



BROKER APPLICATION

Please complete, in detail, the items listed below along with statements and exhibits as requested. You may submit this form online or print it an email it to our Client Relations department along with the required exhibits. Our email address is:
clientrelations@michiganmutual.com

The original executed Agreement must be sent to: Michigan Mutual, Inc.
30300 Telegraph Road, Suite 185 - Bingham Farms, MI 48025
Phone: 248-203-1340 Fax: 248-203-7155

Requested Account Executive: _____

Corporate Name: _____

Address: _____

City, State, Zip: _____

E-Mail Address for questions regarding application: _____

Telephone No.: _____ Fax No.: _____

Web Site: _____ Date Incorporated: _____

Service Area: _____
(List Each State)

Assets: _____ Net Worth: _____

Residential Volume (Past Year): \$ _____ (FHA/VA _____ %; Conv _____ %)

Estimated Production Volume: \$ _____ (FHA/VA _____ %; Conv _____ %)

Fiscal Year End Date: _____

Lender Approvals/Designations (ALL Approvals/Designations with a YES response require a copy of said approval attached to this application):

Agency Approvals	Yes	No	Mortgagee Number	Date Approved	Approval Attached
FHA Approved					
FHA Direct Endorsement					
VA Approved					
VA Automatic					
GNMA Approved					
FNMA Approved					
FHLMC Approved					

Insurance	Yes	No	Expiration Date	Copy Attached
Errors & Omissions Insurance				
Fidelity Bond				

List of Officers and Owners:

Name	Title	Social Security Number	Percentage of Ownership

Has any director or principal officer of the licensee ever been indicted or convicted of a felony? If yes, please attach a detailed description:

_____ Yes _____ No

Has any director or principal officer of the licensee ever been associated with a business whose authority to transact business as a mortgage banker, mortgage broker, or mortgage loan servicer was denied, revoked, or suspended by a state or federal regulatory or law enforcement entity? If yes, please attach a detailed description:

_____ Yes _____ No

Closing/Disbursements will be performed by:

_____ Title Company _____ Attorney

Authorized Signers

Please list anyone who is authorized to sign documents or contracts on behalf of the company

Name	Title

References:

Below, please provide references showing the contact person and telephone number and/or email address. Two references should be lenders/investors with whom the applicant has had previous business experience.

1. _____
 (Investor) (Contact/Title) (Telephone and/or email address)

2. _____
 (Investor) (Contact/Title) (Telephone and/or email address)

3. _____
 (Investor) (Contact/Title) (Telephone and/or email address)

4. _____
 (Title Company) (Contact/Title) (Telephone and/or email address)

5. _____
 (Other) (Contact/Title) (Telephone and/or email address)

I hereby authorize Michigan Mutual, Inc. to make reference inquiries and at the sole expense of Michigan Mutual, Inc. order credit reports and/or independent background investigations.

The undersigned hereby represents and warrants that the completion of the application and all accompanying documents are complete and correct in all material respects and accurately present the condition of the applicant.

(Company)

BY: _____

(Print Name) (Signature)

(Title) (Date)

E-Mail Address: _____

Please forward the following:

- _____ a) Current financial statement including balance sheet and income statement, and 2 year's history. If applying for FHA approval, audited financial statements are required.
- _____ b) If financial statement is more than 6 months old, provide most recent quarterly statement
- _____ c) Resume(s) of owners, principal officers and key personnel.
- _____ d) Completed Corporate Resolution if a corporation or Written Consent of LLC if an LLC, authorizing execution of the Agreement (pages 4 and 5 of this document).
- _____ e) Copy of broker/lender state license, if state required (for each state you plan to deliver loans).
- _____ f) Copy of broker second mortgage license (if applicable for each state you plan to deliver loans).
- _____ g) Completed endorsed IRS form W-9 certifying the taxpayer identification number
- _____ h) Copy of all loan officer state licenses where applicable
- _____ i) Completed list of Authorized Branches (page 6 of this document)
- _____ j) Completed Website Access Form (page 7 of this document)
- _____ k) List of your key personnel including individual(s) authorized to add/delete web users and branches.

RESOLUTION OF THE BOARD OF DIRECTORS

OF: _____
(Company)

RESOLVED FIRST, that

(Name of Officer) the _____, and
(Title)

(Name of Officer) the _____, and
(Title)

(Name of Officer) the _____, and
(Title)

(Name of Officer) the _____, and
(Title)

of this Corporation, or any or more of them or their duly elected or appointed successors in office, be and each of them is hereby authorized and empowered in the name of and on behalf of this corporation and under its corporate seal, from time to time while these resolutions are in effect, to execute any and all agreements, contracts, assignments, endorsements and issuance of checks or drafts, reports, mortgage documents and other papers in connection with documents, and furnish any information required or deemed necessary or proper by Michigan Mutual, Inc. in connection with any of the foregoing.

