regarding the Mortgage Loan. Seller acknowledges and agrees that Buyer would not have entered into this Agreement absent Seller's representations and warranties set forth herein, including those relating to Mortgage Loans.

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B. If a Mortgage File is not submitted to Buyer by the related Package Due Date for any reason whatsoever, Buyer shall have no obligation to purchase the related Mortgage Loan. In the event that Buyer reviews a Mortgage Loan and identifies any deficiencies (which, if discovered after the applicable Loan Purchase Date, would constitute a breach of a representation, warranty or covenant by Seller under this Agreement), Buyer may, in its sole discretion, elect to provide written notice to Seller explaining any such deficiencies and a description of any and all conditions (the "Conditions") that must be satisfied to cure any such deficiencies. Seller will have until the Business Day immediately preceding the Loan Purchase Date to remedy all such Conditions. If all such Conditions are satisfactorily remedied, Buyer, in its sole discretion, may elect to purchase such Mortgage Loan in accordance with the terms of this Agreement and the applicable Lock Confirmation.

C. Seller acknowledges that in order for a Mortgage Loan to be eligible for purchase by Buyer hereunder, Seller must have satisfied all of the terms of this Agreement and the related Lock Confirmation (including, without limitation, any Conditions) by no later than the Business Day immediately preceding the applicable Loan Purchase Date (as identified in the applicable Lock Confirmation).

2.5 Pair Off Fees. If a Mortgage Loan which is the subject to lock is not purchased by Buyer because Seller failed to satisfy any applicable Condition related to such Mortgage Loan, Seller may impose a Pair Off Fee if Seller confirms that Buyer re-locked and delivered loan to another investor for economic gain. The Pair Off Fee will be due and payable within ten (10) Business Days after demand is made therefor pursuant to written notice by Buyer to Seller.

2.6 Books and Records. The sale of each Mortgage Loan hereunder shall be reflected on Seller's balance sheet and other financial statements as a sale of assets by Seller. Seller shall be responsible for maintaining, and shall maintain, a complete set of books and records for each Mortgage Loan which shall be clearly marked to reflect the ownership (after the applicable Loan Purchase Date) of such Mortgage Loan by Buyer, for so long as is required by applicable law.

2.7 Property Tax Payments. For each Mortgage Loan which is sold pursuant to this Agreement, it shall be Seller's responsibility to see that all property taxes on the related Mortgaged Property which are due and payable prior to, or within thirty (30) days after, the applicable Loan Purchase Date are paid in full. Within ten (10) Business Days after the Loan Purchase Date, Seller shall prepare and forward to Buyer a statement showing the next property tax payment due date for each Mortgage Loan purchased by Buyer hereunder. All applicable property tax receipts relating to such Mortgaged Property are to be promptly forwarded to Buyer by Seller upon receipt. All new property tax bills relating to such Mortgaged Property received by Seller and which Seller is not obligated to pay pursuant to the foregoing provisions shall be promptly forwarded to Buyer to permit the payment thereof prior to the applicable penalty date.

2.8 Hazard and Flood Insurance Payments. For each Mortgage Loan which is sold pursuant to this Agreement, it shall be Seller's responsibility to see that all hazard and flood insurance premiums for insurance required with respect to such Mortgage Loan which are due and payable prior to, or within thirty (30) days after, the applicable Loan Purchase Date are paid in full. Within ten (10) Business Days after the Loan Purchase Date, Seller shall prepare and forward to Buyer a statement showing the next hazard and flood insurance payment due date for each Mortgage Loan purchased by Buyer hereunder. All applicable hazard and flood insurance receipts relating to such Mortgaged Property are to be promptly forwarded to Buyer by Seller upon receipt. All new insurance premium bills relating to such Mortgage Loan received by Seller and which Seller is not obligated to pay pursuant to the foregoing provisions shall be promptly forwarded to Buyer to permit the payment thereof prior to the applicable penalty date.

2.9 Ownership of Mortgage Loan and Servicing Rights.

A. Upon the purchase of a Mortgage Loan hereunder by Buyer, and the receipt by Seller of the applicable Loan Purchase Price, all right, title and interest in and to the Mortgage Loan shall be vested in Buyer, free and clear of any lien and/or encumbrance whatsoever, and the ownership of all records and documents with respect to such Mortgage Loan prepared by or which come into the possession of Seller shall immediately vest in Buyer and shall be delivered promptly by Seller to Buyer.

B. Seller agrees that the servicing rights for each Mortgage Loan purchased hereunder will be transferred to Buyer on the Servicing Transfer Date. Seller shall be responsible to collect any payments from the applicable borrower which are due prior to the Servicing Transfer Date.

C. Buyer shall own and be entitled to receive: (i) with respect to each Mortgage Loan purchased by Buyer pursuant to this Agreement, all principal payments due, and all other recoveries of principal received, after the related Loan Purchase Date; and, (ii) with respect to each Mortgage Loan purchased by Buyer hereunder, all payments or other recoveries of interest on the principal amount of such Mortgage Loan. For the purposes of this Agreement, payments of principal and interest on any Mortgage Loan purchased pursuant to this Agreement which constitute prepayments of amounts received after the applicable Loan Purchase Date shall be the property of Buyer, and shall be taken into account in the calculation of the applicable Loan Purchase Price. Seller shall remit all such amounts, whenever received by Seller, to Buyer on the related Servicing Transfer Date.

2.10 Notices.

A. Seller shall notify each insurance carrier providing insurance with respect to each Mortgage Loan or the related Mortgaged Property, including, without limitation, the hazard insurance, flood insurance and mortgage insurance carriers, of the sale of such Mortgage Loan to Buyer, and cause each such insurance carrier to update the loss payee, mortgagee or such other similar clauses of other applicable insurance policies as may be specified by Buyer, in favor of Buyer in a manner satisfactory to Buyer in its sole and unfettered discretion.

B. Seller also is obligated to notify MERS, in accordance with all applicable rules and regulations, of such sale and to comply with all servicing transfer requirements of applicable law, including, without limitation, RESPA.

C. Seller also shall give such other notices and take such other actions as Buyer may require from time to time in its reasonable discretion for the purpose of effecting the transfer to Buyer of each Mortgage Loan, together with all rights, interests, contracts and privileges relating thereto. All such notices and other actions will be given and performed on the Loan Purchase Date for such Mortgage Loan or no later than the close of business on the first Business Day after such Loan Purchase Date. Seller shall not give any such notice or take any such action before such Loan Purchase Date.

2.11 Termination of Purchase. Notwithstanding anything to the contrary which may be contained herein, Buyer may immediately terminate its obligations under a Lock Confirmation and return to Seller any Mortgage Loan subject to a Lock Confirmation if Buyer, in its sole discretion, determines that (i) there has been a material adverse change with respect to Seller (ii) Seller has been, or will be, unable or unwilling to comply, or has failed or refused to comply, with any obligations, covenants, representations or warranties under this Agreement, or (iii) any deception, fraud, concealment or material misrepresentation has occurred by Seller, by a Mortgagor or by any Person acting on behalf of either Seller or a Mortgagor, in connection with any Mortgage Loan committed or previously purchased by Buyer.

ARTICLE III. POST SETTLEMENT OBLIGATIONS

3.1 Early Prepayment Policy. In the event that (A) Buyer paid one or both of a Premium and a Service Release Premium in connection with the purchase of a Mortgage Loan and (B) such Mortgage Loan is prepaid in full within one hundred eighty (180) days after the related Loan Purchase Date, Seller shall within ten (10) Business Days following receipt of written notice pay to Buyer the full amount of such Premium and/or such Service Release Premium, as applicable; provided, however, that Seller's obligation to make any such payment shall not exist if the applicable Mortgage Loan was refinanced by Buyer.

