



A Division of Cliffco, Inc.

WHOLESALE MORTGAGE BROKER AGREEMENT

This **WHOLESALE MORTGAGE BROKER AGREEMENT** (the “Agreement”) is made and entered into as of this day of _____, 20__ by and between _____ (“Mortgage Broker”) located at _____ and **CLOUT wmb** (“Lender”), 70 Charles Lindbergh Blvd. Suite 200 Uniondale, NY 11553 (each a “Party” and collectively, the “Parties”).

WHEREAS, Lender is engaged in the business of originating and servicing residential mortgage loans;

WHEREAS, Mortgage Broker is engaged in the business of assisting qualified borrowers in obtaining residential mortgage loan financing from lenders;

WHEREAS, Lender and Mortgage Broker desire to establish a non-exclusive relationship whereby Mortgage Broker will submit loan applications for residential mortgage financing to Lender on behalf of Mortgage Broker’s customers for loan approval and funding by and in the name of Lender; and

WHEREAS, Lender and Mortgage Broker intend to have this Agreement govern their respective rights, duties and obligations.

NOW THEREFORE, in consideration of the mutual promises made in this Agreement and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Mortgage Broker and Lender agree as follows:

1. Mortgage Broker Services.

1.1 From time to time, Mortgage Broker may present Lender with mortgage loan applications (each, an “Application”) from applicants (“Applicant(s)”) resulting from and supported by services performed by the Mortgage Broker (“Services”) as set forth in a separate agreement between the Broker and the Applicant. Lender, in its sole discretion may approve and make loans (each, a “Loan” or “Mortgage Loan”) to such Applicants as Lender may elect. Nothing in this Agreement shall obligate Lender to approve or fund any Loan.

1.2 Lender shall provide notification of its decision concerning an Application directly to the Applicant(s). At Mortgage Broker’s request, and in compliance with all applicable laws, Lender may share with Mortgage Broker the information concerning its decision. Prior to sharing such information, Lender may, in its sole determination, satisfy itself as to compliance with applicable law. Mortgage Broker acknowledges that Lender is not a “consumer reporting agency” as defined by the Fair Credit Reporting Act (“FCRA”) and that Lender does not intend to communicate any information that would be deemed to be a “consumer report” within the meaning of 15 U.S.C. §1681a(d). Mortgage Broker shall (a) take no action which would cause or (b) fail to take such action which is necessary to prevent Lender from being a “consumer reporting agency” within the meaning of FCRA. The actions Mortgage Broker shall take shall include providing the Applicant(s) with the name and address of Lender.

2. Broker Compensation.

2.1 In consideration for services performed by Broker, compensation may be paid by Applicant to Broker if provided for in a separate agreement between Broker and Application. Lender is not, and will not be, a party to any agreement between Broker and an Applicant, and Lender is not responsible for collection of Broker's compensation from Applicant. Except as specified in the Lender's Guidelines and current rate sheet, as may be amended from time to time, Lender shall have no obligation or responsibility to pay any compensation to Broker. Any compensation to be paid by Lender to Broker shall be earned only upon loan funding. Broker agrees that the total compensation payable by Lender to Broker under any specific loan Application shall not exceed 2.75% of the funded loan amount.

2.2 Broker represents that compensation with respect to each Mortgage Loan originated pursuant to this Agreement complies with all laws, rules and regulations, including but not limited to the loan originator compensation and anti-steering rules as set forth in the Truth in Lending Act ("TILA") and its implementing regulation, Regulation Z, and the Real Estate Settlement and Procedures Act ("RESPA"). Broker attests that (a) neither it nor any of its employees who are loan originators engage in "steering" or directing a consumer to consummate a loan transaction based on the fact that Broker or originator will receive greater loan originator compensation from such transaction, and (b) as to each Applicant, in compliance with all applicable laws, rules and regulations, Broker has provided all necessary disclosures and attestations regarding such loan originator compensation and/or steering and has presented each borrower with the loan options necessary to meet the "safe harbor provisions".

