

CORRESPONDENT LOAN PURCHASE AGREEMENT

This CORRESPONDENT LOAN PURCHASE AGREEMENT ("Agreement"), dated as of \_\_\_\_\_,  
(Date)  
is entered into by and between Nations Direct Mortgage, LLC, a California Limited Liability Company located at 5  
Hutton Centre Drive, Suite 200, Santa Ana, CA 92707 ("Buyer" or "NDM") and

\_\_\_\_\_  
("Seller"), a \_\_\_\_\_  
(Seller) (State of Formation/Entity Type)  
having an office located at \_\_\_\_\_  
(Seller Address)

WHEREAS, Seller desires to sell from time to time to Buyer, and Buyer desires to purchase from time to time, from Seller, certain residential mortgage loans (together with the servicing rights related thereto, the "Mortgage Loans") on a servicing released basis, on various dates as provided in the NDM Correspondent Seller's Guide (the "Guide"), as amended or restated from time to time;

WHEREAS, each Mortgage Loan is secured by a mortgage, deed of trust, or other security instrument creating a valid lien on a residential dwelling;

WHEREAS, Buyer and Seller have agreed that the Mortgage Loans shall be conveyed in the manner set forth in the Guide; and

WHEREAS, this Agreement is the "Loan Purchase Agreement" as defined and described in the Guide;

NOW, THEREFORE, in consideration of the promises and mutual agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller agree as follows:

SECTION 1. Defined Terms. Capitalized terms used but not defined herein shall have the respective meanings set forth in the Definitions section of the Guide.

SECTION 2. Agreement to Sell and Purchase. Seller agrees to sell, and Buyer agrees to purchase, from time to time, Mortgage Loans as further described in the Guide, pursuant to the terms and subject to the conditions of the Guide and any other Transaction Documents issued specific to each transaction.

SECTION 3. Incorporation of Guide and Terms of Use Agreements; Conflicts. The Guide is available to Seller upon request and at all times via the Buyer's website, www.myndm.com. Buyer may make the Guide available to Seller at another web site, or through another medium or location (such as a web portal) upon written notice to Seller. Seller acknowledges that Seller is responsible for reviewing the Guide and complying with the requirements of the Guide as they may be updated from time to time by Buyer. The terms and provisions of the Guide (including all representations, warranties, covenants, and obligations of Seller defined therein) and any and all forms therein are hereby incorporated herein and made a part hereof and are an integral part of this Agreement. In the event of any conflict, inconsistency or discrepancy between any of the provisions of the Guide and any of the provisions of this Agreement, the provisions of this Agreement shall control and be binding upon Buyer and Seller. Seller hereby (a) acknowledges that it has received and reviewed the Guide and (b) agrees to be bound by all of the terms and conditions set forth therein. In addition,

Buyer may require Seller to execute Terms of Use Agreements with respect to web portals, systems, software, marketing materials, or other information or assets of Buyer which are made available for use to Seller in connection with this Agreement. Seller agrees to abide by such Terms of Use Agreements and understands that any default under such agreements constitutes an Event of Default.

SECTION 4. Representations, Warranties, and Covenants of Seller. By executing this Agreement Seller agrees to be bound to all terms and conditions outlined in the Guide as may be amended from time to time upon written notice to the Seller. Specifically, Seller shall be deemed to make each of the representations, warranties, and covenants set forth in the Representation and Warranties Section and the Additional Seller Covenants section of the Guide, including any and all representations, warranties, and covenants specific to Seller and specific to each transaction at all times, including but not limited to, when entering this Agreement, upon the origination of any Mortgage Loan intended to be sold to Buyer, at the time of purchase of any Mortgage Loan, and at any time thereafter during the life of the loan or the course of this Agreement.

SECTION 5. Remedies for Breach of Representations and Warranties. The Guide sets forth Buyer's rights and remedies relating to Seller's breach of any representation, warranty, or covenant set forth therein, including the right to indemnification and to cause a repurchase of one or more Mortgage Loans, as applicable.

SECTION 6. Termination. This Agreement and any other Transaction Documents may be terminated as and when permitted pursuant to the Guide.

SECTION 7. Costs. All costs and expenses incurred in connection with the transfer and delivery of the Mortgage Loans shall be paid by the party identified in the Guide, or if no party is identified therein with respect to a particular cost or expense, by Seller.

SECTION 8. No Partnership or Agency. Seller acknowledges that at all times it is operating as an independent party. Nothing contained herein shall constitute a partnership or joint venture between Buyer and Seller. Seller is not, nor may it hold itself out to be, Buyer's agent, employee, or independent contractor. Seller shall have no authority to bind Buyer in any manner whatsoever and Seller agrees to take no actions that may create the impression of any such authority.