3.2 Trailing Documents. Seller is to provide to Buyer the following documents within one hundred-eighty (180) days of the Loan Purchase Date:

Original Final Title Policy
Original Recorded Mortgage/Deed of Trust
Original Recorded Assignment (for each Mortgage Loan that is not a MERS Mortgage Loan)
Final HUD-1 (or its functional equivalent then in effect)

To the following address with a cover page listing borrower name, loan number, and document(s) included in each shipment:

First Community Mortgage, Inc.
275 Robert Rose Drive
Murfreesboro, TN 37129
ATTN: Trailing Documents Department

3.3 Survival of This Part. The covenants set forth in this Article III and the rights of Buyer under this Article III shall survive termination of this Agreement and the sale of each Mortgage Loan to Buyer or the subsequent sale of the Mortgage Loan by Buyer.

ARTICLE IV. REPRESENTATIONS AND WARRANTIES

4.1 General Representations and Warranties of Seller

As a material consideration and inducement to Buyer to enter into this Agreement and to purchase Mortgage Loans hereunder, Seller warrants and represents the truth and accuracy of each of the following warranties and representations as of the date hereof, as of each Loan Purchase Date and as of each Reconstitution Date. The continuing truth and accuracy of each of these warranties and representations shall constitute a condition precedent to Buyer's obligation to make each purchase of a Mortgage Loan hereunder. For the avoidance of doubt, the warranties and representations set forth in this section 4.01 are not limited by the knowledge of any specific Person or Party.

A. Seller is duly organized, validly existing and in good standing under the laws of the state of its organization and each state in which it does business; and it possesses the requisite legal power, authority and capacity to enter into this Agreement and to consummate all of the transactions contemplated hereby.

B. There has been no negligence, gross negligence, misfeasance, malfeasance or fraudulent act by Seller or its employees, agents and/or representatives as pertains to the performance by Seller under this Agreement, including, without limitation, the origination, processing, funding and closing of Mortgage Loans purchased by Buyer from Seller.

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C. The execution, delivery and performance of this Agreement by Seller, and the performance of all transactions contemplated hereunder, has been duly authorized and approved and all proceedings necessary to consummate all of the transactions contemplated by this Agreement have been taken by Seller and no other proceeding on the part of Seller is necessary to authorize this Agreement or to consummate the transactions contemplated hereunder.

D. Seller has received, and will maintain, all necessary federal, state and local licenses, permits, authorizations and approvals required to conduct its business as it is presently being conducted and to perform its obligations under this Agreement. Seller has no knowledge of any event which, with notice or the passage of time, would compromise or otherwise put into jeopardy any such license, permit, authorization and/or approval. Seller agrees to give Buyer written notice, by certified mail, of any investigation, accusation, legal and/or regulatory proceeding concerning any such license, permit, authorization and/or approval within five (5) days of Seller's first knowledge thereof.

E. The execution and delivery of this Agreement and the sale of each and every Mortgage Loan hereunder and all other transactions contemplated hereunder are not and will not (i) breach, violate or cause an event of default (or an event which would become an event of default with the lapse of time, or notice, or both) under, any judgment, decree, agreement, indenture or other instrument to which Seller is party or otherwise subject or (ii) conflict with or violate any provision of Seller's organizational documents.

F. The execution and delivery of this Agreement, the making or origination of any Mortgage Loan and/or the consummation of the transactions contemplated by this Agreement, will not result in a violation or infraction by Seller of any applicable federal, state or local law, rule or regulation.

G. This Agreement is the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

H. There is, as of the date of this Agreement, no pending or, to Seller's knowledge, threatened litigation, adverse claim or action of any kind or nature which, if decided against Seller, would materially and adversely affect Seller's ability to perform its obligations pursuant to this Agreement, and Seller will provide Buyer with written notice, by certified mail, of any such litigation, claim or action which arises in the future and which could have such an effect within ten (10) days after Seller becomes aware of same.

I. Seller is not the subject of any proceeding or action under any bankruptcy, insolvency or similar law, nor is Seller the subject of any assignment for the benefit of creditors, conservatorship or receivership, or insolvent. Seller agrees to give Buyer written notice, by certified mail, of any such proceeding, action, assignment, conservatorship, receivership and/or insolvency within five (5) days of occurrence.

J. Seller has complied, and is in compliance in all material respects with, all laws, rules and regulations applicable to Seller in connection with the Mortgage Loans.

K. Seller is in good standing with each Agency, HUD, the VA, investor and Warehouse Lender with which it conducts business, is not on any watch list and has no knowledge of any event which, with notice or the passage of time, would constitute a default of its obligations with any Agency, HUD, the VA, investor or Warehouse Lender. Seller agrees to give Buyer written notice, by certified mail, within five (5) Business Days, of the occurrence of any such event and/or the assertion by any Agency, HUD, the VA, investor or Warehouse Lender, that Seller is in default or otherwise in breach of any obligation to such Agency, HUD, the VA, investor or Warehouse Lender.

L. Seller acknowledges that, in executing this Agreement, its duly authorized officers had the opportunity to seek the advice of independent legal counsel, and its duly authorized officer executing this Agreement has read and understood all of the terms and provisions of this Agreement. This Agreement shall not be construed against any Party herein by reason of the drafting or preparation hereof.

M. No representation or warranty of Seller contained in this Agreement and no statement furnished by or on behalf of Seller pursuant to this Agreement or in connection with the transactions contemplated herein contains any untrue statement of a material fact.

4.2 Representations and Warranties of Seller with Respect to Mortgage Loans, Notes and Mortgage Loan Documents.

As a material consideration and inducement to Buyer to purchase Mortgage Loans hereunder, Seller warrants and represents the truth and accuracy of each of the following warranties and representations as of each Loan Purchase Date. The truth and accuracy of each of these warranties and representations shall constitute a condition precedent to Buyer's obligation to make each purchase of a Mortgage Loan hereunder. For the avoidance of doubt, the warranties and representations set forth in this section 4.02 are not limited by the knowledge of any specific Person or Party.

A. Seller has sole, full and complete title to each Mortgage Loan and each Mortgage Loan Document relating thereto to be sold or transferred to Buyer hereunder, free and clear of all liens, claims or other interests of any other Person; and Seller has full power and authority to sell, assign, transfer and convey the same to Buyer as provided herein.

B. Each Mortgage Loan sold hereunder, including the related Mortgage Note, Mortgage and other Mortgage Loan Documents, is genuine, valid, binding and enforceable and is not in default in any respect; and is and will continue to be free from claims, defenses, set-off and counterclaims arising because of any act or omission of Seller and/or any agent, employee or representative of Seller.

C. All signatures, names, addresses, amounts and other statements of facts, including descriptions of property, appearing on the credit application and other Mortgage Loan Documents relating to each Mortgage Loan are true and correct and the borrowers named thereon were of majority age, and had the legal capacity to enter into the applicable Mortgage Loan.

D. The Mortgaged Property securing each Mortgage Loan is insured against casualty, including, without limitation, fire, flood and wind, and coverage under each applicable insurance policy contains a lender's loss payable endorsement naming Seller and its successors and assigns as a loss payee and providing Seller and its successors and assigns with coverage in the amounts required by Agency standards.

E. Seller acknowledges that Buyer has relied and will rely upon the information, records and documents contained in the Mortgage File for each Mortgage Loan purchased by Buyer hereunder and Seller specifically warrants that each such Mortgage File includes, without limitation, all material backup documentation, investigation materials, and payment records in Seller's possession and that each such Mortgage File, and the documents, records and information contained therein is true and correct in all respects.