2.3 Broker represents and acknowledges that in the event that an Applicant rescinds his or her loan (applicable on refinance transactions), Broker will promptly refund any and all fees collected from Applicant.

3. Representations, Warranties.

Mortgage Broker hereby represents and warrants to Lender that, as of the date hereof, the date of submission of each Application by Mortgage Broker to Lender, and the date any related Loan is closed and funded by Lender:

3.1 Mortgage Broker is a business entity, duly organized, lawfully existing and in good standing under the applicable laws of the state of its organization, and is properly licensed and qualified to do business in the states Mortgage Broker does business. Mortgage Broker has all power, authority and capacity legally required to enter into this Agreement and to perform the obligations required of it hereunder. Mortgage Broker's execution and performance of this Agreement does not violate Mortgage Broker's charter, certificate of organization, by-laws, or other organization documents as the case may be, nor any contract or agreement to which Mortgage Broker is a party, nor any statute, ordinance, regulation or rule of law.

3.2 Mortgage Broker has obtained the consent of any governmental regulatory agency required for Mortgage Broker to perform its obligations hereunder.

3.3 Mortgage Broker acknowledges and agrees that Lender may, at Lender's sole discretion, conduct such quality control audits and loan originator compensation audits, either itself or through a third party auditor selected by Lender, whether before or after the funding of a loan, as it deems necessary to verify any information submitted by the Mortgage Broker and may perform quality control reviews of Mortgage Broker's operation generally. Upon twenty-four (24) hours' notice, Broker shall give Lender, its employees, and its representatives, including without limitation internal and external auditors, quality control auditors, attorneys, and any supervisory or regulatory agency with authority to examine Lender or their authorized representatives, full access, during normal business hours, to audit and inspect the facilities, employees, files of mortgage loan documents, books, records, reports, statistics, policies and procedures, and other documents of Mortgage Broker relating to the Mortgage Loans and to Mortgage Broker's general lending policies, procedures and operations, including but not limited to licensing/registration and compensation of its loan originators, its quality control program, its customer privacy and information security programs, and its communications with Lender. In addition, Mortgage Broker will cooperate with Lender, its auditors and/or regulatory examiners in any audit of Lender and in any regulatory examination of Lender. Mortgage Broker shall provide to Lender copies of any policy, procedure or program Mortgage Broker is required to maintain under applicable federal, state or local rules. This provision shall survive termination of the Agreement.

3.4 Mortgage Broker shall keep and maintain a complete and accurate account, satisfactory to Lender, of all funds collected and paid by Broker related to the Mortgage Loans. This provision shall survive termination of the Agreement.

3.5 Mortgage Broker shall comply with all laws, including but not limited to those prohibiting lending discrimination and unfair, deceptive or abusive acts and practices; and all generally accepted prudent banking and mortgage banking practices, including but not limited to safety and soundness regulatory standards applicable to national banks and savings associations; and, in any event, shall exercise a degree of care that is no less than that exercised with respect to similar functions it performs for itself. Mortgage Broker shall comply with any and all local, state and federal laws, regulations, ordinances, or similar requirements applicable to mortgage loans or to brokers, all as may be amended or supplemented from time to time, including without limitation: (a) Real Estate Settlement Procedures Act, 12 U.S.C. Section 2601, et seq., and Regulation X, 12 C.F.R. Part 1024 ("RESPA"); (b) Equal Credit Opportunity Act, 15 U.S.C. Section 160, et seq., and Regulation B, 12 C.F.R. Part 1002 ("ECOA"); (c) Fair Credit Reporting Act, 15 U.S.C. 1681, et seq., and Regulation V, 12 C.F.R. Part 1022 ("FCRA"); (d) Truth in Lending Act, 15 U.S.C. 1601, et seq., and Regulation Z, 12 C.F.R. Part 1026 ("TILA"); (e) The Gramm-Leach-Bliley Act, 15 U.S.C. 6801 et seq., and Regulation P, 12 C.F.R. Part 1016 ("GLBA"); (f) The USA Patriot Act, Public Law 107-56, and any regulations issued thereunder; (g) The Servicemembers Civil Relief Act, 50 U.S.C. App. 501 et seq.; (h) The Secure and Fair Enforcement for Mortgage Licensing Act, 12 U.S.C. 5101 et seq., and applicable regulations issued thereunder ("SAFE Act"); (i) Fair Housing Act, 42 U.S.C. Section 3601, and any regulations thereunder; and (j) All other applicable local, state and federal laws, regulations, ordinances and/or similar requirements.