SECTION 9. No Implied Agreement; No Exclusivity. This Agreement does not require Seller to submit any Registration Package or Commitment request to Buyer for purchase nor does it require Buyer to consider any Registration Package or Commitment request for purchase. Seller may submit a Registration Package or Commitment request to Buyer at any time during the term hereof or may submit none in its sole discretion. Except upon the issuance of a Commitment with respect to a particular Registration Package, Buyer may elect to purchase certain mortgage loans or no mortgage loans from Seller in Buyer's sole discretion. Notwithstanding anything set forth herein or elsewhere to the contrary, Seller acknowledges, understands and agrees that its relationship with Buyer is on a non-exclusive basis and that Buyer may, in its discretion, at any time or from time to time, and without any liability or obligation to Seller, (a) contract with, designate, authorize, constitute, or appoint one or more entities other than Seller to originate, solicit, process, underwrite, close, fund, bill, sell and/or invest in mortgage loans of any type for funding by or sale to, or as agent for and on behalf of, Buyer, all of which activity may occur in all or any portion of the geographic territory in which Seller originates mortgage loans and (b) directly or indirectly compete with Seller, either for Buyer's own account or as agent for and on behalf of another, in the solicitation, processing, underwriting, closing, funding, billing, selling of and/or investing in mortgage loans in any geographic territory.

SECTION 10. Notices. All demands, notices and communications hereunder shall be in writing and shall be deemed to have been duly given if mailed, by registered or certified mail, return receipt requested, or, if by other means, when received by the other party at (i) the address in the Guide if to Buyer, and (ii) as follows if to Seller to the address provided in the NDM Correspondent Application or such other address as may hereafter be furnished to the

other party by like notice. Any such demand, notice or communication hereunder shall be deemed to have been received on the date delivered to or received at the premises of the addressee (as evidenced, in the case of registered or certified mail, by the date noted on the return receipt). Notwithstanding the foregoing, any notices or communications relating to any amendment to the Guide may be provided by Buyer to Seller in the manner contemplated by the Guide.

SECTION 11. Governing Law; Choice of Forum; Service of Process; Waiver of Jury Trial.

(a) This Agreement, the Guide and, unless otherwise expressly set forth therein, each other Transaction Document, shall be governed by and construed in accordance with the laws of the State of California and the obligations, rights and remedies of the parties hereunder shall be determined in accordance with such laws.

(b) Seller hereby irrevocably consents and submits to the non-exclusive jurisdiction of the courts of the State of California and waives any objection based on venue or forum non conveniens with respect to any action instituted therein arising under this Agreement or any of the other Transaction Document or in any way connected with or related or incidental to the dealings of the parties hereto in respect of this Agreement or any of the other Transaction Document or the transactions related hereto or thereto, in each case whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise, and agree that any dispute with respect to any such matters shall be heard only in the courts described above.

(c) Seller hereby waives personal service of any and all process upon it and consents that all such service of process may be made by certified mail (return receipt requested) directed to its address set forth herein and service so made shall be deemed to be completed five (5) days after the same shall have been so deposited in the U.S. mail, or, at Buyer's option, by service upon Seller in any other manner provided under the rules of any such courts. Within thirty (30) days after such service, Seller shall appear in answer to such process, failing which Seller shall be deemed in default and judgment may be entered by Buyer against Seller for the amount of the claim and other relief requested.

(d) WAIVER OF TRIAL BY JURY. TO THE FULLEST EXTENT PERMITTED BY LAW, SELLER AND BUYER HEREBY ABSOLUTELY, IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LITIGATION, ACTION, CLAIM, SUIT OR PROCEEDING, AT LAW OR IN EQUITY, ARISING OUT OF, PERTAINING TO, OR IN ANY WAY ASSOCIATED WITH THIS AGREEMENT OR THE ACTIVITIES CONTEMPLATED HEREBY.

SECTION 12. Waivers. No term or provision of this Agreement may be waived or modified unless such waiver or modification is in writing and signed by the party against whom such waiver or modification is sought to be enforced. No notice to or demand on Seller which Buyer may elect to give shall entitle Seller to any other or further notice or demand in the same, similar or other circumstances

SECTION 13. Further Agreements. Seller and Buyer each agree to execute and deliver to the other such reasonable and appropriate additional documents, instruments or agreements as may be necessary or appropriate to effectuate the purposes of the Guide.

