



WHOLESALE LENDING

Thank you for choosing Franklin American Mortgage Company, a division of Citizens Bank, N.A. (FAMC)! The below list of required documents applies to Brokers previously approved with FAMC that have been deactivated for less than twelve months.

If greater than twelve months, please [click here to submit a new application package](#).

Previously Approved Wholesale Applicants – Broker Program

- Wholesale Application
- Wholesale Lending Agreement
- Positive Financials: Most recent quarter Balance Sheet **and** P&L or most recent business tax returns
 - o *Not applicable for depository institutions insured by the FDIC or NCUA, TPO Admin will acquire financials*

You may [click here to electronically submit](#)* the fully completed package to TPO Administration or send the completed package to:

Citizens Bank, N.A.
Attn: TPO Administration
6100 Tower Circle
Suite 600
Franklin, TN 37067

Please contact your Account Executive if you have any questions. We thank you for your business!

**Please note if you are using a web browser other than Internet Explorer (IE), you will need to save the package to your desktop to complete and submit electronically to brokeradmin@franklinamerican.com.*

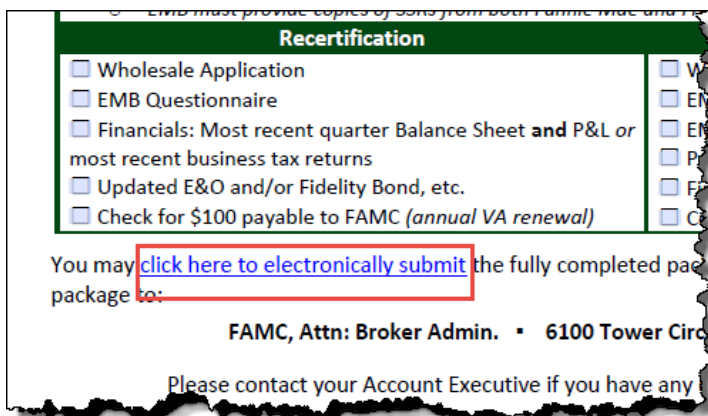


WHOLESALE LENDING

A hyperlink has been embedded in all broker/EMB lender packages to allow electronic delivery of completed packages directly to TPO Admin via email. Please note if you are using a web browser other than Internet Explorer (IE), you will need to save the package to your desktop to complete and submit electronically.

Below are the steps for package submissions.

1. After the package has been filled out completely, click on the link located at the bottom of the application checklist. Then select the email client (either a desktop application, such as Outlook, or an internet application, such as Yahoo or Gmail).



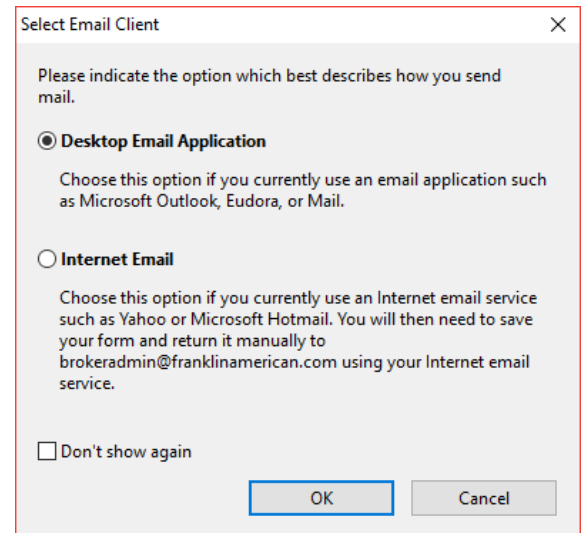
Recertification

- Wholesale Application
- EMB Questionnaire
- Financials: Most recent quarter Balance Sheet and P&L or most recent business tax returns
- Updated E&O and/or Fidelity Bond, etc.
- Check for \$100 payable to FAMC (annual VA renewal)

You may [click here to electronically submit](#) the fully completed package to:

FAMC, Attn: Broker Admin. • 6100 Tower Circle

Please contact your Account Executive if you have any



Select Email Client

Please indicate the option which best describes how you send mail.

Desktop Email Application

Choose this option if you currently use an email application such as Microsoft Outlook, Eudora, or Mail.

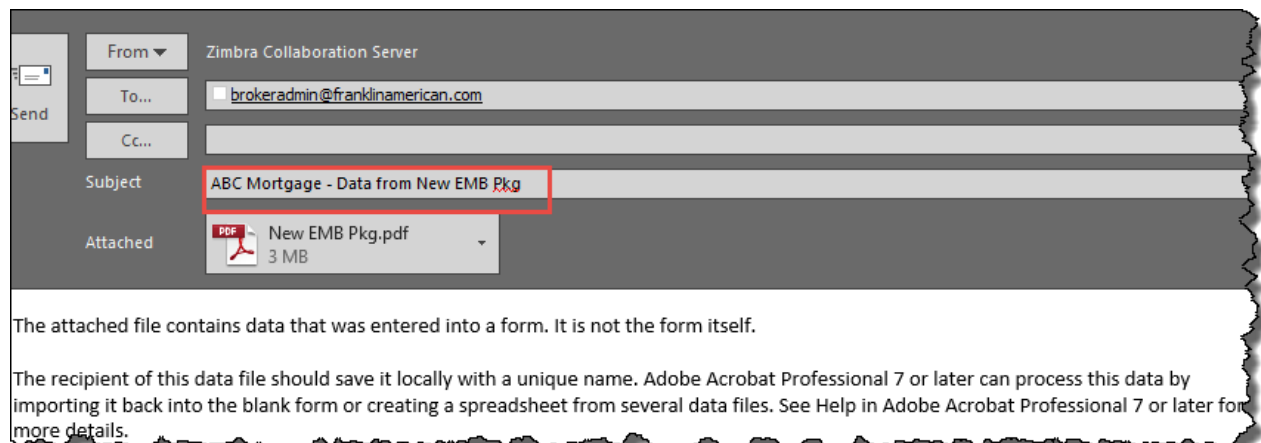
Internet Email

Choose this option if you currently use an Internet email service such as Yahoo or Microsoft Hotmail. You will then need to save your form and return it manually to brokeradmin@franklinamerican.com using your Internet email service.