3.6 The origination of each Loan complies in all respects with the terms of this Agreement. Each Application submitted was originated by Mortgage Broker and not by a third party. All Applications, including all mortgage loan documents and information and documentation submitted in

connection with such Applications, have been prepared and/or completed in accordance with applicable law and Lender's policies, including, without limitation, Lender's Fair Lending Policy, and all information provided by each of Applicant and Mortgage Broker in such Applications is true and correct in all respects and does not fail to disclose any facts which could be material or which would make such information misleading.

3.7 Mortgage Broker has not been issued any administrative order, Cease and Desist decree or been the subject of regulatory action. Mortgage Broker shall immediately advise Lender in writing of any inquiry, material complaint or pending or threatened action, by way of a proceeding or otherwise, to revoke or limit any license, permit, authorization or approval issued or granted by any federal, state or local government or quasi- governmental body, or any agency or instrumentality thereof, necessary for Mortgage Broker to conduct its business, or to impose any penalty or other disciplinary sanction in connection therewith, or any other sanction that would materially affect Broker's business. In addition, in the event Mortgage Broker receives any letter, notice, or other writing ("Notice") from any regulatory agency with respect to any Application submitted to Lender, Mortgage Broker shall advise Lender immediately of such Notice and deliver a copy of the Notice to Lender. Mortgage Broker further warrants that no material complaints have been filed against Mortgage Broker alleging unfair and deceptive practices and/or violations of Consumer Protection Laws and will notify Lender immediately in the event of any such occurrence.

3.8 Except as previously disclosed in writing to and acknowledged in writing by Lender, Broker is not party to (a) any pending, or, to Broker's knowledge, threatened litigation, as a defendant involving fraud, misrepresentation, violation of any state or federal lending laws or regulatory compliance, (b) any claims by Applicants, or (iii) any negative investor or regulatory finding through audits or examinations.

3.9 The execution of this Agreement and the consummation of the transactions contemplated hereby will not subject Lender to any liability, duty or obligation arising from any acts, including but not limited to, any omission or commission, by Mortgage Broker, its officers, directors, agents or employees, taking place on, prior to, or after the date hereof, or to any liability, duty or obligation to which Mortgage Broker is, has been or will be bound, whether with respect to the employees of Mortgage Broker or otherwise.

3.10 Mortgage Broker is not a party to nor bound by any written or oral agreement granting to any person an option or right of first refusal or other arrangement to acquire directly or indirectly any Application.

3.11 Mortgage Broker has not made any agreement or reached any understanding with any Applicant for any change in the interest rate, schedules of payment or other terms and conditions varying from those set forth in Lender's documents on the Loan.

3.12 With respect to each Application, the Applicant is the true and only obligor on the Application, is the real party in interest thereon and is not a mere "dummy," "figurehead," or representative for any other person or organization.

3.13 Mortgage Broker shall comply with all requirements of RESPA and TILA, including but not limited to disclosing, among other required disclosures, all compensation Mortgage Broker has received or will receive from any other source in connection with transactions performed under this Agreement.

3.14 Mortgage Broker has verified and warrants to be true all of the information contained in any Application and any related documents submitted to the Lender, including, without limitation, all wire transfer instructions and information provided in connection with the disbursement of any Loan.