SECTION 14. Successors and Assigns; Assignment of Agreement. This Agreement shall bind and inure to the benefit of and be enforceable by Seller and Buyer and their respective successors and permitted assigns. Neither this Agreement, the Guide, the other Transaction Documents, nor any of Seller's rights or obligations thereunder may be assigned, pledged or hypothecated by Seller to a third party without the prior written consent of Buyer. Buyer may, without the consent of Seller, assign this Agreement, the Guide, the other Transaction Documents, or any of its rights or obligations hereunder or thereunder with respect to any Mortgage Loan or all Mortgage Loans. In addition to Buyer's right to assign its rights and duties under this Agreement and the Guide, Seller agrees that Buyer separately may assign to any other party any or all representations, warranties or covenants made by Seller in this Agreement or the Guide,

along with any or all of the remedies available against Seller for Seller's breach of any representation, warranty or covenant, including the repurchase and indemnification remedies. Any such assignee shall be an intended third party beneficiary of such representations, warranties, covenants and remedies.

SECTION 15. NoThirdPartyBeneficiaries. Except as expressly provided herein, nothing in this Agreement is intended to confer any right, remedy, obligation or liability upon any Person other than the parties hereto and their respective successors and permitted assigns.

SECTION 16. EntireAgreement. This Agreement, the Guide, any other Transaction Documents provided specific to the transaction, any supplements hereto or thereto, and any instruments or documents delivered or to be delivered in connection herewith or therewith represent the entire agreement and understanding concerning the subject matter hereof and thereof between the parties hereto, and supersede all other prior agreements, understandings, negotiations and discussions, representations, warranties, commitments, proposals, offers and contracts concerning the subject matter hereof and thereof, whether oral or written.

SECTION 17. SeverabilityClause. Any part, provision, representation or warranty of this Agreement, the Guide, or other Transaction Document that is prohibited or that is held to be void or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof. Any part, provision, representation, or warranty of this Agreement, the Guide or other Transaction Document that is prohibited or unenforceable or is held to be void or unenforceable in any jurisdiction shall be ineffective, as to such jurisdiction, to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction as to any Mortgage Loan shall not invalidate or render unenforceable such provision in any other jurisdiction. To the extent permitted by applicable law, the parties hereto waive any provision of law that prohibits or renders void or unenforceable any provision hereof. If the invalidity of any part, provision, representation or warranty of this Agreement, the Guide or other Transaction Document shall deprive any party of the economic benefit intended to be conferred by this Agreement, the Guide or other Transaction Document, as applicable, the parties shall negotiate, in good-faith, to develop a structure, the economic effect of which is as close as possible to the economic effect of this Agreement, the Guide or other Transaction Document, as applicable, without regard to such invalidity

SECTION 18. Counterparts. This Agreement may be executed simultaneously in any number of counterparts. Each counterpart shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument. Any signature delivered by a party by facsimile or other electronic transmission (including in "PDF" or similar format) shall be deemed to be an original signature hereto.

(Signature Page Immediately Follows)

IN WITNESS WHEREOF, Seller and Buyer have caused their names to be signed hereto by their respective officers thereunto duly authorized as of the date first above written.

SELLER: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

NATIONS DIRECT MORTGAGE, LLC, as Buyer

BY: \_\_\_\_\_

NAME: \_\_\_\_\_

TITLE: \_\_\_\_\_

## Company Resolution

The Officers/ Managers/ Partners/Board of \_\_\_\_\_ (“Company”),  
(Correspondent Name)  
 a \_\_\_\_\_ formed under the laws of the state of \_\_\_\_\_  
(Entity Type) (State of Formation)

RESOLVED that the following individuals

(Name of Officer/Member/Partner)	Title	Sample Signature	’
(Name of Officer/Member/Partner)	Title	Sample Signature	’
(Name of Officer/Member/Partner)	Title	Sample Signature	, and
(Name of Officer/Member/Partner)	Title	Sample Signature	

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

RESOLVED, that all action heretofore taken and all documentation heretofore delivered by any of said officers and agents, or by any individual who currently holds or has held any of said offices, in furtherance of the foregoing is hereby ratified, adopted, approved and confirmed and declared to be binding and enforceable obligations of this company in accordance with the respective terms and provisions thereof; and it is further

RESOLVED, that NDM is hereby authorized to rely upon the foregoing resolutions and that the authorization herein set forth shall remain in full force and effect until written notice of their modification or discontinuance shall be given to and actually received by NDM, but no such modification or discontinuance shall affect the validity of the acts of any person, authorized to so act by these resolutions performed prior to the receipt of such notice by NDM.

I/WE HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution presented to and duly adopted in accordance with the procedures set forth in the governing instruments of the Company. I/We certify further that the officers named in such resolution have been duly elected or appointed and are the present incumbents of the respective offices of the Company, that said resolution has not been amended, rescinded, or revoked, and that it is no way in conflict with any of the provisions of the governing instruments of the Company.

IN WITNESS WHEREOF, I have signed by name this \_\_\_\_\_, 20\_\_\_\_\_.