CERTIFICATION:

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution presented to and adopted by the Board of Directors of _____, at a meeting duly called and held at _____,

on the _____ day of _____, 20_____, at which a quorum was present and noted, and that such resolution is duly recorded in the minute book of this Corporation; that the officers name(s) in said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their respective names.

(Corporate Seal)

(Secretary)

Written Consent of LLC

Unanimous Written Consent
Without a Meeting of Members of

_____ LLC

The undersigned, being all the members of _____ LLC (the "Company"), a _____ limited liability company, hereby consent to and agree that the following shall and does hereby constitute their actions taken by unanimous written consent without a meeting:

RESOLVED: That the Company shall be, and it hereby is, authorized and empowered to enter into a Mortgage Banker and/or a Mortgage Sale Agreement with Michigan Mutual, Inc., its affiliates or designees (collectively "Lender") for the purposes of forwarding to Lender, applications for mortgage loans and similar debts and obligations originated by the Company.

FURTHER RESOLVED: That the undersigned Manager of the Company shall be, and hereby is, authorized, directed and empowered to do all acts and things necessary for and/to incidental to the implementation of the foregoing Resolutions and, further to execute all agreements and undertakings, including but not limited to, any agreement and other instruments and agreements necessary to effectuate the relationship between the Company and Lender.

FURTHER RESOLVED: That these Resolutions may be executed in counterparts, each part together constituting these Resolutions.

IN WITNESS WHEREOF: the aforementioned actions of the Members of the Company, taken by unanimous written consent, without a meeting have been read and are hereby ratified, confirmed, and approved by all Members of the Company.

Dated this _____ day of _____, 20 ____.

ALL OF THE MEMBERS

Member and Manager

Member

Member

Member

Member

Member

Member

AUTHORIZED BRANCHES

Please list all branches that are authorized to submit loans on behalf of your company. If additional space is needed, please copy this page or feel free to attach your own list.

Name in which license is held if different than Corporate name

Address: _____

City; State; Zip Code: _____

Phone No.: _____ Fax No. _____

Name in which license is held if different than Corporate name

Address: _____

City; State; Zip Code: _____

Phone No.: _____ Fax No. _____

Name in which license is held if different than Corporate name

Address: _____

City; State; Zip Code: _____

Phone No.: _____ Fax No. _____

Name in which license is held if different than Corporate name

Address: _____

City; State; Zip Code: _____

Phone No.: _____ Fax No. _____

Name in which license is held if different than Corporate name

Address: _____

City; State; Zip Code: _____

Phone No.: _____ Fax No. _____

BROKER AGREEMENT

THIS BROKER AGREEMENT ("Agreement") is made this ____ day of _____, 20____, by and between _____, a _____ ("Seller") and **MICHIGAN MUTUAL, INC., a Michigan corporation** ("Purchaser").

The circumstances pursuant to which this Agreement is made are as follows:

A. Seller intends to originate mortgage loans, as hereinafter defined, and desires to sell the mortgage loans on the terms and conditions set forth herein.