3.15 Mortgage Broker shall promptly notify Lender in writing should there be a substantial change in ownership, financial ownership, or senior management.

3.16 In the event Mortgage Broker becomes aware of any potential or actual complaints, claims or litigation regarding any Mortgage Loan placed with Lender, Mortgage Broker shall immediately notify Lender in writing and fully cooperate with Lender to resolve any disputes.

3.17 Mortgage Broker shall comply with all of Lender's lending policies as described in Schedule 1, attached hereto and made a part hereof, as amended from time to time.

3.18 Mortgage Broker shall make best efforts to ensure that the loans offered to borrowers are consistent with their needs, objectives and financial situations.

3.19 Mortgage Broker represents that it was the originating broker and that no Applications shall be submitted to Lender which are the result of any co-brokering arrangement.

3.20 Mortgage Broker shall not represent that Lender has approved or will approve any Application until Lender provides Mortgage Broker with written notification that it has done so.

3.21 Unless otherwise agreed to in writing, Mortgage Broker possesses and shall maintain, at no expense to Lender, during the term of this Agreement, fidelity bond coverage and errors and omissions insurance, and shall furnish evidence of such coverage upon request of Lender. Such policies shall be in reasonable amounts, with acceptable standard coverage, satisfactory to Lender. Mortgage Broker shall notify Lender of changes thereto or cancellations thereof.

3.22 Mortgage Broker represents that any existing Affiliated Business Arrangement has been disclosed, and further represents that any future Affiliated Business Arrangement will be disclosed. Mortgage Broker shall conduct its affairs so as to avoid any ethical improprieties or conflicts of interest. Mortgage Broker shall disclose, in addition to any existing and future Affiliated Business Arrangements, any and all personal or monetary involvement in the transactions associated with or relating to the loans originated under this Agreement.

3.23 Mortgage Broker has no knowledge of any circumstances or conditions with respect to any Application, mortgaged property, Applicant or Applicant's credit standing that reasonably could be expected to cause third party investors to regard the related mortgage loan as an unacceptable

investment, cause the Loan to become delinquent or adversely affect the value or marketability of the mortgage loan.

4. Confidential Information.

4.1 Mortgage Broker shall not sell or otherwise transfer any list of Applicants to whom Lender has made a Loan hereunder without the prior written consent of Lender, and shall comply with all state and federal privacy regulations. Nothing in this Agreement shall limit either Party from working in the best interest of the Applicant.

4.2 Mortgage Broker agrees that information concerning Lender's business (including that of all corporate affiliates) is "Confidential Information" and proprietary and shall be maintained in confidence and not disclosed, used, duplicated, published, disseminated or otherwise made available except as described in this section. Confidential Information may include, without limitation, pricing sheets, lists of, or other information relating to and identified with customers, former or prospective customers or Applicants, trade secrets, confidential and proprietary methods, techniques, processes, applications approaches, and other information of Lender in various forms, which information is used or is useful in the conduct of Lender's business including Lender's origination, purchase, and sale of mortgage products and the subject matter of this Agreement. Mortgage Broker may use Confidential Information of Lender only in connection with performance under this Agreement. Except as described in this Agreement, the parties shall not copy Confidential Information or disclose Confidential Information to persons who do not need Confidential Information in order to perform under this Agreement. Mortgage Broker shall maintain the confidentiality of and protect Lender's Confidential Information in accordance with all relevant state and federal laws, regulations, rules and guidelines, including, but not limited to, the GLBA, the FCRA, and all applicable regulations related thereto. Mortgage Broker, on behalf of itself and its officers, employees, agents, successors and assigns, understands and agrees to implement, utilize, and maintain reasonable administrative, technical, and physical safeguards to protect the security, confidentiality and integrity of Confidential Information from unauthorized access, destruction, use, modification, or disclosure, and agrees that it will not retain copies of any such information and that it will not use or disclose such Confidential Information to its commercial advantage or in any other manner except in the performance of this Agreement. Confidential Information shall be returned to Lender upon termination of this Agreement. Confidential Information does not include information that is generally known or available to the public or that is not treated as confidential by the party claiming such information to be confidential, provided, however, that this exception shall not apply to any publicly available information to the extent that the disclosure or sharing of the information by one or both parties is subject to any limitation, restriction, consent, or notification requirement under any applicable federal or state information privacy law or regulation then in effect. If Mortgage Broker is requested or required (by oral questions, interrogatories, requests for information or documents, subpoena or other judicial, governmental or administrative process) to disclose any Confidential Information, Mortgage Broker will provide Lender with prompt written notice thereof so that Lender may seek an appropriate protective order or waive, in such instance, compliance with the applicable provisions of this Agreement. If, failing the entry of a protective order or the receipt of a waiver hereunder, Mortgage Broker, in the opinion of its counsel, is compelled to disclose Confidential Information, Mortgage Broker may disclose that portion of the Confidential Information which its counsel advises it in writing that it is compelled to disclose.