F. With respect to each Mortgage Loan, at the time of its purchase by Buyer hereunder, (i) such Mortgage Loan is not in default and all payment obligations are current, each payment having been made within less than fifteen (15) days of its contractual due date, (ii) Seller knows of nothing which would make the note delinquent, (iii) Seller has no knowledge of any existing, threatened or impending disputes or litigation involving such Mortgage Loan, the borrower thereunder, or the related Mortgaged Property, (iv) no settlement, payment, or compromise has

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been made with respect thereto, (v) Seller has not received a payoff demand request with respect to such Mortgage Loan, (vi) no payment made on such Mortgage Loan has been dishonored, and (vii) neither the Seller nor any other Person has advanced funds or induced, solicited or knowingly received any advance of funds with respect to such Mortgage Loan from a party other than the Mortgagor.

G. All proceeds of the closing of each Mortgage Loan have been properly and fully disbursed.

H. There are no verbal or written agreements, instruments, or understandings with the borrower or any third party in connection with any Mortgage Loan purchased by Buyer hereunder, other than those contained in the Mortgage Loan Documents submitted to Buyer in accordance with the terms of this Agreement.

I. The appraisal of each Mortgaged Property has been signed by a qualified appraiser acceptable to Buyer, and the appraisal has been conducted in accordance with all Agency and Underwriting Guidelines and applicable laws, including but not limited to the valuation independence requirements of the Truth in Lending Act, 15 U.S.C. 1601 et seq., and the Uniform Standards of Professional Appraisal Practice, each as amended and updated from time to time.

J. Each Mortgage Loan purchased by Buyer hereunder is in full compliance with all applicable laws, rules and regulations in existence as of the Loan Purchase Date including, without limitation, the Real Estate Settlement Procedures Act, the Equal Credit Opportunity Act, the Fair Housing Act, the SAFE Mortgage Licensing Act, the Flood Disaster Protection Act, the Truth-In-Lending Act, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, the Gramm-Leach-Bliley Privacy Act, the Patriot Act, all regulations issued pursuant to each of the foregoing, and all other laws, rules and regulations relating to Fair Lending, consumer credit disclosure and notice, usury, predatory lending, privacy rights and record retention.

K. There is a paid-up title insurance policy with respect to the Mortgaged Property relating to each Mortgage Loan in effect at the time such Mortgage Loan is purchased by Buyer hereunder, in an amount at least equal to the original principal balance of such Mortgage Loan. Each such policy and the company issuing such policy must be satisfactory to Buyer, in its commercially reasonable discretion.

L. Each Mortgage Loan and all related Mortgage Loan Documents satisfy the Underwriting Guidelines, as determined by Buyer in its sole discretion.

M. Each Assignment of Mortgage (for each Mortgage Loan that is not a MERS Mortgage Loan) delivered by Seller pursuant to this Agreement is the valid and binding obligation of Seller, enforceable against Seller in accordance with its terms.

N. Each Mortgage Loan purchased by Buyer hereunder is suitable for purchase by an Investor, or is suitable for holding in Buyer's mortgage portfolio, as determined by Buyer in its sole discretion, and in either event has been originated in accordance with Buyer's Underwriting Guidelines.

O. Each FHA loan has been originated in conformity with all applicable laws, rules, regulations, requirements and guidelines applicable to FHA Mortgage Loans including, without limitation, all HUD Mortgage Letters, HUD Handbooks, HUD Guidelines and HUD Notices.

P. Each VA loan has been originated in conformity with all applicable laws, rules, regulations, requirements and guidelines applicable to VA Mortgage Loans including, without limitation, the VA Lender's Handbook, all VA Loan Guarantee Releases and all VA Loan Guarantee Circulars.

4.3 Survival of This Part. The covenants set forth in this Article IV and the rights of Buyer under this Article IV shall survive termination of this Agreement and the sale of each Mortgage Loan to Buyer or the subsequent sale of the Mortgage Loan by Buyer. Furthermore, the absence of Seller in either the chain of title or endorsements shall in no way limit Buyer's recourse against Seller as provided elsewhere herein for a breach of one or more of Seller's representations and warranties.

ARTICLE V. COVENANTS OF SELLER

5.1 Furnishing Information. From the date hereof, and until the satisfaction of all of Seller's obligations hereunder, Seller shall at its expense furnish to Buyer such documents and information as Buyer may reasonably request in writing in connection with this Agreement and the transactions described herein or contemplated hereby, and shall promptly notify Buyer in writing of any matter arising or discovered at any time that would materially alter or amend the information set forth in any document or other information previously delivered to Buyer, or that would render any representation or warranty made hereunder untrue as of the date such representation or warranty was made or deemed made. Upon receipt of Buyer's written request, Seller will provide Buyer with copies of all licenses, permits, approvals, and renewals thereof, and additions thereto, which demonstrate Seller's authority to conduct the business contemplated by this Agreement, and a certificate signed by an authorized executive officer of Seller (satisfactory in form and content to Buyer) listing the names of all Seller's officers and employees authorized to execute documents or otherwise to perform any act required to be performed by Seller under the terms of this Agreement.

5.2 Furnishing Documentation. Seller shall provide to Buyer, in the form of Exhibit A hereto, a certificate executed by an officer of Seller attaching and certifying (i) true and correct copies of Seller's Certificate of Incorporation or organization, as applicable, (ii) the resolutions of Seller's board of directors (or functional equivalent) approving and adopting this Agreement and the transactions relating hereto, and (iii) a list of corporate officers authorized to bind Seller with respect to this Agreement and the transactions relating hereto.

5.3 Preservation of Financial Condition, Powers and Conduct. During the term hereof, Seller shall preserve its legal existence and charter and all necessary licenses, permits and franchises in good standing and shall comply with all laws and regulations, and act with prudence and generally in a manner consistent with the highest industry standards.

5.4 Books and Records. Seller shall provide Buyer with such books and records as Buyer shall reasonably request in connection with Buyer's annual, or periodic, recertification of Seller to sell Mortgage Loans to Buyer under this Agreement. Seller shall keep records satisfactory to Buyer pertaining to each Mortgage Loan and shall permit inspection by Buyer thereof, and of all of its other books and records as they pertain to Mortgage Loans sold to Buyer hereunder. In addition, Seller shall, within 30 days after the close of each calendar quarter, provide to Buyer unaudited statements of Seller's financial condition and results of operations as of and for the most recent calendar quarter, certified in a manner satisfactory to Buyer by Seller's Chief Financial Officer and President/Chief Executive Officer.

5.5 Requirement of Fidelity Insurance and Errors and Omissions Insurance Coverage. During the term of this Agreement Seller shall maintain a Fidelity Bond and Errors and Omissions Insurance Coverage in forms and amounts, and with such occurrence limits and deductibles, as Buyer shall require from time to time. Seller shall notify Buyer promptly in the event of changes to the insurance coverage it maintains and will provide copies of such policies upon request.

For the avoidance of doubt, nothing contained in this Section 5.05 is intended to, nor shall it, limit or compromise in any way the obligations and duties of Seller under this Agreement, as to which Seller shall remain

primarily responsible, it being the express intention and understanding of the Parties that any and all insurance be a secondary source of recovery.

5.6 Collections. Seller will not accept collections, institute foreclosure proceedings or modify the terms of any Mortgage Loan on or after the date such Mortgage Loan has been purchased by Buyer hereunder, without the express prior written authorization of Buyer. After the purchase of a Mortgage Loan by Buyer hereunder, Seller shall hold in trust for the sole benefit of Buyer and promptly deliver to Buyer in the form received all cash, notes, acceptances, checks, drafts, money orders, Insurance Proceeds, Condemnation Proceeds and instruments of payment relating to such Mortgage Loan that may come into the possession of Seller from time to time.

5.7 Endorsements and Other Documents. Seller agrees, upon the request of Buyer from time to time, to endorse to Buyer any notes, acceptances, checks, drafts, money orders, Insurance Proceeds, Condemnation Proceeds and instruments of payment relating to each Mortgage Loan that has been purchased by Buyer hereunder, and to execute such releases, discharges, satisfactions and any and all other documents requested by Buyer in connection with such Mortgage Loan.