B. Purchaser is willing to purchase such loans and the associated servicing rights on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. The following words and phrases as used in this Agreement shall have the following meanings:
 - (a) Application: The written application for a Mortgage Loan submitted by a prospective borrower in a form acceptable to Purchaser, copy of the agreement to purchase the Mortgaged Property, if applicable, Truth-In-Lending Loan Disclosure Statement, acknowledgment of receipt of Notice of Right of Recession and refusal to exercise right of recession, if applicable, acknowledgment of receipt of Section 32 disclosure, if applicable, RESPA Good Faith Estimate of Closing Costs, acknowledgment of receipt of RESPA booklet "Settlement Costs and You", acknowledgment of receipt of notice of possible transfer of servicing, acknowledgment of receipt of variable rate loan disclosure statements and Consumer Handbook on Adjustable Rate Mortgage, if applicable, Borrowers Bill of Rights, if applicable, Consumer Caution and Home Ownership Counseling Notice, together with a list of the nearest available HUD approved credit counseling agencies, if applicable, photos of Mortgaged Property, appropriate preliminary documents to assure FHA insurance, VA guaranty or issuance of Mortgage Insurance Policy together with the following, if required by Purchaser, credit report on the applicant, property appraisal report, written verification of employment and income, and written verification of applicant having sufficient funds for the down payment and costs associated with the loan.
 - (b) Commitment: Purchaser's underwriting approval letter.
 - (c) FHA: Federal Housing Administration.
 - (d) FHLMC: The Federal Home Loan Mortgage Corporation, or any successor to its functions.
 - (e) FNMA: The Federal National Mortgage Association or any successor to its function.
 - (f) Flood Insurance Policy: A federal flood insurance policy on the Mortgaged Property.
 - (g) GNMA: The Government National Mortgage Association, an agency of the United States of America, or any successor to its functions.
 - (h) Manual: The Manual published by Purchaser, as amended from time to time, available on the website of Purchaser.
 - (i) MERS: Mortgage Electronic Registry System.
 - (j) Mortgage: A mortgage, deed of trust, deed to secure debt or similar instrument on the Mortgaged Property securing a Mortgage Loan which Mortgage shall be in the form acceptable to Purchaser and, if applicable, the lien noted on the certificate of title for the structure which has been affixed to the real property described in the Mortgage.
 - (k) Mortgage File: The documents listed in Exhibit A to this Agreement pertaining to a particular Mortgage Loan.
 - (l) Mortgage Insurance Policy: A policy of private mortgage insurance providing insurance coverage on a Mortgage Loan against the default of the Mortgagor.
 - (m) Mortgage Loan: A loan evidenced by a Mortgage Note, secured by the related Mortgage, which loan is originated by Seller and sold to the Purchaser pursuant to this Agreement.
 - (n) Mortgage Note: A promissory note or similar instrument executed by the Mortgagor to evidence the Mortgagor's obligation to repay a Mortgage Loan, which Mortgage Note shall be in the form acceptable to Purchaser.

- (o) Mortgaged Property: The Single Family Residence subject to a Mortgage.
- (p) Mortgagor: The maker of, or any other party obligated on, a promissory note.
- (q) RESPA: Real Estate Settlement Procedures Act, 12 U.S.C. 2601, as amended from time to time.
- (r) Single Family Residence: A structure which is permanently affixed to real property, including a detached structure (which may be factory-made housing which is permanently affixed to real property), a condominium or a townhouse, to be used as residential housing containing one to four dwelling units, and the land appurtenant to the structure. The term "Single Family Residence" shall not include property which under applicable local law is not a fixture. The term "factory-made housing which is permanently affixed to real property" shall be deemed to include only factory-made housing (A) which is permanently affixed to a foundation system, including the removal of the wheels and axles, if any, from the factory-made housing; and (B) which is taxed, together with the land on which the factory-made housing is located, as real property.
- (s) Standard Hazard Insurance Policy: A standard homeowner's policy of fire insurance with extended coverage on the Mortgaged Property with a standard mortgage loss payable endorsement naming Purchaser as the loss payee issued by an insurance company acceptable to Purchaser.
- (t) VA: Veteran's Administration.

2. COMMITMENT If Seller strictly complies with the terms of this Agreement and the Manual, Purchaser may, in its sole and absolute discretion, issue to Seller, a Commitment for a Mortgage Loan submitted by Seller to Purchaser. Although Seller complies with the terms and conditions of this Agreement, Purchaser shall not be obligated to issue a Commitment. Upon the issuance of a Commitment, Purchaser shall have agreed to purchase from Seller the Mortgage Loan identified therein and the associated servicing rights if Seller complies with all the terms and conditions of this Agreement, the Manual and the Commitment applicable to the Mortgage Loan and, if Seller does not reject the Commitment by written notice to Purchaser within five (5) days after issuance of the Commitment, Seller shall have agreed to sell to Purchaser the Mortgage Loan and associated servicing rights in accordance with the terms of the Agreement, the Manual and the Commitment applicable to the Mortgage Loan.

3. PURCHASE PRICE The purchase price at which Seller shall sell the Mortgage Loan to Purchaser and Purchaser shall purchase the Mortgage Loan shall be set forth in the applicable Lock Confirmation issued by Purchaser.

4. PAYMENT OF PURCHASE PRICE Contemporaneous with the disbursement of the proceeds of the Mortgage Loan, Purchaser shall pay the purchase price for the Mortgage Loan by depositing it with the settlement agent which disburses the Mortgage Loan proceeds with the direction to pay the purchase price to Seller upon disbursement of the Mortgage Loan proceeds to or for the benefit of the borrower, providing Seller has satisfied those conditions Purchaser has included in the direction to pay the purchase price.