Don't show again

OK Cancel

2. Attach any supporting documentation – items such as the Corporate Resolution, Power of Attorney, financial statements, and resumes – to the body of the email.
3. Add the company name to the subject line to indicate the entity that has submitted the new package for review and click *Send* to submit.




From: Zimbra Collaboration Server

To: brokeradmin@franklinamerican.com

Cc:

Subject: **ABC Mortgage - Data from New EMB Pkg**

Attached:  New EMB Pkg.pdf (3 MB)

The attached file contains data that was entered into a form. It is not the form itself.

The recipient of this data file should save it locally with a unique name. Adobe Acrobat Professional 7 or later can process this data by importing it back into the blank form or creating a spreadsheet from several data files. See Help in Adobe Acrobat Professional 7 or later for more details.



WHOLESALE APPLICATION



WHOLESALE LENDING

FAMC Account Executive: _____ **Application Date:** _____

Company Information

Legal Name of Company:	FAMC Broker / Lender ID (xxxxx-xxx): _____		
DBA (attach list if multiple DBA's):			
Names Previously Operated Under:			
Primary Contact:	Primary Contact E-mail:		
Physical Address:	City:	State:	Zip:
Mailing Address: (if different)	City:	State:	Zip:
Main Business Phone Number:	State of Incorporation (if applicable):	Date Established:	
Tax ID Number:	Number of Employees:	Company Website:	
Company Net Worth:			
<input type="checkbox"/> C- Corporation	<input type="checkbox"/> S-Corporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> LLC
<input type="checkbox"/> Association	<input type="checkbox"/> Sole Proprietorship / Individual		
<input type="checkbox"/> Company			

Company License Information

Company NMLS Number:
List state(s) and license type(s) where Applicant is licensed (or claims exemption from licensing) to originate loans (i.e. TX SML - Mortgage Company License):

Officers / Principals / Directors

Name	Title	Social Security Number	Date of Birth	Ownership Percentage



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Ownership Interest Information

Does the Applicant, its owners, or any of its employees have any ownership interest in any mortgage-related business?

Yes No

If yes, please provide the name(s) and required information (attach additional pages if necessary).

Business Name:	Type of Business/Service Offered:
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Owner(s):	Ownership Percentage:
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Physical Address:	City:	State:	Zip:
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Business Name:	Type of Business/Service Offered:
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Owner(s):	Ownership Percentage:
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Physical Address:	City:	State:	Zip:
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Current Loan Origination System (LOS)

LOS Provider Name:

Outside Pricing Engine Information

If applicable, please check the box for each outside pricing engine utilized. Please include the e-mail address for rate sheets. (Attach additional pages if necessary.)

<input type="checkbox"/> Optimal Blue / Loan Sifter	Pricing E-mail:
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<input type="checkbox"/> Mortech / Zillow	Pricing E-mail:
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<input type="checkbox"/> Lender Price	Pricing E-mail:
---------------------------------------	-----------------

<input type="checkbox"/> Other, please provide:	Pricing E-mail:
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Additional Third-Party Vendor Information

If applicable, please list all additional vendors involved in processing, document preparation, etc. (Attach additional pages if necessary.)

Business Name:	Vendor Service Offered:
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Owner(s):

Physical Address:	City:	State:	Zip:
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Business Name:	Vendor Service Offered:
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Owner(s):

Physical Address:	City:	State:	Zip:
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Requested Loan Product Types

Conventional
 CONV Non-Conforming
 FHA
 USDA
 VA

Product Mix (What do you originate on a monthly basis?)

Type of Loans (Conventional, FHA, VA, USDA, Conventional Non-Conforming, and Other.)	# of Loans	Funded Volume

Seller/Service/Agency Approval Information

If the Applicant is approved with any of the following agencies, please provide the approval number and approval date:

Seller/Service/Agency	Approval Number	Approval Date (MM/DD/YYYY)
Department of Housing and Urban Development (HUD)	_____	_____
United States Department of Veteran Affairs (VA)	_____	_____
Fannie Mae (FNMA)	_____	_____
Freddie Mac (FHLMC)	_____	_____

Mortgage Electronic Registration Systems (MERS) Information

Membership Type	Membership Number	Approval Date	Renewal Date
_____	_____	_____	_____

Additional Information

Does the Applicant operate out of a non-traditional, non-commercial space? Yes No

If yes, please indicate the type of non-traditional space (house, etc.). _____

Does the Applicant operate additional branch locations? Yes No

If yes, please complete the information below (attach additional pages if necessary).

Branch Name (and DBA if applicable):	Phone Number:
Branch Manager Name:	Primary E-mail Address:
Physical Address:	City: State: Zip:



WHOLESALE LENDING

List of Loan Originators, Processors, and Key Personnel

Please list all loan originators and processors that will be submitting loans to FAMC. Please also indicate any additional key personnel that may receive rate sheets, memorandums, website logins, and any disaster related communication (see note). Complete all information requested below and if needed, this form may be duplicated. An internal listing may be provided as a substitute provided all information requested below is present.

Note: The primary contact and broker/lender of record must receive rate sheets and memorandums and must have a website login.

Name	Title	NMLS Number	USDA GUS eAuthentication ID	Email-Address	Check all that apply (opt in)
					<input type="checkbox"/> Web Access <input type="checkbox"/> Rate Sheets <input type="checkbox"/> Memorandums
					<input type="checkbox"/> Web Access <input type="checkbox"/> Rate Sheets <input type="checkbox"/> Memorandums
					<input type="checkbox"/> Web Access <input type="checkbox"/> Rate Sheets <input type="checkbox"/> Memorandums
					<input type="checkbox"/> Web Access <input type="checkbox"/> Rate Sheets <input type="checkbox"/> Memorandums
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					<input type="checkbox"/> Web Access <input type="checkbox"/> Rate Sheets <input type="checkbox"/> Memorandums
					<input type="checkbox"/> Web Access <input type="checkbox"/> Rate Sheets <input type="checkbox"/> Memorandums



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If any of the following statements cannot be answered affirmatively, please attach appropriate documentation for FAMC review.

1. I acknowledge that I am responsible for all actions of my firm's officers, partners, directors, principals, managers, supervisors, loan processors, loan underwriters, loan originators, and other employees (hereinafter referred to as "company," "owners," and/or "any employees") and for the actions of any affiliates participating in loan programs with any entities for or on behalf of the company.
2. I acknowledge that neither my company, nor its owners or any employees, since prior approval or recertification with FAMC, unless previously reported to, and acknowledged by FAMC's Broker Administration Department:
 - a. had an order or sanction entered against them by a federal and/or state regulatory authority;
 - b. had been denied or had any registration/license revoked by a federal and/or state regulatory authority;
 - c. had been suspended by another lender or investor or had its approval status terminated; and/or
 - d. had been required by another lender or investor to repurchase or indemnify one or more mortgages originated by my company.
3. I acknowledge my company remains in compliance with all applicable provisions of the Secure and Fair Enforcement for Mortgage Licensing Act of 2008 (SAFE Act) or its equivalent under state law, including all Nationwide Mortgage Licensing System and Registry (NMLS) requirements.
4. I acknowledge that neither my company, nor its owners or any employees have been charged with, or convicted of, pled guilty, or nolo contendere to a felony related to fraud, dishonesty, breach of trust, money laundering, embezzlement, theft, forgery, bribery, falsification of records, or any other crime related to the real estate or mortgage loan industry, unless previously reported to FAMC.
5. I acknowledge that neither my company nor any of its principals or officers are delinquent to any government agency for any fees or taxes.
6. I acknowledge that my company has implemented a written anti-money laundering program which adheres to AML guidelines as required by 31 CFR 1010 and 1029 and is approved by my company's senior management to prevent my company from being used to facilitate money laundering or the financing of terrorist activities. This includes proper reporting and record keeping of any reported suspicious activity on transactions of \$5,000 or more that my company determines to be suspicious.
7. I acknowledge that my company does not currently employ anyone, including officers, partners, directors, managers, or any other individuals who are listed in (i) the System for Award Management (SAM) database; (ii) the Limited Denial of Participation (LDP) database; (iii) Freddie Mac's Excluded Party List; and/or (iv) FAMC's Exclusionary List.
8. I acknowledge that my company maintains a Quality Control program, sufficient to ensure compliance with all regulatory and FAMC requirements.
9. I acknowledge that I have read and understand the current FAMC Fair and Responsible Lending Procedures. *
10. I acknowledge that I have read and understand the current FAMC LO Compensation Procedures. *
(*Located at www.franklinamerican.com > Lending Guide > Corp. Policies > Corp. Compliance > Federal)



WHOLESALE APPLICATION



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Certification

I, the undersigned Officer, am authorized to provide this information to Franklin American Mortgage Company, a division of Citizens Bank, N.A. on behalf of my company. I attest to the truth and accuracy (to the best of my knowledge and belief) of all the information provided to FAMC in and with the Application(s), and I agree to provide further information if so requested by FAMC. I hereby authorize FAMC to send correspondence to my company via e-mail.

Authorization/Release for Businesses and Professionals

(Company/DBA) _____ (the "Applicant") acknowledges that it is in the best interest of both Applicant and Franklin American Mortgage Company, a division of Citizens Bank N.A. (FAMC) for FAMC to perform due diligence concerning Applicant's background and experience. Applicant further acknowledges that Applicant benefits from the efficiencies in the due diligence process that are possible when FAMC and other similarly-situated entities in the mortgage industry exchange information about their experiences in doing business with professionals/entities such as Applicant. Therefore, Applicant hereby consents and gives FAMC permission to obtain information about the Applicant's company, including additional branches, and any and all employees/contractors of that company including, but not limited to, professional history information, criminal record information, credit information (not applicable to depository Applicants), and other public record information. Applicant understands that FAMC will perform quality control reviews of the loans submitted by Applicant for registration, underwriting and/or purchase. Applicant understands and hereby consents to the release of information about any loan application that is believed to contain misrepresentations and/or irregularities. Applicant agrees and gives its consent that it and its employees may be named as the originating entity or loan originators or processors on such loans, whether or not Applicant or its employees are implicated in the alleged misrepresentations and/or irregularities. Applicant hereby released and agrees to hold harmless FAMC, Lexis Nexis, Mortgage Asset Research Institute (MARI), all MARI subscribers, and any trade associates that endorse MARI's mortgage fraud detection or risk management 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 FAMC or any other MARI subscriber to Mortgage Asset Research Institute, Inc., recorded in MARI's MIDEX database, and used in any way by FAMC or any other MARI subscriber.

Majority Owner/Officer Signature:

Signature

Company Name

Printed Name

Date

Title

Equal Housing Lender. Franklin American Mortgage Company, a division of Citizens Bank, N.A. (FAMC), a national banking association, whose address is One Citizens Plaza, Providence, RI 02903. Company NMLS #433960. For mortgage banking professionals only; not authorized for distribution to consumers or third-parties. All info herein is current as of the last revision date and subject to change without notice.



LOUISIANA AND NEW JERSEY BROKER DISCLOSURES ADDENDUM



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If your company is approved to do business in either Louisiana or New Jersey, please provide the additional information requested below.

Louisiana

1. Is your company a subsidiary of an organization that provides a settlement service? If so, please include the company name.

Settlement Company Name: _____

2. Please specify if you use a Bond or a Trust account. If so, please provide the name of the company the account is through.

Bond Trust

Bond or Trust Company Name: _____

New Jersey

1. Does your company place loans with three or fewer lenders, including FAMC? If so, please provide the names of the lenders.

a. FAMC _____

b. _____

c. _____



WHOLESALE LENDING

This Wholesale Lending Agreement (the "Agreement") is entered into by and between Citizens Bank, N.A. (hereinafter referred to as "Lender"), and _____, whose name and notice address are set forth on the signatory page hereto, together with its successors in interest, (hereinafter referred to as "Broker"), dated as of the date set forth on the signatory page hereto. Whereas, the parties wish to establish a non-exclusive relationship whereby Broker will submit loan packages, on behalf of its clients, to Lender for possible funding. Now, therefore, the parties agree as follows:

1. **GENERAL BROKER RESPONSIBILITY:** Broker will, at Broker's sole expense:
 - a) submit to Lender a completed loan package under such programs, procedures, and fee schedule as Lender may establish;
 - b) furnish Lender with such credit and financial information, as required by Lender, on all loan packages submitted to Lender;
 - c) provide such additional information required by Lender or any of its secondary market sources to assist in the sale of a loan into the secondary market;
 - d) perform such other services as required for the closing and funding of a loan;
 - e) provide Lender with any information which could adversely affect the lending decision on any loan package; and
 - f) originate and process each loan in full compliance with FNMA, FHLMC, GNMA, FHA, VA, and other investors and requirements as Lender may identify in its website, Broker Handbook, Product Manuals, or other written communications.

2. **CONTINUING OBLIGATIONS:** Broker agrees to comply with all applicable regulations and statutes affecting licensing status, and/or the origination and processing of mortgage loans. Broker further agrees to properly supervise any agents or employees of Broker which directly or indirectly handle any phase of origination or processing of its mortgage loans. Broker shall immediately notify Lender of any claims, administrative proceedings, or actions by a government or private entity, which could affect Broker's status as a licensed entity. Broker shall notify Lender within 24 hours after a manager, loan officer, or other loan originator employed by Broker is terminated. Broker shall notify Lender of any changes in its ownership structure, corporate name, or address for notice within five (5) business days of such change.

3. **BROKER FINANCIAL CONDITION:** Broker hereby represents and warrants that Broker is solvent and has adequate financial capitalization to properly engage in the business of originating and processing mortgage loans. Broker agrees to provide Lender with financial reports on an annual basis or as reasonably requested by Lender and in a form acceptable to Lender. Broker also agrees to immediately notify Lender if Broker:
 - a) becomes insolvent;
 - b) incurs claims or obligations which could make it insolvent; and/or
 - c) experiences a material change in its financial condition that could impair Broker's ability to perform under this agreement.

4. **LOAN DISPOSITION:** Loan approval shall be within Lender's sole discretion and Broker shall not represent that Lender has approved a loan package until Lender has issued an approval to Broker in writing. All loans shall close in Lender's name, unless otherwise agreed to by Lender. Where Lender agrees to allow Broker to close in its name, Broker agrees to execute any documents required by Lender to perfect Lender's interest in the loan, including, but not limited to, a power of attorney to permit the endorsement, assignment, and/or transfer of notes, security instruments, and other loan documents. Broker agrees all loan packages submitted to Lender shall become the sole property of Lender upon a written disposition of the loan file. Broker agrees that Lender, at its option and Broker's expense, may choose to perform a quality control inspection of the loan package and decline a loan submitted by Broker if there are any material misstatements or omissions of fact. If Lender denies a loan application submitted to Lender for underwriting, and Broker does not obtain loan approval for the applicant from any other



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lending source, Broker agrees to issue to the applicant a denial notice that meets all requirements of the Equal Credit Opportunity Act (ECOA). Such notice shall list all denying creditors, including Lender.

5. **FEES:**

- a) Broker's fee shall be payable if and when a loan is closed and funded by Lender and where Broker has:
 - i) obtained, in writing from Lender, a firm commitment of Lender's interest rate, discount rate, and ancillary fees;
 - ii) successfully negotiated with the borrower(s) any fees in excess of Lender's fees for the loan; and/or
 - iii) negotiated a yield spread premium fee from the Lender for the loan, if applicable.
- b) Broker is aware that Lender's pricing, as published daily to Broker, is subject to change without notice, and no loan is price-protected until such time as Lender has issued a written loan lock confirmation.
- c) Broker shall not be entitled to any fee if a loan does not fund, regardless of the reason.
- d) Should Lender identify that Broker's negotiated fees exceed applicable law, such fee or fees may be reduced, without notice to Broker, to achieve levels which do not comply.
- e) Any fee, yield spread premium, servicing release premium, or other fees or compensation payable to Broker shall be paid only after Lender deducts all of its fees and charges from the loan proceeds.
- f) Except as otherwise provided in section 8.f) of this Agreement, in the event Lender pays Broker a yield spread premium, servicing release premium, or other fees or compensation for a loan which is paid-off within 120 calendar days from the date of funding, then Broker shall repay to Lender one percent (1%) of the original principal amount of the loan within thirty (30) calendar days after demand therefore.

6. **BROKER STATUS:** Nothing in this agreement shall be construed as making the Broker a joint venture, partner, agent, representative, or employee of Lender. Broker shall not make any representations to the contrary, nor shall Broker use Lender's name in any advertising. Broker is an independent contractor, and Broker shall determine the method, details, and means of performing all services described herein, subject to the representations, warranties, and limitations contained herein.