5.8 Post-Purchase Audits. Buyer may, in its sole discretion, conduct a post-purchase audit of such Mortgage Loans as Buyer may choose from time to time. In the event that any such post-purchase audit indicates that errors and exceptions have occurred with any Mortgage Loan purchased from Seller, Buyer shall have the option, in its commercially reasonable discretion, to take any such action with respect to such Mortgage Loan and/or Seller's rights under this Agreement as Buyer deems appropriate.

5.9 Proprietary Information. In the course of performing this Agreement, Seller may utilize proprietary information owned by Buyer. In addition, Seller will have access to and become acquainted with what Buyer and Seller acknowledge are trade secrets and confidential information of Buyer, including policies and procedures, information and data concerning Buyer and its affiliates, the identity of Buyer's Investors and other customers, and knowledge of the financial condition, needs and requirements of such Investors and customers, all of which Buyer has developed at its expense and which is proprietary to Buyer (hereafter called "Buyer Proprietary Information"). Seller shall not provide access to, nor disclose, any of Buyer's Proprietary Information to anyone who is not an employee of Seller and, even then, shall provide access to employees on a need to know basis only. Seller shall not directly or indirectly cause any Buyer Proprietary Information to be disclosed, sold, or transferred to, or utilized in any way by, any other Person. Furthermore, Seller agrees that Buyer Proprietary Information shall be used by it and its authorized employees solely for the business purpose of performing its obligations under this Agreement, that Buyer is the sole owner thereof and that Seller has no right, title, or interest therein. Upon termination of this Agreement, except as otherwise agreed in writing by Seller and Buyer, Seller shall promptly deliver possession of all such Buyer Proprietary Information to Buyer and no longer make any use whatsoever of any of the foregoing. The provisions of this Section 5.09 shall be enforceable by a court order of specific performance or injunction should Seller fail to comply with the terms hereof. In addition, in the event Seller fails to comply with the terms hereof, Buyer shall be entitled to exercise all such additional rights and remedies it may have pursuant to this Agreement or applicable law.

5.10 Further Assurances. At any time and from time to time each Party hereto shall take such further action as the other Party hereto may reasonably believe to be necessary or desirable to carry out the intent of this Agreement, including, without limitation, the execution and delivery of such agreements, documents, certificates, instruments and notifications as may be necessary to evidence the vesting in such other Party of its rights as contemplated by this Agreement.

5.11 No Modification of Representations and Warranties or Covenants. The right to indemnification, reimbursement or other remedy based upon the representations, warranties or covenants contained

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herein shall not be affected by any investigation conducted, or any knowledge acquired at any time, with respect to the accuracy or compliance with any such representations, warranties or covenants.

5.12 No Solicitation. Seller agrees not to seek, by any means or methods, to refinance any Mortgage Loan purchased by Buyer hereunder for a period of twelve (12) months after the Loan Purchase Date of such Mortgage Loan. Accordingly, Seller agrees not to directly or indirectly solicit the Mortgagor of any such Mortgage Loan, in any way, including but not limited to telephone, e-mail, direct mail or otherwise, for a period of twelve (12) months after the Loan Purchase Date for such Mortgage Loan. Notwithstanding the foregoing, it is understood and agreed that promotions undertaken by Seller, which promotions are directed to the general public at large, or segments thereof (provided that no segment shall consist primarily of the Mortgagors under the Mortgage Loans), including, without limitation, mass mailing based on commercially acquired mailing lists, newspaper, radio, television and/or Internet advertisements, shall not constitute solicitation under this Section 5.12.

5.13 Survival of This Part. The covenants set forth in this Article V and the rights of Buyer under this Article V shall survive termination of this Agreement and the sale of each Mortgage Loan to Buyer or the subsequent sale of the Mortgage Loan by Buyer.

ARTICLE VI. SELLER'S REPURCHASE AND MAKEWHOLE OBLIGATIONS

6.1 Repurchase Demands and Makewhole Demands. Except as provided in Section 6.02, Seller agrees to comply with any Repurchase Demand or Makewhole Demand relating to any Mortgage Loan sold to Buyer pursuant to this Agreement, or any REO Property following foreclosure of such Mortgage Loan, within ten (10) Business Days of receipt of such demand from Buyer based upon the determination by Buyer, in its sole discretion, that any of the following events or circumstances has occurred or is likely to occur:

A. A violation of, or failure to comply with, any federal, state or local law, rule or regulation prior to purchase of such Mortgage Loan by Buyer which would give rise to a right of the Mortgagor to refuse further payment on such Mortgage Loan and/or to seek a refund of amounts previously paid and/or claim a penalty of any kind or nature;

B. Any breach by Seller of any representation, warranty or covenant under this Agreement;

C. Any default by Seller under this Agreement with respect to a Mortgage Loan sold to Buyer;

D. Any statement of fact made or deemed made by Seller, or any employee or agent of Seller, regarding a Mortgage Loan, is inaccurate;

E. The Mortgagor fails to occupy the Mortgaged Property as represented in the Mortgage File, unless it is determined by Buyer, that extenuating circumstances exist that excuse the Mortgagor's failure;

F. Any statement of fact made by or regarding a Mortgagor, or contained in a Mortgage File, is false, fraudulent or inaccurate, regardless of whether by reason of omission or commission, including, without limitation, any statement regarding a Mortgagor's financial condition, assets, liabilities, income and/or debts, regardless of the type of Mortgage Loan or mortgage loan program pursuant to which the Mortgage Loan was made;

G. Any Investor to whom Buyer shall have sold or transferred such Mortgage Loan demands its repurchase by Buyer or demands indemnification with respect to actual or potential losses on such Mortgage Loan from Buyer due to an inaccuracy of any representation or warranty made by Seller with respect to such Mortgage Loan, any loan quality defect and/or any default by Seller hereunder;

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H. Any failure of Seller to obtain private mortgage insurance for a Mortgage Loan, where such mortgage insurance is required by the Lock Confirmation;

I. Any failure, where applicable, to obtain an FHA mortgage insurance certificate;

J. Any failure, where applicable, to obtain a VA loan guarantee certificate;

K. Buyer is required to indemnify, reimburse or otherwise make HUD/FHA or the VA whole with respect to any Mortgage Loan;

L. The Mortgagor's first, second, or third Monthly Payment with a due date subsequent to the Loan Purchase Date is not received by Buyer, whether from the Mortgagor directly or forwarded by Seller if the Mortgagor has submitted the payment to Seller, by the last day of the month in which such payment is due.

M. Any event of default under the Mortgage Note or Mortgage or any other Mortgage Loan Document relating to such Mortgage Loan (other than an early payment default as described in Section 6.01(L)) shall have occurred within one hundred and eighty (180) days from the date of Buyer's purchase of such Mortgage Loan;

N. Seller is obligated to repurchase such Mortgage Loan pursuant to any term or provision of this Agreement.

There is no deadline by which Buyer must invoke its rights pursuant to this Section 6.01 with respect to any Mortgage Loan or REO Property. If Seller is otherwise obligated to comply with a Repurchase Demand or Makewhole Demand, it shall not be a defense that Seller did not knowingly breach a representation and warranty or did not know of the Mortgage Loan defect, inaccurate statement of fact, or other ground for the Repurchase Demand or Makewhole Demand. The representations and warranties made by Seller in Article IV of this Agreement are absolute and unqualified, and they are not limited to the best of Seller's knowledge or belief or otherwise restricted in scope. In its sole discretion, Buyer may accept an indemnification agreement from Seller in lieu of requiring that a Mortgage Loan or REO Property be repurchased.