Mortgage Broker expressly consents to the entry of a protective order with regard to this nondisclosure agreement, it being understood that mere money damages would be insufficient in the event of a breach of this Section 4.2. The parties agree that such breach, whether threatened or actual, will give the Lender the right to obtain equitable relief (i.e., obtain an injunction to restrain such disclosure or use without the requirement of posting a bond), and pursue all other remedies Lender may have at law or in equity. The parties agree that this Section 4.2 shall survive the termination of this Agreement.

5. Lender Credit.

In any scenario in which a lender credit is given to the borrower at the Mortgage Broker's discretion and the loan is repaid within 9 months of the Note Date, any prepayment penalties incurred will be repaid to the Lender by the Mortgage Broker. Should the Mortgage Broker compensation be Lender paid, this repayment by the Mortgage Broker will also hold true.

6. Indemnification.

6.1 The representations, warranties, covenants, agreements and every other obligation contained in this Agreement shall survive the transactions provided for herein and shall be fully applicable whether or not Lender relied thereon or has knowledge of any facts at variance therewith.

6.2 Mortgage Broker will indemnify, defend and hold Lender harmless from any liability, loss, injury or damages, including but not limited to consequential damages, together with all reasonable costs and expenses relating thereto, including but not limited to legal and accounting fees and expenses, arising out of, resulting from, or in any way related to the negligence and/or willful misconduct of Mortgage Broker's agents, employees, officers and representatives, and/or the breach of any of the representations, warranties, covenants, agreements or any other obligation of Mortgage Broker hereunder. Without limiting the foregoing, Mortgage Broker's obligations under this Section 5.2 shall include costs and expenses associated with Lender's efforts to enforce this Agreement.

6.3 Lender shall notify Mortgage Broker within a reasonable period of time after the institution or commencement of any judicial or administrative proceeding or any investigation by governmental bodies of competent jurisdiction which might reasonably be expected to result in any liability, loss, injury or damages to Lender covered hereunder. Lender shall have the complete and exclusive right to determine and control the conduct and defense of such legal proceeding or investigation, including without limitation the right to decide whether such proceeding or investigation should be settled or continued, but Mortgage Broker shall have the right to engage counsel and to participate in the defense of any such action at its own expense. If Lender fails to notify Mortgage Broker as provided herein of such legal proceeding or investigation, such failure shall not relieve Mortgage Broker of any obligation to indemnify and hold Lender harmless hereunder except to the extent that Mortgage Broker has incurred damages directly resulting from such failure by Lender.

6.4 Mortgage Broker warrants that no statements or information contained in the documentation for each loan presented to Lender contains any misrepresentation or untrue statement of fact or omits a fact necessary to make the information not misleading. The provisions of this section shall apply to information obtained from appraisers, escrow agents, title companies, closers, credit reporting

agencies, or the loan applicant(s). In the event Mortgage Broker violates this section 6.4, Mortgage Broker shall be obligated to repurchase such loan from Lender in accordance with Section 7. This provision shall survive expiration or termination of this Agreement.