5. DELIVERY OF MORTGAGE FILE If Seller desires to sell a Mortgage Loan to Purchaser, Seller shall deliver to Purchaser a copy of the Application. If Purchaser issues a Commitment which is not rejected by Seller, Seller shall cause to be delivered to Purchaser immediately upon disbursement of the Mortgage Loan proceeds to, or for the benefit of, borrower the executed Mortgage Note endorsed payable to Purchaser, a letter from the title insurance company that issued the title insurance commitment to Seller confirming that the policy of title insurance will be issued insuring that the Mortgage is a first lien and a true copy of the duly executed assignment of the Mortgage to Purchaser which is in recordable form and which the title insurance company is causing to be recorded. Within three (3) business days after such disbursement date Seller shall deliver the Mortgage File to Purchaser, excluding the recorded Mortgage, recorded assignment of the Mortgage and mortgage title insurance policy that Seller shall cause to be delivered to Purchaser within fifty (50) days after disbursement of the Mortgage Loan proceeds. In the event any of the foregoing is not delivered to Purchaser in accordance with the terms of this paragraph, upon demand by Purchaser, Seller shall immediately repurchase the Mortgage Loan from Purchaser for the price stated in paragraph 13.

6. COMPLIANCE WITH COMMITMENT, ETC. Notwithstanding anything contained in this Agreement to the contrary, Purchaser shall only be obligated to purchase the Mortgage Loan for which a Commitment has been issued if Seller and the Mortgage Loan strictly conform to the terms of the Commitment, the Manual and this Agreement. In the event a Mortgage Loan or Seller do not strictly comply with the terms of the Commitment, the Manual or this Agreement, Purchaser may, in its sole

discretion, terminate the Commitment as it pertains to each Mortgage Loan which does not strictly conform or modify the terms of the Commitment to conform with the terms of each such Mortgage Loan by written notice to Seller.

7. TERMS OF MORTGAGE LOAN Each Mortgage Loan shall comply with the following terms and conditions:

- (a) Each Mortgage Loan shall be evidenced by a Mortgage Note and secured by a Mortgage.
- (b) Each Mortgage Loan shall be a permanent loan secured by a Single Family Residence.
- (c) Each Mortgage Loan required by Purchaser to be insured shall be insured under a Mortgage Insurance Policy issued by a company licensed to do business in the state in which the Mortgaged Property is located and acceptable to Purchaser, insured by FHA or guaranteed by VA, as specified in the Commitment which inures to the benefit of Purchaser. As to each Mortgage Loan, Seller has complied with the requirements of the Mortgage Insurance Policy, FHA insurance or VA guaranty, in order to cause such insurance or guaranty to be in full force and effect.
- (d) The Mortgaged Property shall be covered by a Standard Hazard Insurance Policy with an endorsement in favor of the Purchaser, in an amount that is not less than the unpaid principal amount of the Mortgage Loan. The Standard Hazard Insurance Policy shall be written by an insurance company qualified to do business in the state in which the Mortgaged Property is located and acceptable to Purchaser. Mortgaged Property located in a federally designated special flood hazard area shall be covered by a Flood Insurance Policy in an amount which is not less than (A) the unpaid principal amount of the Mortgage Loan, or (B) the maximum amount of coverage of such insurance then permitted by applicable law, whichever is greater.
- (e) No Mortgage Loan shall have an original principal amount greater than the Loan to Value Percentage stated in the Commitment applied to the appraised value of the Mortgaged Property.
- (f) If the Mortgaged Property is a condominium or townhouse, the project in which such Mortgaged Property is situated shall be approved by Purchaser.
- (g) The Mortgage Loan shall be closed utilizing MERS and MERS Mortgage.

8. REPRESENTATIONS, WARRANTIES AND COVENANTS AS BROKER If Seller is the broker for the Mortgage Loan in which the Mortgage Note is originally payable to Purchaser, Seller represents, warrants and covenants to Purchaser for each such Mortgage Loan when the loan application is delivered to Purchaser, when any information is delivered by Seller to Purchaser relating to the Mortgage Loan and when the Mortgage Loan is closed as follows:

- (a) Each loan application submitted by Seller to Purchaser hereunder has been fully investigated by Seller, all material representations contained in such applications or in any documents related to the Mortgage Loan have been investigated by Seller in accordance with prudent underwriting practices, and are true and correct to the best of Seller's knowledge, information and belief;
- (b) All documents submitted to Purchaser are genuine;
- (c) The real estate appraisals and credit reports delivered by Seller are accurate and reliable and were obtained from those appraisers and credit reporting agencies that are approved by Purchaser;
- (d) Seller shall pay all costs and expenses incurred by Seller including real estate appraisals, credit reports and any other costs and expenses.
- (e) Seller shall make prompt, timely, full, accurate and truthful disclosures to Purchaser of all facts, information and documentation of which Seller may know, suspect or have actual or constructive notice that could or has affected the validity, collectability, or enforceability of any Mortgage Loan including all facts, information and documentation relating to any disputes, proceedings, litigation or governmental action threatened, anticipated, or pending, respecting the borrowers, the Mortgaged Property, or the Mortgage Loan.
- (f) The fee charged to the borrower by Seller is reasonable compensation for the services rendered by Seller and is the customary and usual fee for such services in the community in which Seller and the principal residence of borrower is located.
- (g) The amount received by Seller from Purchaser, which was paid on behalf of the borrower was directly applied to the amount due to Seller from the borrower and reduced by the same amount borrower was obligated to pay Seller at the closing of the Mortgage Loan.

- (h) Seller has complied with all applicable state and federal laws and regulations (including providing customers with disclosures as required), with respect to each application or Mortgage Loan, including, but not limited to, the Federal Truth in Lending Act, RESPA, the Fair Housing Act, the Fair Credit Reporting Act, the Home Mortgage Disclosure Act, the Community Reinvestment Act, the Equal Credit Opportunity Act and their implementing regulations as amended from time to time.
- (i) The execution and delivery of this Agreement by Seller, and the performance of the obligations hereunder by Seller, do not, and will not, violate any provision of any contract, law, rule, regulation, order, writ, judgment, injunction, decree, determination or award having applicability to Seller or the articles of incorporation, bylaws or other organizational documents of Seller.
- (j) There are no pending or threatened actions against, or affecting, Seller or the properties of Seller before any court or governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which, if determined adversely to Seller, would have a material adverse effect on the financial condition, properties or operations of Seller.
- (k) Except as separately disclosed by Seller, Seller is not directly or indirectly involved in an Affiliated Business Arrangement as defined in Section 3500.15 of Regulation Z promulgated pursuant to RESPA pertaining to the Mortgage Loan.
- (l) Seller is qualified and licensed by all federal, state and local governmental agencies to perform any and all services, agreements and obligations hereunder and Seller shall, during the term hereof, maintain such qualifications and licenses. Upon request, Seller shall deliver to Purchaser copies of said licenses at any time during this Agreement and Seller shall immediately notify Purchaser if any license is not renewed or is suspended or cancelled for any reason.
- (m) If Seller is a corporation, partnership, limited liability company or similar entity, Seller is validly existing and in good standing under the laws of the state in which it is organized and it is duly qualified to do business in each state wherein such qualification is necessary.
- (n) Seller has been duly authorized to enter into this Agreement and this Agreement has been duly executed by an individual authorized to do so on behalf of Seller.
- (o) Seller has complied with all of the terms of this Agreement and Lender's policies and procedures with respect to each application and Mortgage Loan that is subject to this Agreement.

9. LIMITED POWER OF ATTORNEY. Solely for the purposes set forth below Seller does hereby constitute and appoint any officer of Purchaser as the true and lawful attorney for Seller, and in Seller's name, place and stead. This power of attorney is granted solely to correct all clerical or typographical errors in the documents executed by Seller in the origination, closing and assignment of each Mortgage Loan. The officer of Purchaser may execute, deliver and receive any and all documents, instruments and agreements necessary and/or convenient in order to correct such clerical or typographical errors, including, without limitation, initial the changes and cause documents to be recorded or re-recorded. The officer of Purchaser has the full power and authority to do and perform any act or thing necessary to be done to carry out the power herein as fully in all intents and purposes as Seller might or could do. Seller hereby ratifies and confirms all that the officer of Purchaser shall lawfully do or cause to be done under the power hereby given. The officer of Purchaser is not authorized to make any changes or corrections to the documents that change the substantive terms of the Mortgage Loan, including, without limitation, the amount of the Mortgage Loan, rate of interest or the terms of repayment.

10. COMPLIANCE WITH STATUTES, ETC. Where applicable, Seller shall comply with the National Housing Act of 1934, as amended from time to time, or with the Servicemen's Readjustment Act of 1944, as amended, and with all rules and regulations issued under either Act.

11. NON-SOLICITATION For six (6) months following the date the Mortgage Loan is purchased by Purchaser, Seller shall not directly solicit the borrower to refinance the Mortgage Loan. Seller shall not be deemed to directly solicit the borrower when Seller engages in general advertising to the public, including, by way of example and not limitation, television and newspaper advertising.

12. REPURCHASE OF MORTGAGE LOAN. If any document or documents constituting a part of the Mortgage File in connection with the origination and sale of the Mortgage Loan are found at any time by the Seller or Purchaser to be defective in any respect or upon discovery by the Seller or Purchaser of the existence of a misrepresentation of a fact by the Seller or any other person in connection with the

origination and sale of the Mortgage Loan which affects the value of any Mortgage Loan or the interest of the Purchaser in any Mortgage Loan or the Mortgage Loan's eligibility for purchase by FNMA, FHLMC or a similar public or private investor or for pooling pursuant to the regulations of GNMA, the Seller shall cure the defect or misrepresentation within a period of thirty (30) days from the date the Seller discovers such defect or misrepresentation or the date Purchaser notifies the Seller of the defect or misrepresentation, whichever is sooner. In the event (i) any such defect or misrepresentation is not cured within such thirty (30) day period, (ii) the borrower of a Mortgage Loan fails to pay any of the first four (4) installments due after the closing or the transfer of the Mortgage Loan to Purchaser within sixty (60) days after its regularly scheduled due date, (iii) if Seller has been granted delegated automated underwriting authority, Seller fails to properly verify the information furnished upon which the underwriting is performed, properly input the information into the automated underwriting system, or fails to comply with the conditions required by the automated underwriting system in order to underwrite the loan or (iv) a subsequent purchaser of the Mortgage Loan demands that Purchaser repurchase the Mortgage Loan, the Seller shall, not later than ten (10) days after Purchaser's written demand, which demand may be made at any time after the expiration of the aforesaid thirty (30) day period in the case of event (i) or (ii), or after Purchaser discovers any of the foregoing pertaining to the delegated automated underwriting in the case of event (iii), or Purchaser receives a demand from such subsequent purchaser to repurchase the related Mortgage Loan, Seller shall repurchase the Mortgage Loan at a price equal to the sum of: (w) the principal balance remaining on such mortgage loan, (x) unpaid interest accruing on the unpaid principal balance to the date of such purchase, (y) the premium, if any, paid to Seller by Purchaser as a part of the price at which Purchaser purchased the Mortgage Loan, and (z) the cost incurred by Purchaser in attempting to collect the Mortgage Loan or foreclose the Mortgage and (aa) advances by Purchaser to protect the Mortgaged Property or the Mortgage. Upon such purchase, Purchaser shall assign its interest in all appropriate Mortgage Loan documents to the Seller. Purchaser's right to require repurchase of a Mortgage Loan may be exercised in addition to all other remedies available to Purchaser under this Agreement and shall not preclude such other remedial action.

13. EARLY PAY OFF. In the event a Mortgage Loan is prepaid in full within one hundred fifty (150) days after the Mortgage Loan was closed, Seller shall, upon written request by Purchaser, pay to Purchaser an amount equal to the amount Purchaser paid to Seller in connection with the Mortgage Loan excluding that portion of the amount Seller received to reimburse Seller for payments made to settlement service providers, such as an appraiser or credit reporting agency.

14. DEFAULT Upon the happening of any one or more of the following events, Purchaser may terminate this Agreement and any Commitments, and shall have the other remedies specified herein:

- (a) Failure by Seller duly to observe or perform in any respect any covenant, condition or agreement in this Agreement to be observed or performed by Seller for a period of thirty (30) days after written notice, specifying such failure and requesting that it be remedied, given to Seller by Purchaser.
- (b) Any representation by Seller proves to be false or Seller breaches any warranty given to Purchaser.
- (c) A decree or order of a court or agency or supervisory authority having jurisdiction in the premises for the appointment of a conservator or receiver or liquidator in any insolvency, readjustment of debt, marshalling of assets and liabilities or similar proceedings, or for the winding-up or liquidation of its affairs, shall have been entered against Seller.
- (d) Seller shall consent to the appointment of a conservator or receiver or liquidator in any insolvency, readjustment of debt, marshalling of assets and liabilities or similar proceedings of or relating to Seller, or of or relating to all or substantially all of its property.
- (e) Seller shall admit in writing its inability to pay its debts generally as they become due, file a petition to take advantage of any applicable insolvency or reorganization statute, make an assignment for the benefit of its creditors, or voluntarily suspend payment of its obligations.
- (f) Without the prior written consent of Purchaser, Seller merges with any other entity, sells or otherwise disposes of all or substantially all of the property and assets or permits a change to occur in the ownership of Seller, which would transfer effective voting control from persons who, on the date hereof, have voting control of Seller.
- (g) Within the period of time specified in this Agreement, Seller fails to deliver to Purchaser a Mortgage Loan and related Mortgage File for which Purchaser has issued a commitment.
- (h) Any document, instrument, agreement or other paper delivered by Seller to Purchaser

written consent of the other, provided, however, that Purchaser may assign its interest in the Agreement to any company controlling, controlled by or under common control with Purchaser.

20. GOVERNING LAW: JURISDICTION This Agreement shall not be binding on Purchaser until Purchaser's acceptance of same at its offices in Michigan. Acceptance of the Agreement by Purchaser shall be deemed to have occurred in Michigan when the Agreement is signed by an authorized representative of Purchaser and mailed or delivered to Seller. This Agreement shall be construed in accordance with the laws of the State of Michigan and the obligations, rights and remedies of the parties hereunder shall be determined in accordance with such laws. Any lawsuits brought to enforce this Agreement shall be brought in a Circuit Court of Michigan, or in the United States District Court for a District of Michigan, and in no other court and shall not be transferred to any other forum. Seller and Purchaser agree that jurisdiction and venue is proper in any of those aforementioned courts.

21. WAIVER OF JURY TRIAL EACH OF THE PARTIES HERETO KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY RIGHTS IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR ANY EXHIBIT HERETO OR ANY COURSE OF CONDUCT, COURSE OF DEALING OR STATEMENTS (WHETHER VERBAL OR WRITTEN) MADE BY THE PARTIES HEREIN.

22. PARTIAL INVALIDITY If any term, covenant, condition or provision of this Agreement shall, at any time or to any extent, be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall not be affected thereby and each other term, covenant, condition and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

23. TIME; SURVIVAL; CAPTIONS Time is of the essence hereof. All agreements, representations and warranties made herein shall survive the purchase of any and all Mortgage Loans hereunder. The captions of the Paragraphs of this Agreement have been inserted only for the purpose of convenience and such captions are not a part of this Agreement and shall not be deemed in any manner to modify, explain, enlarge or restrict any of the provisions of this Agreement.

24. COUNTERPARTS This Agreement may be executed in one or more counterparts, each of which counterpart shall be deemed to be an original, and all such counterparts shall constitute one and the same instrument.

25. AMENDMENT This Agreement may not be amended, changed or modified except by an instrument in writing duly executed and delivered by the parties hereto. This Agreement and any Commitment may not be assigned by Seller without the prior written consent of Purchaser. Notwithstanding the foregoing, Purchaser may, at its option and at any time, amend or modify the Manual, which Amendment or modification shall be applicable to and binding upon Seller commencing five (5) days after written notice of the amendment or modification is delivered to Seller. Notwithstanding anything contained in this Agreement to the contrary, if Seller does not agree to the amendment or modification to the Manual, Seller may, at its option, terminate this Agreement by written notice delivered within such five (5) day period.

26. FURTHER ASSURANCES Seller shall, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the intention of or facilitating the performance of this Agreement.

27. NOTICES Any notices or other communications required or permitted under this Agreement shall be sufficiently given if in writing and (i) hand-delivered, including delivery by courier service, (ii) sent by facsimile to the facsimile number set forth beneath the signature of the party, (iii) sent by email to the email address set forth beneath the signature of the party or (iv) sent by certified mail, return receipt requested, postage prepaid addressed to the recipient at the address stated in the first paragraph of this Agreement, or to such other address or facsimile as the party concerned may substitute by written notice to the other. Notices and other communications delivered by facsimile must be transmitted by a facsimile machine that produces a dated message completed confirmation. For notices and other communications transmitted by email, the party sending the notice shall retain a fiscal copy of the sent transmission. All notices hand-delivered or emailed shall be deemed received on the day of delivery. All notices forwarded by mail shall be deemed received on the date two (2) days (excluding Sundays and legal holidays when the U.S. mail is not delivered) immediately following date of deposit in the U.S. mail; provided, however, the return receipt indicating the date upon which the notice is received shall be prima facie evidence that

such notice was received on the date of the return receipt. Notices and other communications transmitted by facsimile shall be deemed delivered on the day transmitted unless such day is a Saturday, Sunday or legal holiday in which event it shall be deemed received on the next business day. Addresses may be changed by giving notice of such change in the manner provided herein. Unless and until such written notice is received, the last address given shall be deemed to continue in effect for all purposes.

28. **REBATE** Except as hereinafter provided, if a Mortgage Loan is prepaid in full within ninety (90) days following the date the Mortgage Loan was transferred to Purchaser, and Purchaser purchased the Mortgage Loan at a price which exceeded the unpaid principal balance and accrued and unpaid interest, Seller shall, upon request of Purchaser, pay to Purchaser such excess.

29. **FINANCIAL STATEMENT** Within ninety (90) days after the end of each fiscal year of Seller, All FHA Sellers shall deliver to Purchaser its financial statements for the immediately previous fiscal year audited by an independent certified public accountant. For non FHA Sellers, Purchaser will accept the local state requirements for financial statements. However, Purchaser does require at a minimum, a year end financial statement with a minimum net worth of the greater of the local state requirement or \$25,000.

30. **ASSIGNMENT OF CLAIMS** For each Mortgage Loan sold to Purchaser, Seller hereby assigns to Purchaser any claim Seller has against the agent, title insurance agent or title insurance company that closed the loan or agreed to hold Seller harmless from losses as the result of certain events.

31. **ADVERTISEMENTS** Seller consents to receiving by email, facsimile or any other method of delivery, advertisements or communications from Purchaser, directly or indirectly, related to products offered by Purchaser.

32. **THE MANUAL** The Manual is incorporated in, and is made a part of this Agreement, which together with the Manual incorporates the complete understanding of the parties with respect to the matters set forth herein and in the Manual and, except as hereinafter provided, may not be amended, changed or modified except by an instrument in writing duly executed and delivered by the parties hereto. Notwithstanding the foregoing, Purchaser may, at its option and at any time, amend or modify the Manual which amendment or modification shall be applicable to and binding upon Seller commencing five (5) days after written notice of the amendment or modification is delivered to Seller.

Signed the day and year first above written.

A _____

By: _____

Its: _____

Facsimile: (____) _____

Phone: (____) _____

Email Address: _____

"SELLER"

MICHIGAN MUTUAL, INC.,
a Michigan Corporation

By: _____

Vincent A. Parlove

Its: President

Facsimile: (248) 203-7155

Phone: (248) 203-1340

Email Address: vparlove@michiganmutual.com

"PURCHASER"

You may submit the Application, exhibits and this Agreement online, by email at clientrelations@michiganmutual.com or fax (248-203-7155), however, the Agreement bearing an original signature must be received in our corporate office prior to final approval. Our address is 30300 Telegraph Rd Ste 185, Bingham Farms MI 48025. Please attention to the Client Relations Department.

EXHIBIT A

MORTGAGE FILE

1. The original Mortgage Note endorsed payable to Purchaser, if applicable.
2. Copy of the original unrecorded Mortgage and assignment thereof, if applicable, and, within fifty (50) days after the closing, the original recorded Mortgage and, if applicable, original recorded assignment.
3. A mortgage title insurance policy which complies with the terms of this Agreement effective as of the date of the closing of such Mortgage Loan, provided that at the time of delivery of the Mortgage File, only a commitment for such a title policy need be delivered so long as the requirements of such commitment are satisfied at or prior to the delivery of the Mortgage File, the duly authorized agent of the title insurance company has endorsed the commitment agreeing that the policy shall be issued, and the policy shall be delivered within fifty (50) days after the closing.
4. The Standard Hazard Insurance Policy and, if required, the Flood Insurance Policy which Comply with the terms of this Agreement, together with a receipt for the paid premium.
5. A survey of the Mortgaged Property complying with the terms of this Agreement, if required by Purchaser.
6. All documents which are required to be delivered to the Mortgagor or retained by Seller pursuant to federal or state laws, statutes or regulations, including, without limitation, copies of the RESPA, Good Faith Estimate, Federal Truth-In-Lending Disclosure Statement, Section 32 Disclosure, Federal Truth-In-Lending Notice of Right to Cancel, if applicable, and RESPA Settlement Statement.
7. Evidence of timely delivery to Mortgagor of the documents described in Item 6.
8. The original documents which are part of the Application to the extent that any of the Documents making up the Application delivered to Purchaser prior to issuance of the Commitment were copies.
9. The property appraisal report with respect to the Mortgaged Property.
10. For FHA insured loans:
 - (a) Firm Commitment - FHA Form 2900-4
 - (b) Conditional Commitment - FHA Form 2800-5
 - (c) Request for Conditional Commitment - FHA Form 2800-1
 - (d) Seller's portion of FHA Form 9-2080
 - (e) Waiver Letter for any discrepancies in title exceptions, property address, legal Description or lot size
11. For VA guaranteed loans:
 - (a) Certificate of Eligibility - VA Form 26-8320-1
 - (b) Certificate of Commitment
 - (c) Certificate of Reasonable Value - VA Form 26-1843
 - (d) Waiver Letter for any discrepancies in title exceptions, property address, legal description or lot size
12. All inspection reports.
13. Escrow Completion Agreement, if any.
14. Notice of Transfer of Servicing with evidence of delivery of Mortgagor.
15. All other documents customarily maintained in mortgage loan files by the Seller.
16. Such other additional information or material as the Purchaser may reasonably require.