6.2 Notice to Seller. Upon receipt of a Repurchase Demand or Makewhole Demand from Buyer under Section 6.01 of this Agreement, Seller may contest its obligation by preparing a written response to the Repurchase Demand or Makewhole Demand ("Demand Response"). Said Demand Response must be delivered to Buyer by no later than ten (10) Business Days following Seller's receipt of the Repurchase Demand or Makewhole Demand. If a Demand Response is not timely received by Buyer, it shall not be considered by Buyer. Buyer shall promptly consider any timely Demand Response and indicate in writing to Seller whether the Repurchase Demand or Makewhole Demand is withdrawn or modified as a result of the Demand Response. The decision of Buyer shall be made in its sole discretion, shall be final, and shall not be subject to further review or challenge by Seller. If the basis for the Repurchase Demand or Makewhole Demand was a finding or demand made by an Investor, then Buyer shall promptly forward to the Investor any timely Demand Response to the Repurchase Demand or Makewhole Demand received from Seller, for the Investor's consideration as to whether the Repurchase Demand or Makewhole Demand will be withdrawn or modified as a result of the Demand Response. The decision of the Investor shall be made in the Investor's sole discretion, shall be final, and shall not be subject to further review or challenge by Seller. Upon receipt of written notice from Buyer indicating that a Repurchase Demand or Makewhole Demand has not been withdrawn or modified as a result of a Demand Response from Seller, Seller shall comply with the Repurchase Demand or Makewhole Demand within five (5) Business Days of receipt of said notice from Buyer (the "Due Date").

6.3 Repurchase Price for Mortgage Loan. The price Seller shall pay to Buyer for each Mortgage Loan that Seller is obligated to repurchase pursuant to Section 6.01 shall equal the sum of:

A. The original Loan Purchase Price of such Mortgage Loan, including, without limitation, the Premium, if any (but in any event not less than par) less the sum of all principal reductions of such Mortgage Loan after the original purchase thereof by Buyer;

B. Plus all accrued and unpaid interest on such Mortgage Loan from the Loan Purchase Date of such Mortgage Loan through and including the first day of the month following the month during which the repurchase of such Mortgage Loan is made by Seller pursuant to this Article VI;

C. Plus the entire "Final SRP" as shown in the Lock Confirmation relating to such Mortgage Loan, if applicable;

D. Plus all expenses, including, without limitation, escrow advances, late fees, NSF fees, attorneys' fees, inspection fees, miscellaneous fees, repair costs, and any other expenses incurred and not reimbursed by the Investor, together with actual attorneys' fees and any other expenses incurred by Buyer in enforcing Seller's obligation to repurchase such Mortgage Loan; and,

E. Plus interest on the unpaid Repurchase Price, at the Default Rate of Interest, from the Due Date until the entire Repurchase Price is received, in full, by Buyer. The Default Rate of Interest, on each Mortgage Loan, shall be equal to the then applicable interest rate of the Mortgage Note plus five (5) percentage points.

6.4 Return of Notes. Upon each such repurchase of a Mortgage Loan by Seller pursuant to this Article VI, Buyer shall promptly endorse the Mortgage Note (without recourse), shall assign the related Mortgage (without recourse and in recordable form) to Seller (or its designee) and shall promptly take any and all other actions necessary or appropriate to vest title in the applicable Mortgage Loan in Seller (or its designee).

6.5 Repurchase Price for REO Property. The price Seller shall pay to Buyer for each REO Property that Seller is obligated to repurchase pursuant to Section 6.01 shall equal the sum of:

A. The original Loan Purchase Price of such Mortgage Loan, including, without limitation, the Premium, if any (but in any event not less than par) less the sum of all principal reductions of such Mortgage Loan after the original purchase thereof by Buyer;

B. Plus all accrued and unpaid interest on such Mortgage Loan from the Loan Purchase Date of such Mortgage Loan through and including the first day of the month following the month during which the repurchase of such Mortgage Loan is made by Seller pursuant to this Article VI;

C. Plus the entire "Final SRP" as shown in the Lock Confirmation relating to such Mortgage Loan, if applicable;

D. Plus all expenses, including, without limitation, escrow advances, foreclosure expenses, late fees, NSF fees, attorney's fees, inspection fees, miscellaneous fees, repair costs, and any other expenses incurred and not reimbursed by the Investor, together with actual attorney's fees and any other expenses incurred by Buyer in enforcing Seller's obligation to repurchase such Mortgage Loan. and,

E. Plus interest on the unpaid Repurchase Price, at the Default Rate of Interest, from the Due Date until the entire Repurchase Price is received, in full, by Buyer.

6.6 Transfer of Title. Upon each repurchase of an REO Property by Seller pursuant to this Article VI, Buyer shall promptly transfer title to the REO Property (without recourse and in recordable form) to Seller (or its designee) and shall promptly take any and all other actions necessary or appropriate to vest title to the REO Property in Seller (or its designee).

6.7 Makewhole Amount. The amount Seller shall pay to Buyer for the loss on each Mortgage Loan that Seller is obligated to reimburse pursuant to Section 6.01 shall equal the sum of:

A. The original Loan Purchase Price of such Mortgage Loan, including, without limitation, the Premium, if any (but in any event not less than par) less the sum of all principal reductions of such Mortgage Loan after the original purchase thereof by Buyer;

B. Plus all accrued and unpaid interest on such Mortgage Loan from the Loan Purchase Date of such Mortgage Loan through and including the first day of the month following the month during which the repurchase of such Mortgage Loan is made by Seller pursuant to this Article VI;

C. Plus the entire "Final SRP" as shown in the Lock Confirmation relating to such Mortgage Loan, if applicable;

D. Plus all expenses, including, without limitation, escrow advances, foreclosure expenses, late fees, NSF fees, attorney's fees, inspection fees, miscellaneous fees, repair costs, and any other expenses incurred and not reimbursed by the Investor, together with actual attorney's fees and any other expenses incurred by Buyer in enforcing Seller's obligation to repurchase such Mortgage Loan;

E. Less the net proceeds received from the sale of the REO Property; and,

F. Plus interest on the unpaid Makewhole Amount, at the Default Rate of Interest, from the Due Date until the entire Makewhole amount is received, in full, by Buyer.

6.8 No Waiver. As a further and additional inducement to, and material consideration for, Buyer entering into this Agreement, it is expressly understood and agreed that the prior knowledge on the part of Buyer or an Investor of any fact concerning a Mortgage Loan, or any delay by Buyer or an Investor in making a Repurchase Demand or a Makewhole Demand, shall neither impair Buyer's rights nor constitute a waiver of Seller's obligations hereunder.

6.9 Extent of Repurchase Obligation. Seller expressly understands and agrees that no Repurchase, indemnity, Makewhole or other obligation of Seller with respect to any Mortgage Loan shall be affected in any way by: (i) the initiation or prosecution of a foreclosure proceeding, or the occurrence of a foreclosure sale, with respect to the Mortgage Loan (or the acceptance of a deed-in-lieu of foreclosure); (ii) the transfer of title to the Mortgaged Property to Buyer or any third party; (iii) the modification of the Mortgage Loan by Buyer, any Investor or servicer; (iv) the waiver of all or a portion of the unpaid principal balance of the Mortgage Loan by Buyer, any Investor or servicer; or, (v) any other action or omission by Buyer, any Investor or servicer, including, without limitation, normal and customary servicing of the Mortgage Loan, including any loss mitigation efforts that adversely affect or impair any rights or remedies against the Mortgagor under the terms of the Mortgage Loan or applicable law, it being expressly understood and agreed that any such action or omission set forth in (i) through (v) above may have been required, reasonably necessary or desirable to mitigate any losses resulting from the breach giving rise to the Repurchase, indemnity, Makewhole or other obligation.

6.10 Cause of Action. Any cause of action against Seller relating to or arising out of a breach of this Article VI shall accrue upon Seller's failure to satisfy its Repurchase Obligation, indemnity obligations or other obligations in the manner, and in accordance with the time frames required hereunder.

6.11 Survival of This Part. The covenants set forth in this Article VI and the rights of Buyer hereunder shall survive termination of this Agreement, the sale of each Mortgage Loan to Buyer, and the subsequent sale of the Mortgage Loan by Buyer to an Investor. Seller acknowledges and agrees that the basis for a Repurchase Demand, indemnity demand and/or Makewhole Demand under this Agreement may not be obvious or known to Buyer or to an Investor prior to a Mortgage Loan going into default, and that the Mortgage Loan defect, inaccurate statement of fact, or other ground for a Repurchase Demand, indemnity demand and/or Makewhole Demand may or may not be related to the reason for any default by a Borrower, and Seller shall nonetheless be obligated to comply with such demand. Seller also acknowledges and agrees that the amount bid by an Investor or Buyer for a Mortgaged Property at a foreclosure sale shall not be used to determine the amount of loss incurred in connection with a Mortgage Loan and shall not reduce the amount of a Repurchase Demand, indemnity demand and/or Makewhole Demand under this Agreement.

ARTICLE VII. INDEMNIFICATION BY SELLER

In addition to Seller's obligations, representations, warranties and covenants contained herein, Seller agrees to indemnify and hold Buyer and its affiliates, shareholders, directors, officers, employees, agents, successors and assigns harmless from, and on demand by Buyer, to pay Buyer for any and all damages, losses, costs, expenses, claims, liabilities, obligations, actions, suits, or proceedings of any nature whatsoever (including reasonable attorneys' fees and costs of suit) to the extent that the same are incurred by or asserted against Buyer, its affiliates, shareholders, directors, officers, employees, agents, successors or assigns and relating in any way to any acts or omissions by Seller, its affiliates, shareholders, officers, directors, employees, agents, and representatives or any breach by Seller of any representation, warranty, covenant or obligation of Seller hereunder. Without limiting in any way the indemnity, repurchase, makewhole and/or any other obligation of Seller hereunder, Buyer shall have the right to offset, from any amount owed or otherwise payable to Seller, or its affiliates, either hereunder or under any other agreement with Seller or its affiliates, any amount that Seller, or its affiliates, owes or is otherwise required to pay to Buyer under this Agreement or any other agreement with Buyer or its affiliates. The provisions of this Article VII including, without limitation, Seller's indemnity obligations, shall survive the termination of this Agreement and shall not be affected by Buyer or an Investor taking any of the following actions with or without notice to Seller: (i) liquidation, repayment, sale or resale of any Mortgage Loan; (ii) foreclosure of any Mortgage Loan; (iii) sale or resale of any Mortgaged Property; or (iv) any other action or inaction by Buyer or an Investor, without limitation.

ARTICLE VIII. MANDATORY BINDING ARBITRATION

It is the intent of the Parties to this Agreement that any and every dispute by and between them, including, without limitation, any dispute arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, be resolved by binding arbitration. This includes, but is not limited to the determination of the scope or applicability of this agreement to arbitrate.

Arbitration shall be conducted in the County of Bedford, Tennessee before a sole arbitrator in accordance with the laws of the State of Tennessee for agreements made in and to be performed in Tennessee. The arbitration shall be administered by the American Arbitration Association pursuant to its Commercial Arbitration Rules and Mediation Procedures. Judgment on any award may be entered in any court having jurisdiction. The provisions of this Article VIII may be enforced by any court having jurisdiction, and the Party seeking enforcement shall be entitled to an award of all costs, fees and expenses, including attorneys' fees, to be paid by the Party against whom enforcement is ordered.

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ARTICLE IX. CONSUMER PROTECTION

9.1 Compliance with Federal Consumer Financial Law. Seller agrees to maintain an internal quality control program which complies with Federal Consumer Financial Law to avoid consumer harm. Seller shall make available, upon the request of Buyer, information regarding such quality control program, including evidence of its compliance with the requirements of Federal Consumer Financial Law, including but not limited to systems in place to avoid the possibility of unfair, deceptive or abusive acts or practices. Seller shall, upon the request of Buyer: (a) provide copies of Seller's policies, procedures, internal controls and training materials relative to appropriate training and oversight of Seller's employees and/or agents who have any consumer contact and/or any consumer compliance responsibilities; and, (b) permit Buyer, upon reasonable advance notice, access, during normal business hours, to the offices of Seller in order that Buyer may make appropriate on-site reviews, as necessary to confirm the propriety and effectiveness of such quality control program, including an examination of Seller's internal controls and procedures that are designed to protect against a violation of Federal Consumer Financial Law and/or consumer harm.

9.2 Reports. Seller agrees to report to Buyer, within three (3) Business Days: (a) any consumer complaint, of any kind, which in any way involves any of the transactions contemplated by this Agreement; (b) any consumer complaint, of any kind, which involves any Federal Consumer Financial Law, whether not related to the transactions contemplated by this Agreement; (c) any legal or regulatory action which alleges a violation of Federal Consumer Financial Law; and/or, (d) any changes in senior management.

9.3 Materiality. It is expressly understood and agreed that the terms, conditions, promises, agreements and obligations of this Article IX are a material condition and inducement to Buyer to enter into this Agreement. It is further understood and agreed that any failure of Seller to fully perform, in whole or in part, any of the terms, conditions, promises, agreements and/or obligations of this Article IX shall constitute a material breach of this Agreement and the grounds for a Repurchase Demand, indemnity demand and/or Makewhole Demand with respect to all affected Mortgage Loans pursuant to section 6.01 above.

ARTICLE X. COOPERATION OF SELLER WITH A RECONSTITUTION

10.1 Reconstitution of Mortgage Loans. Seller and Buyer agree that with respect to some or all of the Mortgage Loans, after the related Loan Purchase Date, on one or more dates (each, a "Reconstitution Date") at Buyer's sole option, Buyer may effect a sale (each, a "Reconstitution") of some or all of the Mortgage Loans then subject to this Agreement, without recourse, to (i) one or more third party purchasers in one or more Whole Loan Transfers or (ii) one or more trusts or other entities to be formed as part of one or more Securitization Transactions.

With respect to each Reconstitution, Seller agrees (1) to cooperate fully with Buyer and any prospective purchaser with respect to all reasonable requests and due diligence procedures; (2) to facilitate reviews required by any rating agency; and, (3) to execute, deliver and perform such further agreements as Buyer may request in order to confirm and/or complete Seller's obligations under this Agreement. In addition, in connection with each Reconstitution, Seller shall restate the representations and warranties set forth at section 4.01 as of the Reconstitution Date, and shall restate the representations and warranties set forth at section 4.02 as of the Loan Purchase Date of the subject Mortgage Loan. The disposition of the Mortgage Loans pursuant thereto shall be treated as a sale on the books and records of Seller and will be afforded sale treatment for accounting and tax purposes.

The provisions set forth in this Article X shall survive the related Loan Purchase Date and shall be independently enforceable by Buyer.

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All Mortgage Loans not sold or transferred pursuant to a Reconstitution shall remain subject to this Agreement, which shall remain in full force and effect.

10.2 Regulatory Compliance. Seller acknowledges and agrees that Buyer intends to sell or securitize the Mortgage Loans purchased from Seller. In connection therewith, Seller agrees that Buyer shall assign its rights, title and interest in such Mortgage Loans and this Agreement to any successor owner, depositor or trustee in a Securitization Transaction, including without limitation, the representations and warranties made by Seller with respect to itself, as of the Reconstitution Date, and each Mortgage Loan, as of the related Loan Purchase Date, and the right to enforce its remedies, which may be set forth herein and/or incorporated herein by reference.

In addition, the Parties hereby agree to comply with the applicable laws, rules and regulations of regulatory authorities such as the Federal Deposit Insurance Corporation and the Securities and Exchange Commission (the "Commission"), and other applicable law related to public and private sales of mortgage loans in whole loan form, securitized form or otherwise (including, without limitation, Regulation AB and related interpretations, rules and regulations of the Commission and the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010).

In connection with any sale of the Mortgage Loans, either in whole loan form or by means of a Securitization Transaction (in the latter case, either publicly or privately), upon Buyer's reasonable request, Seller shall provide, in the timeframe reasonably specified by Buyer, any and all information, data, reports or disclosure reasonably necessary to ensure (in the judgment of counsel to Buyer, which may be in-house counsel) that such sales will comply in all respects with all laws, regulations and guidance of any agency or government instrumentality having jurisdiction over the transaction. Seller, upon reasonable request from Buyer, shall provide any certifications, legal opinions, indemnifications, additional representations and warranties, or other assurances that Buyer may reasonably request with respect to all information, data, reports or disclosures provided to it by Seller.

To the extent that any new laws, rules or regulations affect other provisions of this Agreement that affect public and private sales of the Mortgage Loans and/or Securitization Transactions, Seller agrees that it shall cooperate with any reasonably necessary amendments of such provisions by Buyer so as to comply with such laws, rules and regulations.

ARTICLE XI. MISCELLANEOUS

11.1 Notices. All notices to be given in connection with this Agreement shall be in writing and delivered to a Party at its respective address appearing below, or at such other address which may be designated in writing by such Party pursuant to the provisions hereof. Except as otherwise provided herein, notices may be given by personal delivery, e-mail, overnight delivery, or U.S. mail. Each such notice should be effective upon receipt.

If to Buyer:

Phil Carlton
First Community Mortgage, Inc.
275 Robert Rose Drive
Murfreesboro, TN 37129
(615) 896-4141

If to Seller:

ATTN: _____
() _____
Email:

11.2 Interpretation. The Parties hereto intend that each representation, warranty, and covenant contained herein shall have independent significance. If Seller has breached any representation, warranty, or covenant contained herein in any respect, the fact that there exists another representation, warranty or covenant relating to the same subject matter (regardless of the relative levels of specificity) that Seller has not breached shall not detract from or mitigate the fact that Seller is in breach of the first representation, warranty or covenant.

11.3 Independent Contractors. This Agreement shall not be deemed to constitute the Parties hereto as partners or joint venturers, nor shall any Party be deemed to be the agent of the other Party. The Parties hereto agree that Seller is neither an agent nor an employee of Buyer, nor of any affiliate of Buyer, and may not be construed as such by reason of this Agreement. It is agreed that Seller is an independent contractor, and is expressly prohibited from holding itself out as an agent, representative or employee of Buyer, or of any affiliate of Buyer. Without limiting the foregoing, Seller shall not represent to any borrower or other Person that it has any authority to commit Buyer to make, fund or purchase any Mortgage Loan.

11.4 Entire Agreement. This Agreement and each Lock Confirmation contains the entire agreement among the Parties hereto with respect to the subject matter hereof and supersedes any and all prior agreements, arrangements, proposals or understandings, written or oral, by or between the Parties hereto with respect to the subject matter hereof.

11.5 Choice of Law. This Agreement shall be construed in accordance with the laws of the State of Tennessee (but not including the choice of law rules thereof). The invalidity or unenforceability of any provision or provisions of this Agreement shall not affect the validity or enforceability of any other provision hereof.

11.6 Attorneys' Fees. In the event of a dispute between the Parties hereto or their successors, arising out of this Agreement, the prevailing Party shall be entitled to recover costs, including reasonable attorneys' fees actually incurred in connection therewith.

11.7 Successors and Assigns. This Agreement shall bind and inure to the benefit of and be enforceable by Seller and Buyer and the permitted successors and assigns of Seller and the successors and assigns of Buyer. This Agreement shall not be assigned, pledged or hypothecated by Seller without the consent of Buyer, which consent may be withheld in its sole discretion. This Agreement may be assigned, pledged or hypothecated or otherwise transferred or encumbered by Buyer, in whole or in part, without the consent of Seller.

11.8 No Waiver/Remedies Not Exclusive. A Party's omission or delay in exercising any of its optional or absolute rights or remedies under this Agreement shall not constitute a waiver by such Party, nor operate to bar such Party from the exercise of any such rights or remedies. Any waiver by any Party of any default shall not operate as a waiver of any other or subsequent default. All rights and remedies provided to any Party herein are not exclusive of any other rights or remedies at law or equity, are cumulative and not alternative, and may be exercised by such Party simultaneously or in such order as such Party deems to be in its best interests. Captions and paragraph headings are for convenience only.

11.9 Termination. Either Party may terminate this Agreement at any time in its sole discretion. Termination shall not relieve Buyer of the obligation to purchase Mortgage Loans with respect to which the Parties have entered into a Lock Confirmation (provided, in Buyer's sole determination, Seller is not otherwise in default or breach of any covenant, promise, agreement, representation and/or warranty contained herein), and shall not relieve Seller of its obligations to sell to Buyer, Mortgage Loans with respect to which the Parties have entered into a Lock Confirmation. Further, termination of this Agreement by either Party shall not affect the rights, liabilities and obligations of the Parties as to Mortgage Loans previously purchased under this Agreement.

11.10 Not Exclusive. Seller acknowledges that Buyer may enter into other agreements or understandings with other Parties for the purchase, funding or origination of loans in the areas in which Seller presently conducts or may conduct business, that Buyer may seek to originate, fund and purchase loans in a manner that may compete with Seller, and that this Agreement shall not be deemed to restrict or impede such actions by Buyer in any way. Buyer acknowledges that Seller may enter into other agreements or understandings with other Parties for the purchase or funding of loans in the areas in which Buyer presently conducts or may conduct business, that Seller may seek to originate loans in a manner that may compete with Buyer, and that this Agreement shall not be deemed to restrict or impede such actions by Seller in any way.

11.11 MARI Reporting. Seller understands and hereby consents to the release of information about any loan application that is believed to contain misrepresentations and/or irregularities to regulator bodies and law enforcement. Seller 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 Seller or its employees is implicated in the alleged misrepresentations and/or irregularities. Seller hereby releases and agrees to hold harmless Buyer, ChoicePoint Public Records Inc. d/b/a Mortgage Asset Research Institute (“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 Buyer or any other MARI subscriber to Mortgage Asset Research Institute, Inc., recorded in MARI’s MIDEX® database, and used in any way by Buyer or any other MARI subscriber.

11.12 Counterparts. This Agreement may be signed in any number of counterparts and by the different Parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all of which shall collectively constitute one and the same agreement. The delivery of an executed signature page to this Agreement by facsimile transmission or electronic image scan transmission (e.g., “PDF or “tif” via email) shall be as effective as delivery of a manually signed counterpart of this Agreement.

IN WITNESS WHEREOF, each of the undersigned has caused this Agreement to be duly executed by its duly authorized representative as of the date first above written.

First Community Mortgage, Inc.

_____ (“Seller”)

Dated: _____

Dated: _____

By _____
Phil Carlton,
President

By _____

Name _____

Title _____

Exhibit A
Form of Seller's Officer's Certificate

I, _____, hereby certify that I am the duly elected _____ of _____ ("Seller"), a _____ corporation/Limited _____ Liability Company/Limited Partnership (*circle one*), and further certify, on behalf of Seller as follows:

1. No proceedings looking toward merger, liquidation, dissolution or bankruptcy of Seller are pending or contemplated.

2. All of the representations and warranties of Seller contained in Section 4.01 of the Agreement were true and correct in all material respects as of the date of Seller's execution of the Agreement and are true and correct in all material respects as of the date hereof.

3. Each person who, as an officer or attorney-in-fact of Seller, signed (a) the Agreement, dated as of _____, 20__ by and between Seller and Buyer Mortgage, Inc., ("Buyer"); and (b) any other document delivered prior hereto or on the date hereof in connection with the Mortgage Loans was, at the time of such signing and delivery, and is as of the date hereof, duly elected or appointed, qualified and acting as such officer or attorney-in-fact, and the signatures of such persons appearing on such documents are their genuine signatures.

4. Attached hereto as Attachment 1 is a true and correct copy of the Certificate of Incorporation (or Certificate of Organization) of Seller as is in full force and effect on the date hereof.

5. Each person whose name, title and signature appears on Attachment 2 hereto is duly authorized to execute on behalf of Seller any and all documents in connection with the sale and, as applicable, servicing of the Mortgage Loans in accordance with the Agreement.

6. Attached hereto as Attachment 3 is a true and correct copy of the resolutions duly adopted by the board of directors of Seller on _____, 20__ (the "Resolutions") with respect to the authorization and approval of the sale and, as applicable, servicing of the Mortgage Loans; said Resolutions have not been amended, modified, annulled or revoked and are in full force and effect on the date hereof.

7. Attached hereto as Attachment 4 is a Certificate of Good Standing of Seller dated _____, 20__ . No event has occurred since _____, 20__ which has affected the good standing of Seller under the laws of the State of _____.

8. Attached hereto as Attachment 5 is a copy of each license of Seller to originate and sell the Mortgage Loans. No such license has been suspended or revoked by any court, administrative agency, arbitrator or governmental body and no proceedings are pending which might result in such suspension or revocation.

All capitalized terms used herein and not otherwise defined shall have the meaning assigned to them in the Agreement.

Dated:

[Insert Officer's Name]
[Insert Corporate Office]

Limited Power of Attorney

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 First Community Mortgage, Inc. (“FCM”) pursuant to a Correspondent Loan Purchase Agreement (the “Agreement”) by and between FCM and Correspondent; and

WHEREAS, Correspondent has agreed to give to First Community Mortgage, Inc. this power of attorney on the terms and conditions contained in the Agreement and herein in order to enable First Community Mortgage, Inc 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 FCM by Correspondent.

NOW, THEREFORE, Correspondent hereby constitutes and appoints any officer of FCM holding the title of Assistant Vice President, 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 FCM’s possession which is made payable to Correspondent but which is due to FCM under the terms of the Agreement, (b) endorse promissory notes to FCM or to any other person or entity and to make corrections and revisions to any promissory note endorsements made by Correspondent to FCM, (c) prepare and execute assignments of mortgage assigning to FCM or to any other entity and mortgage securing promissory note sold by Correspondent to FCM and (d) to make corrections and revisions to any assignment of mortgage made by Correspondent or FCM assigning any promissory note sold by Correspondent to FCM, each relating to any loan which Correspondent has sold, transferred and assigned to FCM.

The undersigned, as an authorized representative of Correspondent, hereby gives 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 purpose, 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 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 been revoked unless an instruments of revocation has been duly recorded.

Correspondent

BY: _____

Date: _____

Its: _____

Limited Power of Attorney *(Cont.)*

Certificate of Acknowledgment

STATE OF _____

COUNTY OF _____

On this ____ day of _____, 20____ before me _____
Notary Public, personally appeared _____ personally know 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



Corporate Resolution

I, _____, President of _____, organized and existing under the laws of _____ and having its principal place of business at _____, hereby certify that the following is a true copy of a resolution adopted by the Board of Directors of the Corporation at a meeting convened and held on _____ at which a quorum was present and voting throughout and that such resolution is now in full force and effect and is in accordance with the provisions of the charter and by-laws of the Corporation.

RESOLVED: That the _____ of the Corporation is hereby authorized to sign on behalf of the Corporation any contracts or forms;

RESOLVED FURTHER: That the _____ are hereby authorized and directed to certify to any interested party that this resolution has been duly adopted, is in full force and effect, and is in accordance with the provisions of the charter and by-laws of the Corporation.

I further certify that the persons named below are duly acting and serving on this date as officers of the Corporation in the respective capacities set forth opposite their names and that the manual signatures set forth opposite their names are the true manual signatures of each such person.

DIRECTORS

President Date

Vice President Date

Secretary Date

Treasurer Date

IN WITNESS WHEREOF, the undersigned has executed this certificate and impressed the seal of the Corporation thereon the _____ day of _____, _____.

(Corporate Seal)

Secretary

BACKGROUND

First Community Mortgage is responsible for ensuring that any mortgages originated and processed by third parties that it sells to all GSE eligibility criteria and are originated in a sound manner. One such responsibility is to ensure each business partner conducts hiring practices that meet the requirements listed in the FNMA Selling Guide section A3-3-01 (dated 5/27/14) (<https://www.fanniemae.com/content/guide/selling/a3/3/01.html>).

RESPONSIBILITIES & OBLIGATIONS

1. Business partner has implemented and will maintain a satisfactory hiring policy/process as required by Fannie Mae, including without limitation the following:
 - Obtain a background check(s) for principal officers (for example, obtaining a credit report, screening through a mortgage fraud database or investor exclusionary list, confirming business references, etc.)
 - Check all employees, including management, involved in the origination of mortgage loans (including application through closing) against the U.S. General Services Administration (GSA) Excluded Parties List and the HUD Limited Denial of Participation List (LDP List).
2. Business partner will make any information and/or records regarding any of the above requirements available to FCM upon request.

CERTIFICATION

Business partner certifies it has and will maintain a satisfactory hiring policy/process as outlined above. Business partner will ensure the above responsibilities and obligations remain accurate and in place for so long as company has any dealings with FCM. Business partner will promptly notify FCM in the event that any of the policy/process requirements above cease to be accurate.

COMPANY: _____

Print Name: _____

Print Title: _____

Signature: _____ **Date:** _____

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

AUTHORIZATION

Person Authorizing Change:

Signature: _____

Date: _____

Print Name: _____

Title: _____

Correspondent AML Certification

_____ (“Company”) hereby certifies to First Community Mortgage, Inc. (“FCM”) that Company has met and will meet on an ongoing basis all of the responsibilities and obligations listed below:

RESPONSIBILITIES & OBLIGATIONS

1. 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 qualified compliance officer;
 - c. An ongoing AML employee training program; and
 - d. An independent audit function to test the AML Program
2. Company will perform all obligations under the Anti-Money Laundering laws and regulations, and any amendment thereto, as to (i) verifying and identify of each customer or client of Company, and (ii) monitoring, recordkeeping, reporting and other obligations regarding transactions and other activity with each customer.
3. To the extent not otherwise addressed above, Company and its agents or affiliates will operate in conformity with all applicable federal and state laws, rules and regulations in obtaining and/or processing loans that are ultimately funded or purchased by FCM.
4. Correspondent will ensure that it obtains 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.
5. Company will make any information and records regarding any of the above matters available to FCM upon request.

CERTIFICATION

The above is certified and verified as accurate by Company as of the date set forth below. Company will ensure the above remains accurate for so long as company has any dealings with FCM and will promptly notify FCM in the event that any of the above ceases to be accurate at any time.

COMPANY: _____

Print Name: _____

Print Title: _____

Signature: _____ **Date:** _____

Affiliate Relationship Form

List any affiliate relationships between your company or individuals in your company with any third parties who are engaged in real estate lending or related activities, i.e., contract processors, appraisers, closing agents, surveyors, property inspectors, insurers, lenders, or any other applicable situations:

If Not Applicable Initial Here _____

1) Type Business: _____ % of Ownership: _____

Company Name: _____

Address: _____

City, State, Zip: _____

Contact: _____ Phone: _____

2) Type Business: _____ % of Ownership: _____

Company Name: _____

Address: _____

City, State, Zip: _____

Contact: _____ Phone: _____

The business partner will notify FCM in writing if they enter into any affiliate relationship.

Signature: _____ Date: _____

Print name: _____ Title: _____

Use Additional pages if necessary