7. **BROKER WARRANTIES:** Broker hereby represents and warrants to Lender:

- a) **No Untrue Statements:** None of the statements or information contained in any loan package will contain any untrue or erroneous statement, and Broker shall not omit any facts material to any loan package.
- b) **Duly Licensed and Authorized:** Broker is duly licensed under the laws of its state of operation and possesses all necessary licenses, permits, and authority to engage in the activities contemplated by this Agreement. Lender may require Broker to provide copies of such licenses or permits upon renewal. If Broker originates any loans outside the state where it is physically located, Broker warrants that it has obtained the required state agency approvals, territorial authority, and/or license to originate such loans, and will provide such upon request. The original application for any loan submitted to Lender was taken by Broker or an authorized employee and not by any third party.
- c) **Regulatory Compliance:** Broker will comply with all applicable federal, state, and local laws and regulations with respect to its business activities and all loans, including all anti-predatory lending laws. Specifically, in connection therewith, Broker has given all applicable required local, state, federal, and/or agency disclosures to borrowers with respect to any loan.
- d) **No Other Fees:** Except as otherwise disclosed to and approved by Lender in writing, prior to the funding of any transaction by Lender, Broker shall not receive any direct or indirect payment or consideration from any third party with respect to the transaction, including, but not limited to, payments involving escrow, appraisal, or sale.
- e) **No Pending Suits:** Unless previously disclosed to Lender in writing, there is not pending or threatened any suit, action, arbitration, or legal, administrative or other proceeding or governmental investigation (including any allegation of fraud by another lender) against Broker or its current or former owners, agents,



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or employees that could have a material adverse effect on Broker's business, assets, financial condition, or reputation.

- f) **Borrower Processing:** No borrower has had in his or her possession, custody, or control any documentation provided directly by a third-party in order to verify a gift, credit, income, assets, employment, or deposit in connection with any loan application submitted to Lender.
- g) **Corporate Good Standing:** Broker is a duly organized and validly existing entity that is in good standing under the applicable laws and regulations of its state of organization, all jurisdictions in which it conducts business, and the United States of America. Broker has the requisite power, authority, and capacity, corporate or otherwise, to execute and deliver this agreement and perform its obligations hereunder. At any time, with reasonable notice, Lender may require Broker to provide copies of Broker's corporate or other organizational documents.
- h) **No Violations of Law:** Broker's execution and deliver of this Agreement, and performance hereunder, does not and will not violate any provision of any law, rule, or regulation (federal, state, or local); any order, writ, judgment, injunction, decree, determination, or award; or any other agreement or instrument to which the Broker is a party or by which it may be bound or affected. This warranty applies whether any of the above are presently effective or known by Broker to become effective.
- i) **Fair Lending Statement:** Broker acknowledges that it does not discriminate against applicants on the basis of age (as long as the borrower has the capacity to enter into a contract), color, race, religion, national origin, perceived or actual sexual orientation, gender identity, disability, familial status, marital status, or receipt of public assistance, because rights have been exercised under the Consumer Credit Protection Act, or any other prohibited basis. Broker has strictly complied with Lender's Fair Lending Procedures attached to this agreement as Exhibit A and incorporated by reference.
- j) **Compensation Arrangements:**
 - i) Broker's payments to its loan originators comply with all applicable laws, including, but not limited to, 12 C.F.R. § 226.36, as amended from time to time.
 - ii) Broker has not requested compensation from Lender that is based on the terms or conditions of any loan delivered or expected to be delivered by Broker, and the reasons stated by Broker for any requested change in compensation are true and correct.
 - iii) In any transaction in which Broker has received compensation from the consumer, neither Broker nor any of its loan originators has received, nor are any of them expected to receive, compensation from any other source.
 - iv) Broker has not delivered any loan to Lender based on the fact that Broker expects to receive greater compensation from Lender than in other transactions that Broker offered or could have offered to the consumer; and has subjected any loan delivered to Lender to any test that provides a legal "safe harbor" or similar protection against such a claim.

8. **ADDITIONAL BROKER COVENANTS AND WARRANTIES:** Broker represents and warrants that all loans submitted to Lender shall meet the following conditions, in addition to any other requirements set out in this Agreement:

- a) **Appraisers:**
 - i) Broker warrants that the appraiser's compensation was not affected by the approval or disapproval of the loan, or contingent upon returning a minimum appraised value.
 - ii) Lender reserves the right to refuse appraisals from any appraiser or appraisal firm whose work has been deemed unacceptable in Lender's sole discretionary judgment.
 - iii) Broker has strictly complied with the requirements of the Home Valuation Code of Conduct (HVCC) and/or HUD and FHA requirements for appraiser independence, as applicable.
- b) Broker shall execute all documentation required to close and fund loans to be purchased by Lender, including, if applicable, the assignment of the loans transferring and assigning to Lender all right, title, and



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interest in and to said loans, free and clear of any and all claims, charges, defenses, offsets, demands, or encumbrances of any kind or nature whatsoever.

- c) The note and security instrument executed in connection with a loan shall not be modified without Lender's prior written permissions. All documents affecting said loan shall be genuine and each shall be legal, valid, and binding upon borrowers.
- d) Lender may fund a loan and may temporarily withhold the Broker's compensation until all funding conditions have been met.
- e) The loan shall not be subject to any right of rescission after funding, or any offset, counterclaim, or defense, including the defense of usury.
- f) Broker shall not directly or indirectly solicit borrowers for the purpose of refinancing a loan previously brokered to Lender for a period of 120 calendar days from the date of funding the loan. If the loan is paid-off due to a refinance originated by Broker within 120 calendar days of the previous funding date, Broker agrees to return to Lender the yield spread premium, and/or any other fees or compensation paid by Lender to Broker in connection with the previous loan within thirty (30) calendar days after demand therefore.
- g) Broker has not used and shall not use any affiliated vendors without disclosure of such relationship and the express written authorization by Lender.
- h) Broker shall, upon request by Lender, use best efforts to take all actions necessary, in a timely and accurate manner, to obtain corrections to any and all loan documents deemed appropriate or desirable in Lender's sole discretion and to otherwise assist Lender in remedying any matter not in compliance with applicable law, regulations, or the requirements of Lender, including assisting Lender in obtaining recorded documentation related to a loan and title policies from closing agents, or to enable Lender to sell, convey, obtain guaranty for, or market loans. Broker shall execute a power of attorney authorizing Lender to endorse, transfer, or assign any loan closing in Broker's name.
- i) Upon request of Lender, Broker will provide Lender within five (5) business days with documentation evidencing Broker's compliance with 12 C.F.R. § 226.36, as amended from time to time.

9. **REMEDIES:**

- a) Upon Broker's discovery of a breach of any of the foregoing representations, warranties, or covenants, Broker shall notify Lender thereof within 24 hours.
- b) Upon the occurrence of a Repurchase Event (defined below), Broker shall at the sole option and absolute discretion of Lender: (i) repurchase the subject loan for the Repurchase Price (defined below) within ten (10) calendar days of notification, or (ii) Broker shall, within ten (10) calendar days of notification, pay Lender the amount of Loss (defined below). Lender in its sole discretion, if it deems a Repurchase Event curable, may give Broker twenty (20) calendar days to cure after notification. Broker's obligation to repurchase any loan or pay Lender the amount of Loss is binding and enforceable against Broker without regard to any limitation set forth in any representation or warranty concerning the knowledge of Broker as to the facts stated therein. Broker shall reimburse Lender directly for any expenses incurred by Lender, including, without limitation, court costs and reasonable fees and expenses of its counsel incurred by Lender in enforcing Broker's obligation set forth in this section and/or incurred due to Broker's failure to timely comply with its obligation.
- c) The term "Repurchase Event" shall be defined to include, in connection with any loan: (i) the failure to satisfy or comply with any representation, warranty, covenant, term, or condition of this Agreement, which failure affects the legality, validity, enforceability, marketability, or sale of such loan or security for such loan; (ii) failure to deliver within thirty (30) days after notice all post-closing or trailing documents required by Lender; (iii) discovery of evidence of fraudulent or negligent misrepresentation, forgery, or unauthorized alteration of a document; and/or (iv) if directly or indirectly arising from or related to any act or omission on the part of Broker, Lender's receipt of (x) demand or notice of repurchase or incurable deficiency from any secondary market purchaser, investor, or insurer, including without limitation, FHA, VA, Fannie Mae, Freddie



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Mac, or any other government agency, government sponsored enterprise, or private investor; or (y) notice, demand, administrative or judicial process in connection with any claim (including counter-claims and offsets), investigation, regulatory or administrative action, judicial or arbitration proceeding involving the legality, validity, or enforceability of such loan or the security for such loan.

- d) The term "Repurchase Price" shall be defined as the sum total of: (i) the outstanding principal balance of the subject loan, with accrued unpaid interest thereon through the date the subject loan is repurchased by Broker; (ii) all advances made by Lender and all charges due from the Borrower; (iii) the total amount, including accrued interest and other expenses paid by the Lender to any senior lien holders, if any, to secure the priority lien position, (iv) all expenses, losses and damages paid or incurred by the Lender in connection with the subject loan or an investigation of said loan and/or the related collateral, including, but not limited to, property taxes, maintenance costs, interest expense, insurance, appraisals, advertising, sales commissions, reasonable attorney fees, expenses and cost, fines and penalties; and (v) any service release premium, yield spread premium, and/or other fees, consideration, or compensation Lender previously paid to Broker.
- e) The term "Loss" shall be defined as the negative result, if any, of the following calculations: (a) the sum total of (i) the outstanding principal balance of the subject loan, with accrued unpaid interest thereon through the date the subject loan is sold or date the collateral is liquidated; (ii) all advances by Lender and all charges due from the Borrower; (iii) the total amount paid by Lender to any senior lien holders, if any, to secure a first lien position; (iv) accrued interest on all loans purchased from senior lien holders from the date such loans were purchased through the date the loan is sold or the date the collateral is liquidated; and (v) all other expenses, losses and damages incurred by and/or paid by Lender in connection with the subject loan or an investigation of said loan or the sale or liquidation of the loan and/or related collateral, including, but not limited to, reasonable attorney fees, expenses and costs, property taxes, maintenance costs, insurance, appraisals, advertising, sales commissions, fines, and penalties; less the (b) net proceeds from the sale of the subject loan or the sale or liquidation of the security property or the collateral.
- f) It is agreed by the parties that Broker's repurchase obligation with respect to a loan shall not be released, waived, limited, or mitigated by the fact that the property securing the loan has been foreclosed upon and said property has been acquired by Lender or a third party, it being understood that Broker's repurchase obligation encompasses the repurchase of the property from Lender if Lender has acquired the property, or, if a third party has acquired the property, reimbursement to Lender.

10. **BROKER'S INDEMNIFICATION:** Broker shall indemnify and hold Lender and its shareholders, directors, officers, agents, employees, successors and assigns harmless from and against, and shall reimburse the same with respect to, any and all liability, claims, losses, or other damages, including reasonable attorneys' fees, due to the unmarketability of any loan or repurchase demand resulting from acts performed during the origination of any loan, including, but not limited to, the following:

- a) any breach of any representation or warranty contained in paragraph 7 or 8;
- b) Broker's failure to comply with any obligation under this agreement;
- c) any claim by a borrower resulting from Lender's rightful failure or refusal to fund a particular loan; and/or
- d) any negligence, intentional act, fraudulent act or omission of Broker or its agents or employees.

11. **LENDER'S RESERVATION OF RIGHTS:** Lender's rights and remedies set forth in this Agreement are cumulative and in addition to all rights and remedies Lender may have at law or in equity. Broker's obligation to fully indemnify Lender as described in Section 10 and elsewhere in this Agreement shall not be waived, released, limited, prejudiced, or impaired by Lender's exercise or failure to exercise, in whole or in part, any of the following specific rights or remedies, with or without notice to Broker:

- a) Lender's rights under Section 9 of this Agreement;
- b) liquidation, repayment, retirement, sale or resale of any loan;
- c) foreclosure of any loan; and/or
- d) sale or resale of the property that is the subject of any loan.



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12. **QUALITY CONTROL:** Broker shall conduct periodic quality control reviews of its brokering and origination operations and upon request of Lender, provide copies of its findings to Lender. Lender shall have the right, in its sole discretion, to review any and all of Broker's files (either at Lender's offices or Broker's offices) relating to loans and or servicing rights, for quality control purposes. Broker agrees to make such files available to Lender for inspection upon written notice from Lender. In addition, Broker shall permit Lender or Lender's primary state or federal regulator to conduct quality control reviews of Broker's brokering and origination operations. Broker agrees to assist Lender in conducting any such audit and/or review and to provide Lender with any information or documents in Broker's possession that Lender may reasonably request. Broker further acknowledges that any failure to cooperate in any such audit and/or review or any discrepancies found by Lender during such audits and/or review may result in termination of this Agreement. In addition, upon discovery of such discrepancy, Lender may notify the applicable state or federal agency of such discrepancy. Broker shall make Lender the loss payee of each mortgage guaranty insurance policy and hazard and flood insurance policy.
13. **AUTHORIZATION:** Broker hereby consents and gives Lender permission to obtain information about the Broker and any and all employees or contractors of the Broker, including, without limitation, professional history information, criminal record information, credit information, and other public record information. In connection with this authorization, Broker certifies that all required consents and approvals of all employees/contractors have been obtained to authorize Lender to conduct such background checks and obtain such credit reports on such individuals. In connection with quality control reviews on loans submitted by Broker to Lender for funding, Broker consents to the release of information to regulators and law enforcement agencies about any loan application that may be suspected to contain misrepresentations and/or irregularities. It is understood and agreed that Broker and its employees may be named as the originator or loan officers on such loans, whether or not Broker or its employees are implicated in any allegations of wrongdoing. Broker hereby releases and agrees to defend and hold Lender harmless from any and all liability for damages, losses, costs, and expenses that may arise from the reporting or use of any information submitted by Lender or used in any way by Lender.
14. **DOCUMENT RETENTION:** If Lender acts as FHA or VA sponsor for Broker, copies of all closing documents for loans funded by Lender shall be retained by Broker for the time period required by FHA or VA. Broker is responsible for maintaining a complete origination file containing all documents that were used in processing and underwriting the loan. In the event Broker is audited by FHA or VA, Lender will provide to the Broker upon reasonable notice and at Broker's expense, copies of any closing and/or insuring documents that are required to complete said audit. Lender is under no obligation to provide copies of the closing documents in any other instance.
15. **TERMINATION OF CONTRACT:** Upon twenty-four (24) hours prior notice, either party may terminate this Agreement. In the event of termination of this Agreement, all obligations that arose under this Agreement with respect to applications for loans that were submitted to and accepted by Lender prior to termination shall survive the termination, including, without limitation, all representations, warranties, covenants, and indemnification obligations. Notwithstanding anything to the contrary herein, however, upon termination of this Agreement, Lender may, in its sole discretion determine whether or not to close or fund any loan submitted by or through Broker if there is evidence of noncompliance with any of the representations and warranties set forth in this Agreement.
16. **GOVERNING LAW, JURISDICTION AND VENUE:** This agreement shall be deemed to have been entered into in Providence, Rhode Island and all questions regarding the validity, interpretation or performance of any of its terms or any of its rights or obligations of the parties shall be governed by Rhode Island law. Broker hereby irrevocably consents to the exclusive jurisdiction of the courts of the State of Rhode Island and/or the United States District Court for the District of Rhode Island arising out of or relating to this Agreement in any action or proceeding. Broker hereby submits to and waives any objection Broker may have to exclusive personal jurisdiction in the courts of the



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State of Rhode Island and/or the United States District Court for the District of Rhode Island and venue in Providence, Rhode Island or the United States District Court for the District of Rhode Island.

17. MISCELLANEOUS:

- a) **Right of Offset:** Amounts owed to Lender by Broker under any agreement between the parties may, at Lender's option and in its sole discretion, be offset by Lender against any payments then or thereafter due Broker by Lender. If Broker receives, in error, funds that belong to Lender, Broker agrees to forward said funds to Lender within five (5) business days of receipt. If Broker fails to forward such funds, Lender will charge a 1.5% interest fee per diem on the funds until paid in full.
- b) **Notices:** All notices or demands required under this agreement shall be in writing and shall be deemed to have been given, made and received:
 - i) Upon deliver, if personally delivered to a party;
 - ii) One business day after dispatch, if delivered by facsimile transmission;
 - iii) One business day after deposit, if delivered by a nationally recognized delivery service that guarantees overnight delivery; or
 - iv) Three business days after deliver in the United States first class mail, certified mail, postage prepaid, return receipt requested, at the addresses appearing below.
By signing below, Broker agrees to receive correspondence from Lender at such fax numbers or e-mail addresses as may be supplied by the Broker. Broker must notify Lender to discontinue faxes or e-mail to any particular number(s) or address(es). Notification of a change of address, telephone number, fax number, or e-mail address shall be given or made in accordance with the notice provisions in this subsection 18.b).
- c) **Assignment:** Broker may not assign this agreement without Lender's prior express written consent.
- d) **Entire Agreement:** This agreement constitutes the entire agreement between the parties pertaining to the subject matter contained herein and it supersedes all prior agreements, representations, and understandings.
Periodically, however, Lender makes changes to its programs and policies, and lists all such changes on its Website and in its Broker Handbook. Any policy or program change listed on the Lender's Website and/or Handbook or communicated by bulletin, memorandum, or direct correspondence subsequent to the date of this Agreement becomes part of this Agreement. By submitting loans to Lender, Broker acknowledges and accepts all such policies and programs as part of this Agreement.
- e) **Waivers:** Failure or delay to audit any loan or exercise any right shall not act as a waiver of any other right nor shall any single or partial exercise of any right preclude any other or further exercise thereof. No waiver of any provision(s) of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall a waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver. All remedies shall be cumulative and nonexclusive.
- f) **Partial Invalidity:** If any provision of this Agreement is held invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force without being impaired in any way.
- g) **Further Assurances:** Each party shall perform any further acts and execute and deliver any further documents that may be reasonably necessary to carry out the provisions of this Agreement.
- h) **Attorney Fees:** If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of the Agreement, the prevailing party or parties shall be entitled to other relief to which it or they may be entitled.
- i) **Form of Payment:** Payment for any fees required to be paid by Broker to Lender under the terms of this Agreement shall be by Cashier's check or other certified funds.
- j) **Privacy:** Broker shall strictly comply with Lender's privacy policy attached to this Agreement as Exhibit B and incorporate by reference.



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- k) **Electronic Signatures:** Documents executed, scanned, and transmitted electronically and electronic signatures shall be deemed original signatures for purposes of this Agreement and all matters related thereto, with such scanned and electronic signatures having the same legal effect as original signatures. This Agreement, any other document necessary for the consummation of the transaction contemplated by this Agreement may be accepted, executed, or agreed to through the use of an electronic signature in accordance with the Electronic Signatures in Global and National Commerce Act ("E-Sign Act"), Title 15, United States Code, Sections 7001 et seq., the Uniform Electronic Transaction Act ("UETA") and any applicable state law. Any document accepted, executed, or agreed to in conformity with such laws will be binding on each party as if it were physically executed.



WHOLESALE LENDING AGREEMENT



WHOLESALE LENDING

Entered into at Providence, Rhode Island, effective this _____ day of _____, 20_____.

Broker (Company name): _____

Type of Entity (LLC, Corp, etc.) _____

State of Incorporation, Formation or Charter: _____

Notice Address: _____
Street & Suite

City, State, ZIP

Signature of Authorized Officer/Signer: _____

Printed Name: _____

Title: _____

Lender: Citizens Bank, N.A.

Incorporation: United States of America

Notice Address: One Citizens Plaza
Providence, RI 02903

Authorized Signer: _____

Printed Name: _____

Title: _____



WHOLESALE LENDING

EXHIBIT A

Fair & Responsible Lending Statement

Franklin American Mortgage Company, a division of Citizens Bank, N.A. (FAMC) understands the significance of Fair and Responsible Lending for our customers and the communities we serve. We are committed to upholding the standards of Fair and Responsible Lending in all aspects of our business practice. A commitment to service our customers ethically and fairly is the cornerstone of our culture, which emphasizes product choice, fair pricing and credit terms and clear disclosure.

FAMC serves all applicants without regard to age (as long as the borrower has the capacity to enter into a contract), color, race, religion, national origin, perceived or actual sexual orientation, gender identity, disability, familial status, marital status, receipt of public assistance income, use of right under the Consumer Credit Protection Act or other prohibited basis consistent with state and local laws, as well as safe and sound lending practices. All customers are to be treated fairly and equitably, whether through Retail, Wholesale or Correspondent divisions, and through the life of their credit transactions with FAMC.

FAMC requires adherence to applicable federal, state, and local Fair and Responsible Lending laws, statues, regulations, commentary and principles, including the Equal Credit Opportunity Act (ECOA), the Fair Housing Act (FHA), the Home Mortgage Disclosure Act (HMDA), the Community Reinvestment Act (CRA), and Section 1031 of the Dodd Frank Act relating to Unfair, Deceptive, or Abusive Acts or Practices (UDAAP).



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EXHIBIT B

Privacy Requirements for Outside Service Providers

Confidentiality - Mortgage Broker agrees that any proprietary, financial or other nonpublic information that it obtains directly or indirectly as the result of doing business with Franklin American Mortgage Company, a division of Citizens Bank, N.A. (FAMC) in connection with the origination of Loans as contemplated by this Agreement regarding actual or potential Borrowers (collectively, the “Information”) shall be “confidential” as of the date that the Mortgage Broker obtains such Information regardless of whether the Information is received prior to, contemporaneously with, or subsequent to the execution of the Agreement.

Information - Such information will include, but not be limited to, “nonpublic personal information” as defined in Subtitle A of Title V of the Gramm-Leach-Bliley Act (GLBA) (GLB).

Limited Usage - The Mortgage Broker agrees that it will use the information solely for the purpose for which the information is disclosed to it by FAMC or by any other party or as otherwise permitted under GLBA or the implementing Privacy Regulations in the ordinary course of business to carry out the purposes for which the information was disclosed to the Mortgage Broker. The Mortgage Broker agrees to maintain the confidentiality of the information. The purpose of this provision is to limit the right of the Mortgage Broker to disclose such information for purposes other than allowed and prevents the Mortgage Broker from sharing an actual or potential FAMC customer’s “nonpublic personal information” with others.

Account Numbers - To the extent that Mortgage Broker is provided with any account numbers or similar code of a potential or actual customer of FAMC; the Mortgage Broker agrees that it will only use that information on behalf of FAMC as provided in the terms of the Agreement; and Mortgage Broker will not share that account number with any other party.

Non-Consumers - In addition, the Mortgage Broker is prohibited from sharing information on any actual or potential customer of FAMC, even if the customer relationship with FAMC is for business or commercial purposes, without the express written authorization of FAMC.

The promises in this Rider shall survive the termination of the Agreement.

Equal Housing Lender. Franklin American Mortgage Company, a division of Citizens Bank, N.A. (FAMC), a national banking association, whose address is One Citizens Plaza, Providence, RI 02903. Company NMLS #433960. For mortgage banking professionals only; not authorized for distribution to consumers or third-parties. All info herein is current as of the last revision date and subject to change without notice.