[Corporate Seal, if applicable]

By: \_\_\_\_\_  
 Print Name: \_\_\_\_\_  
 Title: Secretary/Managing Member/Authorized General Partner

## Limited Power of Attorney

KNOW ALL BY THESE PRESENTS:

WHEREAS, \_\_\_\_\_, a \_\_\_\_\_  
(Correspondent Name) (State & Entity Type)

(hereinafter "Correspondent"), sells, transfers, and assigns mortgage loans to Nations Direct Mortgage, LLC (hereinafter "NDM") pursuant to a Correspondent Loan Purchase Agreement (the "Agreement") by and between NDM and Correspondent; and

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

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

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

This is a durable power of attorney which shall be effective until expressly revoked by Correspondent in writing. Nothing herein shall be construed to create a fiduciary relationship between the parties. This Power of Attorney shall be deemed effective as of the earliest date set forth herein.

In witness Whereof, The undersigned has hereunto executed this document on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_

CORRESPONDENT:

By: \_\_\_\_\_

It's: \_\_\_\_\_

State of \_\_\_\_\_; County of \_\_\_\_\_

On \_\_\_\_\_ before me \_\_\_\_\_, personally appeared

\_\_\_\_\_, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of \_\_\_\_\_ that the foregoing paragraph is true and correct.

Witness My hand and Official Seal.

[SEAL]

\_\_\_\_\_  
Signature of Notary

My Commission Expires: \_\_\_\_\_

**Wire Instructions**

Correspondent Name		Effective Date:	
Warehouse Lender Name:	Contact Name:	Phone Number	
<b>Wire Funds To:</b>			
Bank Name:			
Street Address:			
City:	State:	Zip:	
ABA Number:	Attn:		
<b>For Credit To:</b>			
Company Name:			
Account Number:			

**Authorized Signatures**

Please provide the following information for all officers authorized to change wire instructions.			
Name	Title	Signature	Initials

If any of the above information changes, please notify Nations Direct Mortgage, LLC immediately. The NDM Correspondent will utilize this information to verify and validate requests to issue and change wire instruction codes for your staff. If you require additional names to be added as Authorized Signers, please attach an additional sheet. For future additions or deletions to your wiring instructions, please complete an updated version of this form and submit to Account Executive.

**Certification**

I, \_\_\_\_\_, \_\_\_\_\_ of \_\_\_\_\_  
(Officer's Name) (Officer's Title) (Company Name)  
do hereby certify that the above persons are authorized to submit and/or change wire instructions on behalf of the named company.

\_\_\_\_\_  
Signature Date

**\*\*The Officer signing above must be listed as an Officer on the Company Resolution included with the Lender Application\*\***



## Authorization for Verification of Disclosures and Business References

Please provide authorizations and the information requested below on behalf of the company and individually for all owners of greater than 10% where indicated below.

By executing this form, Correspondent and each of the undersigned persons hereby authorize Nations Direct Mortgage, LLC, at its discretion, to obtain positive identification and independent verification of any and all of the information Correspondent provided in its Application via the Comergence website. This information may be verified by obtaining credit histories (upon request to the individual or entity involved), business reference reports, public record searches, and any other source of information that may be of use to us in a determination of suitability for approval. They also agree to provide any necessary substantiating documentation that may be requested by NDM and acknowledge that failure to so provide could result in the denial of their application. We acknowledge that such reports and information (and any such reports and information that NDM may obtain concerning individual persons who are partners, owners, or principals of the Correspondent) will be obtained and used only in connection with NDM's approval of the Correspondent under the Loan Purchase Agreement and the evaluation of their ongoing eligibility to sell loans to NDM and not for any consumer credit or other purpose.

### Company Authorization

Correspondent Name: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Authorized By: \_\_\_\_\_

Date: \_\_\_\_\_

Print Name & Title: \_\_\_\_\_

### Owner-Individual Authorizations

Name	Date of Birth	State of Residence	Title	% Owned	Signature

\*Please provide an additional sheet if needed. If there are no individual owners holding > 10%, please provide a detailed Org Chart listing all owners, parents, and affiliates and provide the information above for the top 5 Executives exercising management control over the entity\*

Correspondent Name: \_\_\_\_\_

Department and/or Role	Name	Title	Phone	Email	NMLS ID	Add to distribution list?
Primary Contact						
Corp Officer #2						
Corp Officer #3						
Operations						
Sales						
Underwriting						
Secondary Mrktng						
Compliance/Legal						
Investor Reporting						
Accounting						
Post-Close/Insuring						
Shipping						
Annual Certification						
Repurchases						
Default / Payoffs						
Servicing						
Other						
Other						

We understand that certain contacts may be duplicated for the various roles, please simply include their name where necessary. Should you require additional space, please feel free to duplicate and repeat as necessary. A "Yes" or blank indication in the last column will authorize us to place that email address on our distribution list to receive periodic updates, including rate sheets, product announcements, and other email marketing correspondence.

**Authorized by:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Print Name and Title:** \_\_\_\_\_