7. Remedies for Breach of Agreement.

In addition to other rights and remedies that Lender may have, upon discovery by either Mortgage Broker or Lender of any breach of any representation, warranty or covenant of this Agreement, the party discovering the breach shall promptly notify the other. Within thirty (30) days after discovery by or notice to Mortgage Broker of any breach, Mortgage Broker shall promptly cure such breach to the reasonable satisfaction of Lender. Notwithstanding the cure period set forth above, in the event of a breach of representation, or warranty, or covenant of this Agreement which in the reasonable judgment of Lender cannot be cured within such thirty (30) day time period, or if Lender is required to repurchase a Loan sold to an investor due to a deficiency in or omission with respect to such loan which is attributable to Mortgage Broker then Mortgage Broker shall purchase such loan for the "Repurchase Price". The Repurchase Price shall be an amount equal to the sum of (a) the current unpaid principal balance of the Loan at the time of repurchase (or at the time of the foreclosure sale date if the related loan has been foreclosed), (b) accrued but unpaid interest on such principal balance at the Note rate from the paid-to date of the Loan through and including the last day of the month in which the Repurchase Price is paid, (c) all costs and expenses, including without limitation, reasonable attorneys' fees and expenses, incurred by Lender as a result of Mortgage Broker's breach of this Agreement or enforcing the terms of this Agreement or Mortgage Broker's obligation to repurchase the Loan, (d) any premium paid by Lender in excess of the principal balance of the Loan at the time of purchase (excluding the service release premium) if Lender has not sold the Loan at the time of Mortgage Broker's repurchase or if Lender has sold the Loan and it is required to reimburse the purchaser, the premium that the purchaser paid to Lender, (e) any unreimbursed advances made by Lender, including without limitation taxes or insurance or payments authorized by the Note or the mortgage or applicable law to protect Lender's interest in the Loan or related property and (f) any other fees, costs or amounts relating thereto. The Repurchase Price shall be reduced by (a) any proceeds of mortgage insurance collected by Lender with respect to the Loan that have not been applied to the unpaid principal balance; and (b) if the Loan has been foreclosed and the property has been sold to a third party, the proceeds of the sale price received by Lender net of all advances, costs and expenses, including but not limited to reasonable attorneys' fees and expenses, incurred by Lender in connection with such sale. It is agreed by the parties that Mortgage Broker's repurchase obligation shall not be obviated 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. The 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, reimbursing Lender as set forth herein. Notwithstanding anything to the contrary, in no event shall a full credit bid made by Lender, its successors or assigns, or any related party, at a foreclosure sale of any Loan affect in any way the rights and remedies of Lender or the obligations of Mortgage Broker under this Agreement, including without limitation the obligations of Mortgage Broker to repurchase and indemnify Lender as provided herein.

8. Modifications and Amendments.

8.1 This Agreement may not be modified or amended nor its provisions waived except, in each instance, by an agreement in writing executed by duly authorized agents of both Parties.

8.2 This Agreement and all other terms and provisions herein set forth shall be binding upon and inure to the benefit of the respective successors and assigns of both Parties.

9. Notices.

All notices and other communications required or permitted to be given under this Agreement shall be in writing and shall be deemed given if delivered personally, transmitted by facsimile, by e-mail, or mailed by registered or certified mail with postage prepaid and return receipt requested, or sent by commercial overnight courier, courier fees prepaid, to the Parties at the following addresses:

If to Lender, to:

CLOUT wmb

Attn: Christopher Clifford

70 Charles Lindbergh Blvd. Suite 200

Uniondale, NY 11553

Phone: 844-477-3111

Chris@CliffcoMortgage.com

If to Mortgage Broker to:

[At the address contained Lender's files]

Phone: _____

E-mail: _____

or to such other address as Mortgage Broker or Lender shall have specified in writing to the other Party. All such notices or other communications shall be deemed to have been received: (i) on the date of personal delivery, if sent by personal delivery; (ii) on the date of facsimile transmission (and machine confirmed receipt), if sent by facsimile transmission; (iii) on the third business day after being mailed by registered or certified mail, if sent by registered or certified mail; (iv) on the next business day after being sent via commercial overnight courier, if sent by commercial overnight courier; and (v) on the date sent, if sent via email after receipt of confirmation that such email has been electronically delivered to addressee.

10. Integration.

This Agreement contains the entire agreement between the parties hereto with respect to the transactions contemplated hereby. This Agreement supersedes and incorporates all prior or contemporaneous agreements, understandings, writings, statements, whether oral or written, made in connection with the subject matter of this Agreement and the negotiation hereof. If any representation, warranty, promise or statement has not been written specifically into this Agreement, then such representation, warranty, promise or statement shall not be binding upon the parties hereto.

11. Assignment.

Lender shall have the right to assign or transfer this Agreement and its duties, obligations or rights hereunder. The rights and obligations of the Mortgage Broker hereunder shall not be assignable except with the written consent of the Lender. Mortgage Broker may not assign, transfer or subcontract any of its duties, obligations or rights under this Agreement without Lender's prior written consent. A change in the ownership of, or merger or consolidation of Mortgage Broker, or sale by Mortgage Broker of substantially all of its assets, shall be considered an assignment for purposes of this Agreement. In the event Lender assigns any of its rights in the Mortgage Loans closed hereunder, such assignee shall have the same rights as Lender with respect to this Agreement.

12. Termination.

12.1 The Term of this Agreement shall commence as of the date hereof and shall extend until the termination of this Agreement pursuant to this Section.

12.2 At any time during the Term hereof, Lender shall have the right to terminate the rights of Mortgage Broker under this Agreement by written notice to Broker. Any termination of the rights of Mortgage Broker under this Agreement shall not relieve Mortgage Broker of its obligations under this Agreement and Mortgage Broker shall continue to remain liable to Lender for all acts and omissions of Mortgage Broker and for all loans and applications submitted by Mortgage Broker to Lender.

12.3 Mortgage Broker shall have the right to terminate this Agreement upon one-hundred twenty (120) days' notice to Lender. Such termination shall have no effect upon any liability of either Party arising as the result of any act or omission occurring on or before the effective date of such termination.

13. Governing Law.

This Agreement shall be governed by and interpreted in accordance with the laws of the State of New York without reference to the conflict of law provisions thereof. Each of the Parties irrevocably: (a) submits to the personal jurisdiction of the courts sitting in Nassau County, New York in the event any dispute arises out of this Agreement or any of the transactions contemplated by this Agreement; (b) agrees that they, he or it will not attempt to deny or defeat such personal jurisdiction or venue by motion or other request for leave from any such court; and (c) agrees that they, he or it will not bring any action relating to this Agreement or any of the transactions contemplated by this Agreement in any court other than such courts sitting in Nassau County, New York. The parties hereto waive trial by jury in any action, suit, proceeding, or counterclaim brought by any of them against the other in any matter arising out of or in any way connected with this Agreement.

14. Severability.

If any provision of this Agreement is held to be void or unenforceable by any court of competent jurisdiction or any governmental regulatory agency, such provision shall be considered by all Parties to be severed from this Agreement. All remaining provisions of this Agreement will be considered

by the parties to remain in full force and effect.

15. No Agency or Joint Venture.

This Agreement will not be deemed to constitute the Parties of this Agreement as partners or joint venturers. Mortgage Broker is an independent contractor to Lender and neither Party shall be the agent of the other. In no event may Mortgage Broker commit or represent that it possesses the authority to commit Lender to any contract, transaction or Loan without the prior express and specific written authorization from an authorized officer of Lender.

IN WITNESS WHEREOF, the Parties have signed this Agreement as of the date first written above.

CLOUT wmb

MORTGAGE BROKER

By: _____
Name:
Title:

By: _____
Name:
Title: