
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (or date of earliest event reported): December 19, 2023

loanDepot, Inc.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40003
(Commission
File Number)

85-3948939
(I.R.S. Employer
Identification Number)

6561 Irvine Center Drive
Irvine, California 92618
(Address of Principal Executive Offices) (Zip Code)

Registrant's telephone number, including area code: (888) 337-6888

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$0.001 Par Value	LDI	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01. Entry into a Material Definitive Agreement.

Amendment Number One to the Amended and Restated Credit and Security Agreement with Flagstar Bank, National Association

On December 19, 2023, loanDepot.com, LLC, a Delaware limited liability company and an indirect subsidiary of loanDepot, Inc, as borrower (the "Company"), entered into Amendment Number One ("Amendment One") to the Amended and Restated Credit and Security (the "Credit Agreement"), dated as of June 30, 2023, with Flagstar Bank, National Association, as administrative agent on behalf of the lenders (the "Administrative Agent"), and Flagstar Bank, National Association, as a lender and the other lenders party thereto (collectively, the "Lenders"), pursuant to which the Lenders provide the Company with a revolving line of credit secured by certain of the Company's mortgage servicing rights under the servicing agreement with Freddie Mac and other collateral

listed therein. The primary purposes of Amendment One are to (a) extend the Termination Date to December 20, 2024 and (b) increase the amount available under the facility to \$540 million via certain ancillary agreements thereto.

The foregoing description of Amendment One does not purport to be complete and is qualified in its entirety by reference to the full text of Amendment One, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Joinder to the Amended and Restated Credit Agreement with Flagstar Bank, National Association

On December 19, 2023, the Company, as borrower, entered into the Joinder (the “Joinder”) to the Credit Agreement with the Administrative Agent on behalf of the Lenders. The purpose of the Joinder was to add Capital One, National Association as a Lender under the credit facility.

The foregoing description of the Joinder does not purport to be complete and is qualified in its entirety by reference to the full text of Joinder, a copy of which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.

Amendment Number Five to Master Repurchase and Securities Agreement with Bank of Montreal

On December 20, 2023, the Company, as seller, entered into Amendment Number Five (“Amendment Five”) to the Master Repurchase Agreement and Securities Contract, dated as of September 23, 2021 (the “BMO MRA”), with Bank of Montreal, a Canadian Chartered bank acting through its Chicago Branch, as buyer (“BMO”), pursuant to which the Company may sell to BMO, and later repurchase, certain residential mortgage loans. The primary purpose of Amendment Five and certain ancillary agreements was to amend the BMO MRA to permit the financing of certain scratch and dent residential mortgage loans.

The foregoing description of Amendment Five does not purport to be complete and is qualified in its entirety by reference to the full text of Amendment Five, a copy of which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	<u>Amendment Number One to the Amended and Restated Credit and Security Agreement, dated as of December 19, 2023, among loanDepot.com, LLC, as borrower, Flagstar Bank, National Association, as administrative agent, and Flagstar Bank, National Association, as a lender and the other lenders party thereto.</u>
10.2	<u>Joinder, dated as of December 19, 2023, to the Amended and Restated Credit Agreement by and among loanDepot.com, LLC, as borrower, Flagstar Bank, National Association, as administrative agent on behalf of the lenders party to the Credit Agreement.</u>
10.3	<u>Amendment Number Five to Master Repurchase Agreement and Securities Contract, dated December 20, 2023, by and between Bank of Montreal, a Canadian Chartered bank acting through its Chicago Branch, and loanDepot.com, LLC.</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

loanDepot, Inc.

By: /s/ David Hayes

Name: David Hayes

Title: Chief Financial Officer

Date: December 21, 2023

AMENDMENT NUMBER ONE
to the Amended and Restated Credit and Security Agreement
Dated as of June 30, 2023

This AMENDMENT NUMBER ONE to the Amended and Restated Credit and Security Agreement (as defined below) (this “Amendment”) is made effective as of the 19th day of December, 2023, by and among LOANDEPOT.COM, LLC, as borrower (“Borrower”), FLAGSTAR BANK, NATIONAL ASSOCIATION, as administrative agent (in such capacity, “Administrative Agent”), and as a lender and the other Lenders party thereto (collectively, “Lender”).

WHEREAS, Borrower, Lender and Administrative Agent entered into that certain Amended and Restated Credit and Security Agreement, dated as of June 30, 2023, by and among Borrower, Lender and Administrative Agent (as further amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”); and

WHEREAS, Borrower, Lender and Administrative Agent have agreed to amend the Credit Agreement as set forth herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for the mutual covenants herein contained, the parties hereto hereby agree as follows:

SECTION 1. Amendment. Effective as of the date hereof (the “Amendment Effective Date”), the Credit Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the pages attached as Exhibit A hereto.

SECTION 2. Defined Terms. Any terms capitalized but not otherwise defined herein shall have the respective meanings set forth in the Credit Agreement, including by way of reference to any other documents or agreements.

SECTION 3. Limited Effect. Except as amended hereby, the Credit Agreement shall continue in full force and effect in accordance with its terms. Reference to this Amendment need not be made in the Credit Agreement or any other instrument or document executed in connection therewith, or in any certificate, letter or communication issued or made pursuant to, or with respect to, the Credit Agreement, any reference in any of such items to the Credit Agreement being sufficient to refer to the Credit Agreement as amended hereby.

SECTION 4. Representations. In order to induce Lender to execute and deliver this Amendment, Borrower hereby represents to Lender that:

(a) as of the date hereof, except as otherwise expressly waived by Lender in writing, Borrower is in full compliance with all of the terms and conditions of the

Credit Agreement and the other Loan Documents, including without limitation, all of the representations and warranties and all of the affirmative and negative covenants,

(b) no Default or Event of Default has occurred and is continuing under the Credit Agreement, and

(c) this Amendment constitutes a valid and binding agreement of Borrower, enforceable against Borrower in accordance with its terms, except as enforceability thereof may be limited by bankruptcy, insolvency or other similar laws relating to the enforcement of creditors' rights generally and by general equitable principles.

SECTION 6. Fees and Expenses. The Borrower hereby agrees to pay the reasonable legal fees and expenses of Lender and Administrative Agent incurred in connection with this Amendment in accordance with Section 11.1 of the Credit Agreement.

SECTION 7. Governing Law. This Amendment and any claim, controversy or dispute arising under or related to or in connection with this Amendment, the relationship of the parties, and/or the interpretation and enforcement of the rights and duties of the parties will be governed by the laws of the State of New York without regard to any conflicts of law principles other than Sections 5-1401 and 5-1402 of the New York General Obligations Law, which shall govern; *provided that* the Administrative Agent shall retain all rights under federal law.

SECTION 8. Counterparts. This Amendment may be executed in one or more counterparts (which may be delivered electronically) and by different parties hereto on separate counterparts, each of which, when so executed, shall constitute one and the same agreement. The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

SECTION 9. Conditions to Effectiveness. This Amendment shall become effective upon i) receipt by the Administrative Agent of counterparts of this Amendment and ii) upon Freddie Mac's confirmation of consent to this Amendment.

SECTION 10. Borrower Affirmations; Full Force and Effect. Borrower (a) affirms all of its obligations under the Loan Documents, (b) agrees that this Amendment and all documents executed in connection herewith do not operate to reduce or discharge such Borrower's obligations under the Loan Documents, (c) affirms that each of the Liens granted in or pursuant to the Loan Documents are valid and subsisting and continue in full force and effect and (d) agrees that this Amendment and all documents executed in connection herewith

shall in no manner impair, reduce, release, discharge or otherwise adversely affect any of the Liens granted in or pursuant to the Loan Documents. Except as specifically amended by this Amendment, the Credit Agreement and all other documents, instruments and agreements executed and/or delivered in connection therewith shall remain in full force and effect and are hereby ratified and confirmed.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their duly authorized officers as of the Amendment Effective Date.

FLAGSTAR BANK, N.A., as a Lender and as Administrative Agent

By: /s/Jeffrey Neufeld
Name: Jeffrey Neufeld
Title: Executive Vice President

WESTERN ALLIANCE BANK,
as a Lender

By: /s/Joshua Ormiston
Name: Joshua Ormiston
Title: Vice President

BANK OF HOPE,
as a Lender

By: /s/ Phillip D. Renje
Name: Phillip D. Renje
Title: Senior Vice President

CAPITAL ONE, NATIONAL ASSOCIATION,
as a Lender

By: /s/David Falkoff
Name: David Falkoff
Title: Director

[Signatures Continue on Following Page]

[AMENDMENT NUMBER ONE TO
AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT]

LOANDEPOT.COM, LLC,
as Borrower

By: /s/ David Hayes
Name: David Hayes
Title: CFO

[AMENDMENT NUMBER ONE TO
AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT]

Exhibit A-1

CONFORMED COPY OF AMENDED AND RESTATED CREDIT AGREEMENT THROUGH AMENDMENT NUMBER

ONE

(Attached)

INDEX TO EXHIBITS AND SCHEDULES - Solo Page

**AMENDED AND RESTATED
CREDIT AND SECURITY AGREEMENT**

among

**LOANDEPOT.COM, LLC,
as Borrower**

**FLAGSTAR BANK, NATIONAL ASSOCIATION,
as Administrative Agent**

**and
FLAGSTAR BANK, NATIONAL ASSOCIATION AND THE LENDERS PARTY HERETO,
as Lenders**

DATED AS OF JUNE 30, 2023

TABLE OF CONTENTS

<u>Page</u>	
SECTION 1	Definitions 1
Section 1.1	Definitions. 1
Section 1.2	Accounting Matters. 19
Section 1.3	Other Definitional Provisions. 19
SECTION 2	Borrowings 20
Section 2.1	Borrowings. 20
Section 2.2	General Provisions Regarding Interest; Etc. 21
Section 2.3	Use of Proceeds. 22
Section 2.4	Extension of Termination Date and Conversion to Term Loan. 22
Section 2.5	Increase in the Maximum Facility Amount 23
Section 2.6	Revolving Credit Note 24
SECTION 3	Payments 26
Section 3.1	Method of Payment. 26
Section 3.2	Prepayments. 26
Section 3.3	Taxes 28
SECTION 4	Security 32
Section 4.1	Grant of Security Interest. 32
Section 4.2	Limited Pledge of Servicing 34
Section 4.3	Acknowledgment Agreement 34
Section 4.4	Lender Requires Acknowledgment Agreements and Consent Agreements 35
Section 4.5	Further Assurances Concerning Collateral 35
Section 4.6	Financing Statements Filing Authorization 35
Section 4.7	Borrower Remains Liable 35
Section 4.8	Rights after Occurrence of Default 36
Section 4.9	Attorney-In-Fact Appointment 37
Section 4.10	Periodic Valuations of Servicing Rights 37
Section 4.11	Collections in General 38
Section 4.12	Setoff. 38
Section 4.13	Schedules 4.1(a)(2) 39
	Section 4.14 Release of Security Interest in Excess Yield.
SECTION 5	Conditions Precedent 39
Section 5.1	Initial Extension of Credit. 39
Section 5.2	All Extensions of Credit. 41
SECTION 6	Representations and Warranties 42
Section 6.1	Entity Existence. 42
Section 6.2	Financial Statements; Etc. 42

Section 6.3	Action; No Breach.	43
Section 6.4	Operation of Business.	43
Section 6.5	Litigation and Judgments.	43
Section 6.6	Rights in Properties; Liens.	43
Section 6.7	Enforceability.	43
Section 6.8	Approvals.	44
Section 6.9	Taxes..	44
Section 6.10	Use of Proceeds; Margin Securities.	44
Section 6.11	ERISA.	44
Section 6.12	Disclosure.	45
Section 6.13	Subsidiaries.	45
Section 6.14	Agreements.	45
Section 6.15	Compliance with Laws.	45
Section 6.16	Regulated Entities.	46
Section 6.17	Environmental Matters	46
Section 6.18	Membership and Standing.	47
Section 6.19	Foreign Assets Control Regulations and Anti-Money Laundering.	47
Section 6.20	Patriot Act.	47
Section 6.21	Nature of Business	48
Section 6.22	Borrower’s Address	48
Section 6.23	Special Representations Concerning Collateral	48
SECTION 7	Affirmative Covenants	49
Section 7.1	Reporting Requirements.	49
Section 7.2	Maintenance of Existence; Conduct of Business.	53
Section 7.3	Maintenance of Properties.	53
Section 7.4	Taxes and Claims.	53
Section 7.5	Insurance.	53
Section 7.6	Inspection Rights.	53
Section 7.7	Keeping Books and Records.	54
Section 7.8	Compliance with Laws.	54
Section 7.9	Compliance with Agreements	54
Section 7.10	Further Assurances..	54
Section 7.11	ERISA.	54
Section 7.12	Additional Subsidiaries.	54
Section 7.13	Reserved.	54
Section 7.14	Reserved.	54
Section 7.15	Special Affirmative Covenants Concerning Collateral	54
SECTION 8	Negative Covenants	56

Section 8.1	Reserved.	56
Section 8.2	Limitation on Liens.	56
Section 8.3	Mergers.	56
Section 8.4	Restricted Payments.	56
Section 8.5	Reserved.	56
Section 8.6	Transactions With Affiliates.	56
Section 8.7	Disposition of Assets.	57
Section 8.8	Reserved.	57
Section 8.9	Reserved.	57
Section 8.10	Nature of Business.	57
Section 8.11	Environmental Protection..	57
Section 8.12	Accounting.	57
Section 8.13	No Negative Pledge.	57
Section 8.14	Reserved.	57
Section 8.15	Reserved.	57
Section 8.16	OFAC.	57
Section 8.17	Reserved.	57
Section 8.18	Conditional Repurchase, Indemnity or Other Recourse Obligations	58
Section 8.19	Special Negative Covenants Concerning Collateral.	58
Section 8.20	Termination of Servicing Agreements or Servicing Rights	58
Section 8.21	No Amendments	58
SECTION 9	RESERVED	59
SECTION 10	Default	59
Section 10.1	Events of Default.	59
Section 10.2	Remedies Upon Default.	61
Section 10.3	Application of Funds.	61
Section 10.4	Performance by Lenders.	61
SECTION 11	Miscellaneous	62
Section 11.1	Expenses.	62
Section 11.2	INDEMNIFICATION.	62
Section 11.3	Limitation of Liability.	63
Section 11.4	Interpretation.	63
Section 11.5	Lenders Not Fiduciary.	63
Section 11.6	Equitable Relief.	63
Section 11.7	No Waiver; Cumulative Remedies.	63
Section 11.8	Successors and Assigns.	63
Section 11.9	Survival.	64
Section 11.10	Amendment.	64
Section 11.11	Notices	65

Section 11.12	GOVERNING LAW; VENUE; SERVICE OF PROCESS.	65
Section 11.13	Counterparts.	65
Section 11.14	Severability.	66
Section 11.15	Headings.	66
Section 11.16	Participations; Etc.	66
Section 11.17	Construction.	67
Section 11.18	Independence of Covenants.	67
Section 11.19	WAIVER OF JURY TRIAL	67
Section 11.20	Additional Interest Provision.	67
Section 11.21	Confidential.	68
Section 11.22	USA Patriot Act Notice.	70
Section 11.23	NOTICE OF FINAL AGREEMENT.	70
Section 11.24	Defaulting Lender.	70
Section 11.25	Lenders' Status as Eligible Assignee; Freddie Mac Disclosures.	72
Section 11.26	Limited Lender Rights Against Freddie Mac.	72
Section 11.27	Third-Party Beneficiary.	73
Section 11.28	Amendment and Restatement.	73
SECTION 12	ADMINISTRATIVE AGENT	74
Section 12.1	Agency, Appointment and Authority.	74

INDEX TO EXHIBITS

<u>Exhibit</u>	<u>Description of Exhibit</u>	<u>Section</u>	<u>Attached to:</u>
<u>A</u>	<u>Borrowing Base Report</u>	<u>1.1</u>	<u>Pricing Side Letter</u>
<u>B</u>	<u>Compliance Certificate</u>	<u>1.1</u>	<u>Pricing Side Letter</u>
<u>C</u>	<u>Revolving Credit Note</u>	<u>1.1 and 2.1</u>	<u>Credit and Security Agreement</u>
<u>D-1</u>	U.S. Tax Compliance Certificate (For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)	<u>3.3</u>	<u>Credit and Security Agreement</u>
<u>D-2</u>	U.S. Tax Compliance Certificate (For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)	<u>3.3</u>	<u>Credit and Security Agreement</u>
<u>D-3</u>	U.S. Tax Compliance Certificate (For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)	<u>3.3</u>	<u>Credit and Security Agreement</u>

TABLE OF CONTENTS

Page

<u>D-4</u>	U.S. Tax Compliance Certificate (For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)	<u>3.3</u>	<u>Credit and Security Agreement</u>
<u>E</u>	Form of Borrowing Base Request	<u>2.1</u>	<u>Pricing Side Letter</u>

INDEX TO SCHEDULES

<u>Schedule</u>	<u>Description of Schedule</u>	<u>Section</u>	
<u>1</u>	<u>Commitment Schedule</u>	<u>Definition of "Commitment"</u>	<u>Pricing Side Letter</u>
<u>4.1(a)(1)</u>	<u>Servicing Rights Subject to Lien</u>	<u>4.1(a)</u>	<u>Pricing Side Letter</u>
<u>4.1(a)(2)</u>	<u>Pledged Servicing Rights</u>	<u>4.1(a)</u>	<u>Pricing Side Letter</u>
<u>5.1(r)</u>	<u>Additional Conditions Precedent</u>	<u>5.1(r)</u>	<u>Credit and Security Agreement</u>
<u>6.2</u>	<u>Existing Debt</u>	<u>6.2</u>	<u>Pricing Side Letter</u>
<u>6.5</u>	<u>Litigation and Judgments</u>	<u>6.5</u>	<u>Pricing Side Letter</u>
<u>6.13</u>	<u>Subsidiaries</u>	<u>6.13</u>	<u>Pricing Side Letter</u>

AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT

This AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT (the “**Agreement**”), is dated as of June 30, 2023 (the “**Amended and Restated Closing Date**”), and is made by and among loanDepot.com, LLC, a Delaware limited liability company, as borrower (“**Borrower**”), Flagstar Bank, National Association, as administrative agent on behalf of the Lenders (defined below) party hereto (in such capacity, “**Administrative Agent**”) and Flagstar Bank, National Association, as a Lender and the other Lenders party hereto (each, a “**Lender**” and collectively, “**Lenders**”).

RECITALS

WHEREAS, Borrower and Flagstar Bank, National Association, as purchaser of the rights and obligations of Signature Bank, a New York state-chartered bank, as Administrative Agent and as a Lender have heretofore entered into that certain Credit and Security Agreement, dated as of December 22, 2021 (the “**Initial Closing Date**”) (as amended and in effect immediately prior to the effectiveness of this Agreement, the “**Existing Agreement**”) pursuant to which Flagstar Bank, National Association as a Lender provided a revolving line of credit to Borrower; and

WHEREAS, Borrower has requested that the Existing Agreement be amended in certain respects and, in order to do so, that the Existing Agreement be amended and restated in its entirety, and the Administrative Agent and the Lenders are willing to do so on the terms and conditions set forth therein.

NOW THEREFORE, in consideration of the premises and the mutual covenants contained herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree that the Existing Agreement is amended, restated, ratified and confirmed to read in its entirety as follows:

SECTION 1

DEFINITIONS

Section 1.1 Definitions.

As used in this Agreement, all exhibits, appendices and schedules hereto and in any note, certificate, report or other Loan Documents made or delivered pursuant to this Agreement, the following terms will have the meanings given such terms in this **Section 1** or in the provision, section or recital referred to below:

“**Acknowledgment Agreement**” means the acknowledgment agreement dated as of December 22, 2021, executed by Borrower, Administrative Agent and the Agency as a condition to Borrower’s pledging any Servicing Rights in respect of Mortgage Loans owned by such Agency to Administrative Agent, as amended or modified from time to time.

“**Administrative Agent**” has the meaning set forth in the introductory paragraph hereto.

“**Affiliate**” means, as to any Person, any other entity controlling or controlled by or under common control with such specified entity. For the purposes of this definition, “control” when used with respect to a specified entity means the power to direct the management and policies of such entity, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms “controlling” and “controlled” having meanings correlative to the foregoing. For removal of doubt none of (a) MTH Mortgage, LLC, MSC Mortgage, LLC, TRI

Pointe Connect, LLC, Day One Mortgage, LLC, Farm Bureau Mortgage, LLC, Heartwood Mortgage, LLC, LGI Mortgage Solutions LLC, Henlopen Mortgage, LLC, BRP Home Mortgage, LLC, NHC Mortgage, LLC, Commercial Agency USA, LLC, American Coast Title Company, Inc., (b) any Permitted Holder or (c) any joint venture formed by Borrower or the Permitted Holders after the date hereof which (i) Borrower holds a non-controlling interest and (ii) whose financial performance has no material impact on Borrower's financial performance; in all cases shall be considered an Affiliate for purposes of this Agreement.

“**Agency**” means Freddie Mac or any successors thereto or (upon the agreement of Borrower and Administrative Agent), any other government mortgage loan program and any successor thereto.

“**Agency Guidelines**” means the Freddie Mac Guide and the other Purchase Documents (as defined in the Freddie Mac Guide).

“**Agency's Interest**” means the interest of the Agency in the Collateral pursuant to the terms of the Approved Servicing Agreement, the Agency Guidelines and the Acknowledgment Agreement.

“**Aggregate Advance Rate**” has the meaning set forth in the Pricing Side Letter.

“**Aggregate Advance Rate Reduction Event**” has the meaning set forth in the Pricing Side Letter.

“**Agreement**” has the meaning set forth in the introductory paragraph hereto, and includes all schedules, exhibits and appendices attached or otherwise identified therewith.

“**Amended and Restated Closing Date**” has the meaning set forth in the introductory paragraph hereto.

“**Applicable Percentage**” means, with respect to any Lender, the percentage of the total Commitments represented by such Lender's Commitment; provided that, in the case of **Section 12** when a Defaulting Lender shall exist, “Applicable Percentage” shall mean the percentage of the total Commitments (disregarding any Defaulting Lender's Commitment) represented by such Lender's Commitment. If the Commitments have terminated or expired, the Applicable Percentages shall be determined based on the Commitments most recently in effect, giving effect to any assignments and to any Lender's status as a Defaulting Lender at the time of determination.

“**Approved Servicing Agreement**” means, in respect of Servicing Rights, a Servicing Agreement between Borrower and the Agency.

“**Approved Servicing Appraiser**” means any of [***] or any other nationally recognized servicing appraiser acceptable to Borrower and Administrative Agent.

“**Beneficial Ownership Certification**” means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

“**Beneficial Ownership Regulation**” means 31 C.F.R. § 1010.230.

“**Borrower**” means the Person identified as such in the introductory paragraph hereto, and its successors and assigns to the extent permitted by **Section 11.8**.

“**Borrowing**” means any advance by Lenders to Borrower pursuant to **Section 2**.

“**Borrowing Base**” means, on any Determination Date, the Collateral Values of the Eligible Servicing Rights that are then pledged to the Administrative Agent hereunder.

“**Borrowing Base Deficiency**” has the meaning for such term set forth in *Section 3.2(b)*.

“**Borrowing Base Report**” means, as of any date of preparation, a certificate, substantially the form of *Exhibit A*, prepared by and certified by a Responsible Officer.

“**Borrowing Request Form**” means a certificate, in a form approved by Administrative Agent, properly completed and signed by Borrower requesting a Borrowing, which certificate shall include a List of Eligible Servicing Rights, a calculation of the Borrowing Base and such other supporting documentation and information that the Administrative Agent may reasonably request, and that, when appropriately completed and submitted with the foregoing required documentation attached, may include requests for Borrowings to finance Eligible Servicing Rights.

“**Business Day**” has the meaning assigned to it in the Revolving Credit Note.

“**Change of Control**” means the occurrence of any event or series of events by which any “person” or “group” (as such terms are used in Sections 13(d) and 14(d) of the Exchange Act), but excluding any employee benefit plan of such person or its Subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than the Permitted Holders becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of 51% or more of the equity securities of loanDepot, Inc., a Delaware corporation, entitled to vote for members of the board of directors or equivalent governing body of Borrower on a fully-diluted basis.

“**Closing Date**” means either the Initial Closing Date or the Amended and Restated Closing Date, as the context requires.

“**Code**” means the Internal Revenue Code of 1986.

“**Collateral**” has the meaning for such term set forth in *Section 4.1*; *provided, however*, that “Collateral” shall not include any Excluded Collateral.

“**Collateral Value**” means, [***].

“**Commitment**” means, (i) the commitment of each Lender to make Borrowings pursuant to *Section 2* in an aggregate principal amount at any time outstanding up to but not exceeding the Committed Amount set forth opposite such Lender’s name on the Commitment Schedule attached as *Schedule 1* to the Pricing Side Letter, and (ii) at the option of each Lender in its sole discretion, to make additional Borrowings pursuant to *Section 2* in an aggregate principal amount at any time outstanding up to but not exceeding the Uncommitted Amount set forth opposite such Lender’s name on the Commitment Schedule attached as *Schedule 1* to the Pricing Side letter.

“**Committed Amount**” means the amount set forth under the “Committed Amount” column opposite a Lender’s name on the Commitment Schedule attached as *Schedule 1* to the Pricing Side Letter.

“**Compliance Certificate**” means a certificate, substantially in the form of *Exhibit B*, prepared by and certified by a Responsible Officer.

“**Constituent Documents**” means (a) in the case of a corporation, its articles or certificate of incorporation and bylaws; (b) in the case of a general partnership, its partnership agreement; (c) in the case of a limited partnership, its certificate of limited partnership and partnership agreement; (d) in the case of a trust, its trust agreement; (e) in the case of a joint venture, its joint venture agreement; (f) in the case of a limited liability company, its certificate of formation and limited liability company agreement; and; and (g) in the case of any other entity, its organizational and governance documents and agreements.

“**Consumer Lending Business**” means the businesses of (i) making residential mortgage loans and other secured and unsecured loans to borrowers who are primarily consumers (as opposed to commercial entities), (ii) providing real estate services and (iii) related, complementary, incidental, ancillary or similar to any of the foregoing or are extensions or developments of any thereof.

“**Converted Term Loan**” has the meaning assigned to it in **Section 2.4**.

“**Covered Mortgage**” shall have the meaning set forth in the Acknowledgment Agreement.

“**Credit Fee in Yield**” shall have the meaning set forth in the Glossary to the Freddie Mac Guide.

“**Customer**” means and includes each maker of a Mortgage Note and each cosigner, guarantor, endorser, surety and assumption thereof, and each mortgagor or grantor under a Mortgage, whether or not such Person has personal liability for its payment of the Mortgage Loan evidenced or secured thereby, in whole or in part.

“**Debt for Borrowed Money**” shall have the meaning set forth in **Section 6.2** hereof.

“**Default**” means the occurrence of an event or condition which with notice or lapse of time or both would become an Event of Default.

“**Default Interest Rate**” has the meaning assigned to it in the Revolving Credit Note.

“**Defaulting Lender**” means, subject to **Section 11.24**, any Lender that, (a) has failed to (i) fund all of its pro rata portion of any Transaction within [***] of the date such Transaction was required to be funded hereunder unless such Lender notifies the Administrative Agent and the Seller in writing that such failure is the result of such Lender’s determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, or (ii) pay to the Administrative Agent or any other Lender any other amount required to be paid by it hereunder within [***] of the date when due, (b) has notified the Borrower or the Administrative Agent in writing that it does not intend to comply with its funding obligations hereunder or has made a public statement to that effect (unless such writing or public statement relates to such Lender’s obligation to fund Transactions hereunder and states that such position is based on such Lender’s determination that a condition precedent to funding (which condition precedent together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within [***] after written request by the Administrative Agent or the Borrower, to confirm in writing to the Administrative Agent and the Borrower that it will comply with its prospective funding obligations hereunder (provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon receipt of such written confirmation by the Administrative Agent and the Borrower), (d) has, or has a direct or indirect parent company that has, (i) become the subject a receivership, insolvency, bankruptcy, reorganization or other similar proceedings, or (ii) had appointed for it a receiver, custodian,

conservator, trustee, administrator, assignee for the benefit of creditors or similar Person charged with reorganization or liquidation of its business or assets, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such a capacity, or (e) is not, or has ceased to be, a Freddie Mac Eligible Assignee; provided that a Lender shall not be a Defaulting Lender solely by virtue of the ownership or acquisition of any equity interest in that Lender or any direct or indirect parent company thereof by a Governmental Authority so long as such ownership interest does not result in or provide such Lender with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Lender (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any contracts or agreements made with such Lender. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender as of the date established therefore by the Administrative Agent in a written notice of such determination delivered by the Administrative Agent to the Borrower and each other Lender following such determination.

“Delinquency Ratio” has the meaning set forth in the Pricing Side Letter.

“Delinquent Mortgage Loan” has the meaning set forth in the Pricing Side Letter.

“Determination Date” means any date on which the Administrative Agent determines a specified subject matter for purposes of a provision of this Agreement or another Loan Document, which may be on a daily basis in the Administrative Agent’s sole discretion.

“Dollars” and **“\$”** mean lawful money of the United States of America.

“Eligible Servicing Rights” means, as of any Determination Date, Pledged Servicing Rights as to which each of the representations and warranties with respect to such Servicing Rights set forth in this Agreement are true and correct on the date of each Borrowing and the date of each submission of a Borrowing Base Report, including, without limitation: (a) such Servicing Rights are held by Borrower giving Borrower the right to service (and be compensated as servicer for servicing) a portfolio of Single-family Mortgage Loans pursuant to an Approved Servicing Agreement, (b) such Servicing Rights have not been rejected by Administrative Agent, (c) such Servicing Rights are held by Borrower free and clear of all Liens (other than the Administrative Agent’s Lien) and the Administrative Agent has been granted and continues to hold a readily enforceable, perfected Lien on such Servicing Rights, subject and subordinate only to all rights, powers and prerogatives of Freddie Mac under and in connection with the Freddie Mac Guide and the other Purchase Documents (as defined in the Freddie Mac Guide) or any owner of the related Mortgage Loan, (d) in the case of each Servicing Agreement between Borrower and the Agency, is subject to an Acknowledgment Agreement with the Agency, (e) the Mortgage Loans related to such Servicing Rights are with a holder or custodian for a holder of such Mortgage Loans who is acceptable to Administrative Agent, (f) the Servicing Agreement related to such Servicing Rights is not a subservicing arrangement, (g) the Servicing Agreement related to such Servicing Rights is in full force and effect and is legal, valid and enforceable in accordance with its terms, and no default or event that, with notice or lapse of time or both, would become a default, exists under such Servicing Agreement and (h) Borrower’s rights to payment under the related Servicing Agreement are genuine and enforceable without defense, offset, bona fide counterclaim or bona fide defense.

“Encumbrance” shall have the meaning set forth in the Freddie Mac Guide.

“Environmental Laws” means any and all federal, state, and local laws, regulations, judicial decisions, orders, decrees, plans, rules, permits, licenses, and other governmental restrictions and requirements pertaining to health, safety, or the environment, including, without

limitation, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, 42 U.S.C. § 9601 et seq., the Resource Conservation and Recovery Act of 1976, 42 U.S.C. § 6901 et seq., the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq., the Clean Air Act, 42 U.S.C. § 7401 et seq., the Clean Water Act, 33 U.S.C. § 1251 et seq., and the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.

“**Environmental Liabilities**” means, as to any Person, all liabilities, obligations, responsibilities, Remedial Actions, losses, damages, punitive damages, consequential damages, treble damages, costs, and expenses (including, without limitation, all reasonable fees, disbursements and expenses of counsel, expert and consulting fees and costs of investigation and feasibility studies), fines, penalties, sanctions, and interest incurred as a result of any claim or demand, by any Person, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute, including any Environmental Law, permit, order or agreement with any Governmental Authority or other Person, arising from environmental, health or safety conditions or the Release or threatened Release of a Hazardous Material into the environment, resulting from the past, present, or future operations of such Person or its Affiliates.

“**ERISA**” means the Employee Retirement Income Security Act of 1974.

“**ERISA Affiliate**” means any corporation or trade or business which is a member of the same controlled group of corporations (within the meaning of Section 414(b) of the Code) as Borrower or any Obligated Party or is under common control (within the meaning of Section 414(c) of the Code and Sections 414(m) and (o) of the Code for purposes of the provisions relating to Section 412 of the Code) with Borrower or any Obligated Party.

“**ERISA Event**” means (a) a Reportable Event with respect to a Plan, (b) a withdrawal by Borrower or any Obligated Party or any ERISA Affiliate from a Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations which is treated as such a withdrawal under Section 4062(e) of ERISA, (c) a complete or partial withdrawal by Borrower or any Obligated Party or any ERISA Affiliate from a Multiemployer Plan the insolvency under Title IV of ERISA or any Multiemployer Plan; or the receipt by the Borrower or any ERISA Affiliate of the Borrower, that a Multiemployer Plan is in endangered or critical status under Section 305 of ERISA, (d) the filing of a notice of intent to terminate, the treatment of a Plan amendment as a termination under Section 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Plan or Multiemployer Plan, (e) the occurrence of an event or condition which might reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan or Multiemployer Plan, (f) the imposition of any liability to the PBGC under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, upon Borrower or any Obligated Party or any ERISA Affiliate, (g) the failure of Borrower or any Obligated Party or ERISA Affiliate to meet any funding obligations with respect to any Plan or Multiemployer Plan, or (h) a Plan becomes subject to the at-risk requirements in Section 303 of ERISA and Section 430 of the Code.

“**Event of Default**” has the meaning set forth in **Section 10.1**.

“**Excess Yield**” means with respect to any Released Excess Yield Mortgage and each monthly payment period for the pools relating to such Released Excess Yield Mortgage, the interest-rate cash flow that remains after subtracting the sum of (i) the applicable pass-through rate for the related pool multiplied by the unpaid principal balance of such Released Excess Yield Mortgage and divided by 12, (ii) the applicable Credit Fee in Yield payable to Freddie Mac on a monthly basis, (iii) the Minimum Servicing Spread multiplied by the unpaid principal balance of such Released Excess Yield Mortgage divided by 12, and (iv) the maximum amount

of any premiums required to be paid by Servicer for any related underlying mortgage lender-purchased mortgage insurance renewal premium.

“Excess Yield Transaction” means a transaction in which Servicer sells Excess Yield in exchange for the Stripped Interest Certificate.

“Excluded Collateral” means (a) Servicing Rights that (i) as of the Amended and Restated Closing Date are identified as “Excluded Collateral” on **Schedule 4.1(a)(1)**, as updated from time to time by Borrower and Administrative Agent, or (ii) are subject to any acknowledgment agreement in effect between Freddie Mac and Borrower other than the Acknowledgment Agreement, (b) Servicing Advance Receivables with respect to any Mortgage Loan, (c) payments of principal, interest, taxes and/or insurance made in respect of a Mortgage Loan owned or guaranteed by Freddie Mac and (d) Excess Yield and the Stripped Interest Certificate.

“Excluded Taxes” means any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient, (a) Taxes imposed on or measured by net income (however denominated), franchise Taxes, and branch profits Taxes, in each case, (i) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, in the case of any Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (ii) that are Other Connection Taxes, (b) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in the Borrowings or Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Borrowings or Commitment or (ii) such Lender changes its lending office, except in each case to the extent that, pursuant to **Section 3.3**, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its lending office, (c) Taxes attributable to such Recipient's failure to comply with **Section 3.3(c)** and (d) any U.S. federal withholding Taxes imposed under FATCA.

“Existing Agreement” has the meaning specified in the preamble hereto.

“EYT Notice” shall have the meaning set forth in **Section 3.2(b)(iii)**.

“Facility Increase Request” means the request of the Borrower, in writing (which may be by email), to the Administrative Agent and the Lenders for an increase in the amount of the Maximum Facility Amount in accordance with **Section 2.5**.

“FATCA” means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with) and any current or future regulations or official interpretations thereof.

“Freddie Mac” means the Federal Home Loan Mortgage Corporation and any successor.

“Freddie Mac Eligible Assignee” means a commercial bank, insurance company, investment or mutual fund or other similar type of entity, in any case, that (a) is a “qualified institutional buyer” (as defined under Rule 144A under the Securities Act of 1933, as amended) that extends credit or buys loans, residential mortgage backed securities, or mortgage servicing rights or interests therein as one of its businesses, and that has total assets in excess of \$100,000,000 on a consolidated basis, (b) is not on the Freddie Mac exclusionary list, located at: <https://sf.freddie.mac.com/working-with-us/fraud-prevention/emerging-fraud-trends/freddie-mac-exclusionary-list>; (c) is not on the FHFA suspended counterparty list, located at: <https://>

www.fhfa.gov/SupervisionRegulation/LegalDocuments/Pages/SuspendedCounterpartyProgram.aspx; and is not (d) engaged in any litigation, arbitration or administrative proceeding adverse to Freddie Mac.

“Freddie Mac Guide” means the Freddie Mac Single-Family Seller/Servicer Guide, as it may be amended from time to time.

“Fundamental Amendment” means any amendment, modification, waiver or supplement of or to this Agreement that would (a) increase the term of the commitments (other than an increase in the commitment of a particular Lender or addition of a new Lender hereunder agreed to by the relevant Lender(s) pursuant to the terms of this Agreement) or change the Termination Date, the Term Loan Maturity Date, (b) extend the date fixed for the payment of principal of or interest on any Borrowing or any fee hereunder, (c) reduce the amount of any such payment of principal, (d) reduce the rate at which interest is payable thereon or any fee is payable hereunder, (e) release any material portion of the Collateral, except in connection with dispositions permitted hereunder, (f) alter the terms of Section 10.01, 11.08, or 11.10, (g) modify the number or percentage of the Lenders required to make any determinations or waive any rights hereunder or to modify any provision hereof, (h) change the currency required for payments of Obligations under this Agreement or (i) permit any subordination of the Obligations or any of the Liens granted under the Loan Documents; modify or alter the pro rata sharing of payments required pursuant to **Section 12.1(l)**.

“GAAP” means generally accepted accounting principles, applied on a consistent basis, as set forth in opinions of the Accounting Principles Board of the American Institute of Certified Public Accountants and/or in statements of the Financial Accounting Standards Board and/or their respective successors and which are applicable in the circumstances as of the date in question. Accounting principles are applied on a “consistent basis” when the accounting principles applied in a current period are comparable in all material respects to those accounting principles applied in a preceding period.

“Governmental Authority” means any nation or government, any state or political subdivision thereof and any entity exercising executive, legislative, judicial, regulatory, or administrative functions of or pertaining to government.

“Hazardous Material” means any substance, product, waste, pollutant, material, chemical, contaminant, constituent, or other material which is or becomes listed, regulated, or addressed under any Environmental Law, including, without limitation, asbestos, petroleum, and polychlorinated biphenyls.

“Hsieh Investors” means each of [***], the JLSSAA Trust, established September 4, 2014, JLSA, LLC, Trilogy Mortgage Holdings, Inc., Trilogy Management Investors Six, LLC, Trilogy Management Investors Seven, LLC and Trilogy Management Investors Eight, LLC and each of their respective affiliates.

“Indebtedness” has the meaning set forth in the Pricing Side Letter.

“Indemnified Taxes” means (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under the Loan Documents and (b) to the extent not otherwise described in (a), Other Taxes.

“Initial Closing Date” has the meaning set forth in the recitals hereto.

“Inspection Expense Cap” has the meaning set forth in the Pricing Side Letter.

“**Intellectual Property**” means all copyrights, copyright licenses, patents, patent licenses, trademarks, trademark licenses and other types of intellectual property, in whatever form, now owned or hereafter acquired.

“**Interest Rate Sensitivity Analysis**” [***].

“**IRS**” means the Internal Revenue Service or any entity succeeding to all or any of its functions.

“**Law**” or “**Laws**” means any law, statute, code, ordinance, order, rule, regulation, judgment, decree, injunction, franchise, permit, certificate, license, authorization or other determination, direction or requirement (including any of the foregoing which relate to environmental standards or controls, energy regulations and occupational safety and health standards or controls) of any (domestic or foreign) arbitrator, court or other Governmental Authority applicable to a Person.

“**LD Holdings**” means LD Holdings Group LLC, a Delaware limited liability company.

“**Legal Expense Cap**” has the meaning set forth in the Pricing Side Letter.

“**Lender**” or “**Lenders**” means each Person identified as such in the introductory paragraph hereto, and includes their respective successors and assigns.

“**Lien**” means any lien, mortgage, security interest, tax lien, pledge, charge, hypothecation, assignment, preference, priority, or other encumbrance of any kind or nature whatsoever (including, without limitation, any conditional sale or title retention agreement), whether arising by contract, operation of law, or otherwise, but not including any licenses to use any Intellectual Property granted by Borrower in the Ordinary Course of Business.

“**List of Eligible Servicing Rights**” means a list in a form acceptable to Administrative Agent, signed by a Responsible Officer and submitted to Administrative Agent from time to time with the Borrowing Request Form listing all Mortgage Loans related to the Pledged Servicing Rights (Mortgage Loans in pools shall be listed by pool number although Administrative Agent shall have the right to require lists of Mortgage Loans in such pools) and stating the portion of the current Borrowing Base evidenced by such Pledged Servicing Rights.

“**Loan**” means any Borrowing.

“**Loan Documents**” means this Agreement, the Pricing Side Letter, the Security Documents, the Revolving Credit Note, and all other promissory notes, security agreements, deeds of trust, assignments, letters of credit, guaranties, and other instruments, documents, or agreements executed and delivered pursuant to or in connection with this Agreement or the Security Documents. For the avoidance of doubt, “Loan Documents” does not include the Acknowledgment Agreement.

“**Mandatory Prepayment Event**” has the meaning set forth in **Section 3.2(b)**.

“**Market Value**” means, with respect to any Servicing Rights, as of any Determination Date the value for such Servicing Rights that is equal to the product of (a) the Market Valuation times (b) the aggregate principal balances on the relevant Determination Date of the Servicing Portfolio.

“**Market Valuation**” means, [***].

“**Material Adverse Event**” means any act, event, condition, or circumstance which could materially and adversely affect: (a) the operations, business, properties, liabilities (actual or contingent), or condition (financial or otherwise) of Borrower or Borrower and its Subsidiaries, taken as a whole; (b) the ability of Borrower or any Obligated Party to perform its obligations under any Loan Document to which it is a party; or (c) the legality, validity, binding effect or enforceability against Borrower or any Obligated Party of any Loan Document to which it is a party in each case as determined by the Administrative Agent in its reasonable discretion.

“**Maximum Amount**” has the meaning set forth in the Pricing Side Letter.

“**Maximum Facility Amount**” means an amount equal to the sum of the Committed Amounts and the Uncommitted Amounts, subject to increase in accordance with **Section 2.5**.

“**Maximum Rate**” means, at all times, the maximum rate of interest which may be charged, contracted for, taken, received or reserved by Administrative Agent in accordance with applicable New York law (or applicable United States federal law to the extent that such law permits Administrative Agent to charge, contract for, receive or reserve a greater amount of interest than under New York law). The Maximum Rate shall be calculated in a manner that takes into account any and all fees, payments, and other charges in respect of the Loan Documents that constitute interest under applicable law. Each change in any interest rate provided for herein based upon the Maximum Rate resulting from a change in the Maximum Rate shall take effect without notice to Borrower at the time of such change in the Maximum Rate.

“**MBS**” means a mortgage pass-through security, collateralized mortgage obligation, REMIC or other security that (a) is based on and backed by an underlying pool of Mortgage Loans and (b) provides for payment by its issuer to its holder of specified principal installments and/or a fixed or floating rate of interest on the unpaid balance and for prepayments to be passed through to the holder, whether issued in certificated or book-entry form and whether or not issued, guaranteed, insured or bonded by an Agency, an insurance company, a private issuer or any other Person.

“**MERS**” means Mortgage Electronic Registration Systems, Inc., or any successor thereto.

“**Minimum Servicing Spread**” means as applicable to each Released Excess Yield Mortgage, on a per annum basis, an amount equal [***]% ([***) basis points).

“**Moody’s**” means Moody’s Investors Service, Inc. or any successors thereto.

“**Mortgage**” means a mortgage, deed of trust, deed to secure debt, security deed or other mortgage instrument or similar evidence of lien legally effective in the U.S. jurisdiction where the relevant real property is located to create and constitute a valid and enforceable Lien, subject only to Liens permitted under **Section 8.2** hereunder, on the fee simple or long term ground leasehold estate in improved real property.

“**Mortgage Loan**” means any loan evidenced by a Mortgage Note and includes all right, title and interest of the lender or mortgagee of such loan as a holder of both the beneficial and legal title to such loan, including (a) all loan documents, files and records of the lender or mortgagee for such loan, (b) the monthly payments, any prepayments, insurance and other proceeds, (c) the unseparated rights to service such loan and (d) all other rights, interests, benefits, security, proceeds, remedies and claims in favor or for the benefit of the lender or mortgagee arising out of or in connection with such loan.

“Mortgage Note” means a promissory note secured by a Mortgage.

“Mortgaged Premises” means the Property securing a Mortgage Note.

“Multiemployer Plan” means a multiemployer plan defined as such in Section 3(37) of ERISA to which contributions are being made or have been made by, or for which there is an obligation to make by or there is any liability, contingent or otherwise, with respect to Borrower or any Obligated Party or any ERISA Affiliate and which is covered by Title IV of ERISA.

“Non-Defaulting Lender” means, at any time, each Lender that is not a Defaulting Lender at such time.

“Obligated Party” means Borrower or any other Person who is or becomes party to any agreement that obligates such Person to pay or perform, or that guarantees or secures payment or performance of, the Obligations or any part thereof.

“Obligations” means all obligations, indebtedness, and liabilities of Borrower and any other Obligated Party to Administrative Agent or any Affiliate of Administrative Agent, or both, now existing or hereafter arising, whether direct, indirect, related, unrelated, fixed, contingent, liquidated, unliquidated, joint, several, or joint and several, including, without limitation, the obligations, indebtedness, and liabilities under this Agreement, the other Loan Documents, any and all guarantees executed by Borrower or any other Obligated Party in favor of Administrative Agent for third-party indebtedness, any cash management or treasury services agreements and all interest accruing thereon (whether a claim for post-filing or post-petition interest is allowed in any bankruptcy, insolvency, reorganization or similar proceeding) and all reasonable attorneys’ fees and other expenses incurred in the enforcement or collection thereof.

“OFAC” means the U.S. Department of Treasury, Office of Foreign Assets Control.

“Ordinary Course of Business” means the ordinary course of the respective businesses of Borrower and any Obligated Party, consistent with past practice, but excluding any event, action, circumstance or omission that would constitute or give rise to (a) a violation of applicable law, (b) a breach, default or violation of any contract of Borrower or any Obligated Party or (c) a breach of any representation, warranty or covenant of Borrower or any Obligated Party set forth in the Loan Documents.

“Other Connection Taxes” means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such recipient and the jurisdiction imposing such Tax (other than connections arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced under any Loan Document or sold or assigned an interest in any Borrowing, Commitment or Loan Document).

“Other Taxes” means all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes that arise from any payment made under, from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, the Loan Documents.

“Parthenon Investors” means each of Parthenon Investors III, L.P., Parthenon Capital Partners Fund, L.P., Parthenon Investors IV, L.P., Parthenon Capital Partners, Fund II, L.P., PCP Managers, L.P., PCAP Partners III LLC, PCap Partners IV LP, PCP Partners IV LP, PCP Managers GP and each of their respective affiliates.

“**Partial Release (Excess Yield)**” means, with respect to an Excess Yield Transaction, that certain separate Partial Release document, executed and delivered by the Administrative Agent on behalf of Lenders in favor of Freddie Mac, dated effective as of the Excess Yield Transaction Settlement Date, which evidences, inter alia, the full release by the Administrative Agent on behalf of the Lenders of its security interest in, to, and under the Released Excess Yield.

“**Participant**” shall have the meaning set forth in **Section 11.16**.

“**Participant Register**” shall have the meaning set forth in **Section 11.16**.

“**Patriot Act**” means the Uniting and Strengthening America by Providing Appropriate Tools to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. 107-56, signed into law October 26, 2001).

“**PBGC**” means the Pension Benefit Guaranty Corporation or any entity succeeding to all or any of its functions under ERISA.

“**Permitted Holders**” means any of the Hsieh Investors and the Parthenon Investors.

“**Person**” means any individual, corporation, limited liability company, business trust, association, company, partnership, joint venture, Governmental Authority, or other entity, and shall include such Person’s heirs, administrators, personal representatives, executors, successors and assigns.

“**Plan**” means any employee benefit or other plan, other than a Multiemployer Plan, established or maintained by, or for which there is an obligation to make contributions by or there is any liability, contingent or otherwise with respect to Borrower or any ERISA Affiliate and which is covered by Title IV of ERISA or subject to Section 412 of the Code.

“**Pledged Servicing Rights**” has the meaning set forth in **Section 4.1(a)**. For the avoidance of doubt Pledged Servicing Rights does not include any Excess Yield or the Stripped Interest Certificate.

“**Pricing Side Letter**” means that certain Fifth Amended and Restated Pricing Side Letter agreement between Borrower and Administrative Agent dated as of December 19, 2023, as amended, restated, supplemented or otherwise modified from time to time.

“**Principal Office**” means the principal office of Administrative Agent, presently located at 301 W. Michigan Ave., Jackson, MI, 49201.

“**Prohibited Transaction**” means any transaction set forth in Section 406 of ERISA or Section 4975 of the Code.

“**Property**” of a Person means any and all property, whether real, personal, tangible, intangible or mixed, of such Person, or any other assets owned, operated or leased by such Person, including the Collateral.

“**Recipient**” means (a) the Administrative Agent or (b) any Lender, as applicable.

“**Recourse Servicing Agreement**” means a Servicing Agreement with respect to which the servicer is obligated to repurchase or indemnify the holder of the related Mortgage Loans in respect of defaults on such Mortgage Loans at any time during the term of such Mortgage Loans.

“Related Indebtedness” has the meaning set forth in *Section 11.20*.

“Release” means, as to any Person, any release, spill, emission, leaking, pumping, injection, deposit, disposal, disbursement, leaching, or migration of Hazardous Materials into the indoor or outdoor environment or into or out of property owned by such Person, including, without limitation, the movement of Hazardous Materials through or in the air, soil, surface water, ground water, or Property.

“Released Excess Yield Mortgages” means those Covered Mortgages which, as of the Excess Yield Transaction Settlement Date, are listed on Exhibit A attached to the Partial Release (Excess Yield).

“Remedial Action” means all actions required to (a) clean up, remove, treat, or otherwise address Hazardous Materials in the indoor or outdoor environment, (b) prevent the Release or threat of Release or minimize the further Release of Hazardous Materials so that they do not migrate or endanger or threaten to endanger public health or welfare or the indoor or outdoor environment, or (c) perform pre-remedial studies and investigations and post-remedial monitoring and care.

“REO Property” means a Mortgaged Premises acquired by Borrower on behalf of a MBS trust through foreclosure or deed-in-lieu of foreclosure.

“Reportable Event” means any of the events set forth in Section 4043 of ERISA.

“Required Lenders” means, at any time, Lenders whose Commitment comprise equal to or more than [***]% of the Maximum Facility Amount under this Agreement; provided, for purposes of this definition, that at any time there is more than one Lender (excluding Defaulting Lenders), “Required Lenders” shall include [***] Lenders. The Commitment of any Defaulting Lender shall be disregarded in determining Required Lenders at any time. To the extent that any action is required by Lenders under this Agreement, the Administrative Agent shall coordinate such action.

“Responsible Officer” means the chief executive officer, president, chief financial officer, chief capital markets officer, chief accounting officer or treasurer of Borrower or any Person designated by a Responsible Officer to act on behalf of a Responsible Officer; *provided that* such designated Person may not designate any other Person to be a Responsible Officer. Any document delivered hereunder that is signed by a Responsible Officer of Borrower shall be conclusively presumed to have been authorized by all necessary corporate, partnership and/or other action on the part of Borrower and such Responsible Officer shall be conclusively presumed to have acted on behalf of Borrower.

“Retained Lender Covered Mortgage” means any Covered Mortgage, from and after the Excess Yield Transaction Settlement Date, which is (a) not a Released Excess Yield Mortgage, or (b) a Released Excess Yield Mortgage, but only to the extent of the Servicer’s Servicing Contract Rights to receive compensation based on, and representing all or a portion of, the Minimum Servicing Spread related to such Released Excess Yield Mortgage. For the avoidance of doubt, neither the Administrative Agent nor the Lenders shall not have any interest in, or Encumbrance on, the Released Excess Yield pertaining to any Released Excess Yield Mortgage.

“Revolving Credit Note” means that Second Amended and Restated Promissory Note, dated December 19, 2023 made by Borrower payable to the order of Administrative Agent on behalf of the Lenders, in substantially the form of Exhibit C, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“**Security Documents**” means each and every security agreement, pledge agreement, mortgage, deed of trust or other collateral security agreement required by or delivered to Administrative Agent from time to time that purport to create a Lien in favor of the Administrative Agent to secure payment or performance of the Obligations or any portion thereof.

“**Serviced Loans**” means all Mortgage Loans serviced or required to be serviced by Borrower under any Servicing Agreement, irrespective of whether the actual servicing is done by another Person (a subservicer) retained by Borrower for that purpose.

“**Servicer**” means a Person (which may, or shall, mean Borrower if the context permits, or requires, it) retained by the owner (or a trustee for the owner) of Mortgage Loans to service them under a Servicing Agreement.

“**Servicer Advance**” means advances made or required to be made in connection with the servicing of a mortgage loan, including advances to fund principal, interest, escrow, foreclosure, insurance, tax or other payments or advances when the obligor on the underlying Mortgage Loan is delinquent in making payments on such Mortgage Loan and shall include advances to enforce remedies and manage and liquidate REO Property.

“**Servicing Advance Receivable**” means the contractual right with respect to each Mortgage Loan (a) to reimbursement pursuant to the terms of a Servicing Contract and the Freddie Mac Guide, for a Servicer Advance made by or on behalf of the Borrower as servicer (or any predecessor servicer) with respect to Mortgage Loans, which Servicer Advance has not previously been reimbursed, and including all rights of the Borrower as servicer (or any predecessor servicer) to enforce payment of such obligation under the related Servicing Contract, and (b) to amounts to be paid or available in connection with the contractual right to reimbursement described under clause (a).

“**Servicing Agreement**” means, with respect to any Person, the arrangement pursuant to which that Person acts as servicer of Mortgage Loans, whether or not any of such Mortgage Loan is owned by such Person, including each Approved Servicing Agreement and, if applicable, the Agency Guidelines. With respect to Freddie Mac, “Servicing Agreement” means the unitary, indivisible master servicing contract comprising all the rights, duties, obligations, representations, warranties, covenants and agreements between Borrower and Freddie Mac, as set forth in the Purchase Documents (as defined in the Freddie Mac Guide).

“**Servicing Appraisal**” means [***].

“**Servicing Contract**” means any servicing contract pursuant to which the Borrower is servicing Mortgage Loans for and on behalf of Freddie Mac in connection with one or more mortgage pools subject to the Agreement, each as amended, supplemented, restated, or otherwise modified from time to time, including by the Freddie Mac Guide and the Freddie Mac Purchase Documents, as applicable.

“**Servicing Payment Account**” means Borrower’s non-interest bearing demand deposit account to be maintained with Administrative Agent and to be used for (a) Administrative Agent’s deposits of proceeds of Loans made by Lenders to Borrower, and payments constituting the sale proceeds of principal from any Collateral (other than regular principal and interest payments on the Collateral); (b) the Borrower’s deposits of principal and interest payments for the repayment of Loans which payments are made by or on account of Borrower and (c) only if and when (i) no Default has occurred unless it has been either cured by Borrower or waived in writing by Administrative Agent and (ii) no Event of Default has occurred unless Administrative Agent has declared in writing that it has been cured or waived, Administrative Agent’s transfer

to Borrower's designated operating account (or to a controlled disbursement account maintained by Borrower with Administrative Agent) of proceeds of sales or other dispositions of released Collateral permitted hereunder. The Servicing Payment Account shall be a blocked and controlled account from which, if a Default or Event of Default has occurred and is continuing, Borrower shall have no right to directly withdraw funds, but instead such funds may be withdrawn or paid out only against the order of an authorized officer of Administrative Agent. Notwithstanding anything herein to the contrary, following the occurrence of a Default or Event of Default that remains unwaived, Borrower shall not deposit the Minimum Servicing Compensation (as defined in the Acknowledgment Agreement) into the Servicing Payment Account or any other account for the benefit of Administrative Agent or the Lenders, and Administrative Agent and the Lenders agree that Borrower's failure to deposit the Minimum Servicing Compensation into any such account shall not give rise to a Default or Event of Default.

“Servicing Portfolio” means Borrower's entire portfolio of Serviced Loans.

“Servicing Rights” means all of Borrower's servicing rights and interests comprising the indivisible, conditional, non-delegable right and obligation of Borrower to perform servicing in accordance with, and subject to, the Servicing Agreement with the Agency, including the rights to (a) service the Serviced Loans that are the subject matter of such Servicing Agreement and (b) be compensated, directly or indirectly, for doing so; provided, that the Servicing Rights shall not include any Servicing Advance Receivables with respect to any Mortgage Loan. Notwithstanding the foregoing, however, with respect to Mortgage Loans owned or guaranteed by Freddie Mac, “Servicing Rights” do not include or convey (i) the right to perform servicing under the Freddie Mac Guide, (ii) the right to terminate the Borrower as an approved Freddie Mac Seller/Servicer, (iii) the right to terminate the Servicing Agreement (in whole or in part), (iv) the right to transfer any of the Collateral or any interest in the Collateral, or (v) the right to designate any successor servicer. For the avoidance of doubt, Servicing Contract and Servicing Rights does not include Excess Yield.

“Single-family” is a preface that means that a Mortgage Loan is secured by a Mortgage covering real property improved by a one-, two-, three- or four-family residence.

“Stripped Interest Certificate” has the meaning set forth in the Acknowledgment Agreement.

“Subsidiary” means (a) any corporation of which at least a majority of the outstanding shares of stock having by the terms thereof ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether or not at the time stock of any other class or classes of such corporation shall have or might have voting power by reason of the happening of any contingency) is at the time directly or indirectly owned or controlled by Borrower or one or more of other Subsidiaries or by Borrower and one or more of such Subsidiaries, and (b) any other entity (i) of which at least a majority of the ownership, equity or voting interest is at the time directly or indirectly owned or controlled by one or more of Borrower and other Subsidiaries and (ii) which is treated as a subsidiary in accordance with GAAP.

“Tax Distributions” means distributions by the Borrower representing direct tax liabilities of the Borrower for the purpose of enabling LD Holdings to make Tax Distributions, as defined and set forth in the limited liability company agreement of LD Holdings.

“Taxes” means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

“**Termination Date**” means December 20, 2024, or such later date as shall be established pursuant to **Section 2.4** or such earlier date on which the Commitment terminates as provided in this Agreement.

“**UCC**” means the Uniform Commercial Code as in effect from time to time in the State of New York.

“**Uncommitted Amount**” means the amount set forth under the “Uncommitted Amount” column opposite a Lender’s name on the Commitment Schedule attached as **Schedule 1** to the Pricing Side Letter.

“**Unfunded Pension Liability**” means the excess, if any, of (a) the funding target as defined under Section 430(d) of the Code without regard to the special at-risk rules of Section 430(i) of the Code, over (b) the value of plan assets as defined under Section 430(g)(3)(A) of the Code determined as of the last day of each calendar year, without regard to the averaging which may be allowed under Section 310(g)(3)(B) of the Code and reduced for any prefunding balance or funding standard carryover balance as defined and provided for in Section 430(f) of the Code.

“**U.S. Person**” means a Person that is a “United States person,” as defined in Section 7701(a)(30) of the Code.

“**U.S. Tax Compliance Certificate**” has the meaning set forth in **Section 3.3(c)(ii)(2)(C)**.

Section 1.2 Accounting Matters.

Any accounting term used in this Agreement or any other Loan Document shall have, unless otherwise specifically provided therein, the meaning customarily given such term in accordance with GAAP, and all financial computations thereunder shall be computed, unless otherwise specifically provided therein, with respect to Borrower and its Subsidiaries on a consolidated basis in accordance with GAAP consistently applied; *provided, however*, that all financial covenants and calculations in the Loan Documents shall be made in accordance with GAAP as in effect on the date of this Agreement unless Borrower and Administrative Agent shall otherwise specifically agree in writing. That certain items or computations are explicitly modified by the phrase “in accordance with GAAP” shall in no way be construed to limit the foregoing.

Section 1.3 Other Definitional Provisions.

All definitions contained in this Agreement are equally applicable to the singular and plural forms of the terms defined. The words “hereof”, “herein”, and “hereunder” and words of similar import referring to this Agreement refer to this Agreement as a whole and not to any particular provision of this Agreement. Unless otherwise specified, all references in a Loan Document to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, the Loan Document in which such references appear. Terms used herein that are defined in the UCC, unless otherwise defined herein, shall have the meanings specified in the UCC. Any definition of or reference to any agreement, instrument or other document shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to

any restrictions on such amendments, supplements or modifications set forth herein or in any other Loan Document). Any reference to any law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such law and any reference to any law or regulation shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time. Unilateral revisions by the Agency to its Agency Guidelines, its seller or servicing guide or its other publications or rules shall not constitute an “amendment” of a Servicing Agreement for purposes of this Agreement.

SECTION 2

BORROWINGS

Section 1.1 Borrowings.

Subject to the terms and conditions of this Agreement, Lenders agree to make one or more revolving credit loans to Borrower from time to time from the date hereof to and including the Termination Date in an aggregate principal amount at any time outstanding up to but not exceeding the amount of the Commitment, *provided that* the aggregate amount of all Borrowings at any time outstanding shall not exceed the lesser of (i) the amount of the Commitment and (ii) the Borrowing Base. Subject to the foregoing limitations, and the other terms and provisions of this Agreement, Borrower may borrow, repay, and reborrow hereunder. No Loan shall be funded or held with “plan assets” within the meaning of Section 3(42) of ERISA if it would cause a non-exempt Prohibited Transaction.

(a) The Revolving Credit Note. The obligation of Borrower to repay the Borrowings and interest thereon shall be evidenced by one or more Revolving Credit Notes substantially in the form of Exhibit C, executed by Borrower and payable to the order of the Administrative Agent on behalf of the Lenders, in the principal amount of the Commitment in effect as of the date thereof.

(b) Repayment of Borrowings. Borrower shall repay the unpaid principal amount of all Borrowings on (A) in the case of Loans that are not converted to a term loan pursuant to **Section 2.4**, the Termination Date, and (B) in the case of Loans that are converted to a term loan pursuant to **Section 2.4**, on the Converted Term Loan Maturity Date, in each case unless sooner due by reason of acceleration by Administrative Agent as provided in this Agreement.

(c) Interest. The unpaid principal amount of the Borrowings shall, subject to the following sentence, bear interest as provided in the Revolving Credit Note. If at any time the rate of interest specified in the Revolving Credit Note would exceed the Maximum Rate but for the provisions thereof limiting interest to the Maximum Rate, then any subsequent reduction shall not reduce the rate of interest on the Borrowings below the Maximum Rate until the aggregate amount of interest accrued on the Borrowings equals the aggregate amount of interest which would have accrued on the Borrowings if the interest rate had not been limited by the Maximum Rate. Accrued and unpaid interest on the Borrowings shall be payable as provided in the Revolving Credit Note and on the Termination Date.

(d) Borrowing Procedure. Borrower shall give Administrative Agent notice of each Borrowing by means of a Borrowing Request Form containing the information required therein and delivered (by hand or by email) to Administrative Agent no later than [***]which the Borrowing is desired to be funded. Each Borrowing shall be in an amount no less than \$[***] up to the Maximum Facility Amount less outstanding Borrowings. Promptly after its receipt thereof, and in any event no [***] receipt of a Borrowing Request Form from the Borrower, the Administrative Agent shall deliver a copy of the same to each Lender. No Lender shall have liability to Borrower for any loss or damage suffered by Borrower as a result of Lenders’

honoring of any requests, execution of any instructions, authorizations or agreements or reliance on any reports communicated to it telephonically, by facsimile or electronically and purporting to have been sent to Administrative Agent by Borrower and Lenders shall have no duty to verify the origin of any such communication or the identity or authority of the Person sending it. Subject to the terms and conditions of this Agreement, each Borrowing shall be made available to Borrower by depositing the same, in immediately available funds, in an account of Borrower designated by Borrower maintained with Administrative Agent at the Principal Office [***] the requested Borrowing as set forth in the related Borrowing Request Form. If, after giving effect to a requested Borrowing, there is a Borrowing Base Deficiency, or if Administrative Agent determines (either then or on any later day in the course of reviewing the same) that the Borrowing Request Form submitted to it is incomplete or incorrect in any material respect, then Lenders shall withhold the entire Borrowing until Borrower shall have demonstrated to Administrative Agent's reasonable satisfaction that such Borrowing Request Form is in fact not (or is no longer) incomplete or incorrect in any material respect.

Section 1.2 General Provisions Regarding Interest; Etc.

(a) **Default Interest Rate.** Any outstanding principal of any Borrowing and (to the fullest extent permitted by law) any other amount payable by Borrower under this Agreement or any other Loan Document that is not paid in full when due (whether at stated maturity, by acceleration, or otherwise) shall bear interest at the Default Interest Rate for the period from and including the due date thereof to but excluding the date the same is paid in full. Additionally, if an Event of Default has occurred and is continuing, all outstanding and unpaid principal amounts of all of the Obligations shall, to the extent permitted by law, bear interest at the Default Interest Rate. Interest payable at the Default Interest Rate shall be payable from time to time on demand.

(b) **Computation of Interest.** Interest on the Borrowings and all other amounts payable by Borrower hereunder shall be computed on the basis of a year of 360 days and the actual number of days elapsed (including the first day but excluding the last day) unless such calculation would result in a usurious rate, in which case interest shall be calculated on the basis of a year of 365 or 366 days, as the case may be.

Section 1.3 Use of Proceeds. The proceeds of the Borrowings shall be used by Borrower for (a) acquiring mortgage servicing contract rights and assets related thereto and (b) other working capital needs and general corporate purposes of the Borrower; provided that, in all cases, such proceeds are used only for the purposes permitted by the Agency under the Agency Guidelines and the Acknowledgment Agreement.

Section 1.4 Extension of Termination Date and Conversion to Term Loan.

(a) So long as no Default or Event of Default shall have occurred and be continuing on the date of which notice is given in accordance with the following clause (i) or on the Termination Date, Borrower may, subject to prior credit committee approval and prior written consent of each Lender, extend the Termination Date to a date that is three hundred and sixty-four (364) days after the then effective Termination Date, no more than [***] times, upon: (i) delivery of a written request therefor to Administrative Agent at least [***], but no more than [***], prior to the Termination Date then in effect; and (ii) receipt by the Administrative Agent of a certificate of Borrower dated the date of such extension request stating that (A) no Default or Event of Default then exists and is continuing, (B) Borrower is in compliance with the financial covenants set forth in **Section 2** of the Pricing Side Letter, and (C) as of the date of such increase, the representations and warranties contained in **Section 6** and in each other Loan Document are true and correct in all material respects, with the same force and effect as if made on and as of such date; except to the extent that such representations and warranties specifically refer to any earlier date, in which case they were true and correct as of such earlier date and except that for

the purposes of this **Section 2.4**, the representations and warranties contained in **Section 6.2** will be deemed, as of the date of such increase, to refer to the then-most recent financial statements furnished pursuant to **clauses (a) and (b)**, respectively, of **Section 7.1**. Such extension shall be evidenced by delivery of written confirmation of the same by Administrative Agent to Borrower.

(b) If the written request of Borrower to extend the Termination Date in accordance with **Section 2.4(a)** is denied by the Lenders, the outstanding Borrowings under the Revolving Credit Note will be converted on the existing Termination Date (the “**Conversion Date**”) to a [***] closed end term loan (the “**Converted Term Loans**”); provided that, on the Termination Date, (i) no Default or Event of Default then exists and is continuing, (ii) Borrower is in compliance with the financial covenants set forth in **Section 2** of the Pricing Side Letter, and (iii) as of the date of such written request and on the Conversion Date, the representations and warranties contained in **Section 6** and in each other Loan Document are true and correct in all material respects, with the same force and effect as if made on and as of such date; except to the extent that such representations and warranties specifically refer to any earlier date, in which case they were true and correct as of such earlier date and except that for the purposes of this **Section 2.4**, the representations and warranties contained in **Section 6.2** will be deemed, as of the date of such increase, to refer to the then-most recent financial statements furnished pursuant to **clauses (a) and (b)**, respectively, of **Section 7.1**. Upon any conversion, (i) the Commitment shall automatically terminate, (ii) Borrower’s obligations in respect of such Borrowings shall remain in effect except as otherwise expressly provided for herein, and (iii) each Lender shall be deemed to hold its Applicable Percentage (determined immediately prior to giving effect to the Termination Date) of such Converted Term Loans. Each Converted Term Loan shall bear interest as set forth in the Revolving Credit Note, and contain such other terms that are identical to, the Revolving Credit Note. Each reference herein to “Borrowings” shall be deemed to be a reference to “Converted Term Loans” as appropriate; provided, however that amounts paid or prepaid in respect of Converted Term Loans may not be reborrowed. Borrower shall repay to Administrative Agent for the account of each Lender on the Conversion Date and on each monthly anniversary of the Conversion Date thru and including the date that [***] after the Conversion Date (the “**Converted Term Loan Maturity Date**”) a principal amount equal to [***]% of the aggregate principal amount of all Converted Term Loans of Borrower on the Conversion Date, after giving effect to the conversion. All Converted Term Loans shall be paid in full in cash by the Borrower to the Administrative Agent, for the account of each Lender, on the Converted Term Loan Maturity Date. Repayments of Converted Term Loan Borrowings shall be applied first to outstanding fees and interest payments due to each Lender, next to the maturing principal installment with the balance, if any, to the remaining principal installments in inverse order of maturity. If at any time during the [***] period of the Converted Term Loan the aggregate principal amount of all Converted Term Loans of Borrower exceeds the Collateral Value, Borrower shall pay such excess amount on demand by Administrative Agent on behalf of Lenders. Borrower may prepay the Converted Term Loans at any time without penalty.

Section 1.5 Increase in the Maximum Facility Amount.

(a) Each Lender may, in their sole discretion, at the request of Borrower, increase the Commitment to the amount requested by the Borrower by increasing its Commitment, subject to the following conditions:

- (i) Borrower has delivered to Administrative Agent and Lenders a Facility Increase Request no less than [***] prior to the date of the proposed increase;
- (ii) The Borrower has executed a replacement Revolving Credit Note payable to the Administrative Agent on behalf of the Lenders in the outstanding principal amount of the increased Commitment;

- (iii) After giving effect to the increase in the Commitment, the Maximum Facility Amount will not exceed the Maximum Amount;
- (iv) No Event of Default or Default has occurred and is continuing or would result from such increase in the Commitment;
- (v) No Material Adverse Event has occurred;
- (vi) Borrower is in compliance with the financial covenants set forth in **Section 2** of the Pricing Side Letter;
- (vii) As of the date of such increase, the representations and warranties contained in **Section 6** and in each other Loan Document are true and correct in all material respects, with the same force and effect as if made on and as of such date; except to the extent that such representations and warranties specifically refer to any earlier date, in which case they were true and correct as of such earlier date and except that for the purposes of this **Section 2.4**, the representations and warranties contained in **Section 6.2** will be deemed, as of the date of such increase, to refer to the then-most recent financial statements furnished pursuant to **clauses (a) and (b)**, respectively, of **Section 7.1**;
- (viii) Administrative Agent has received written consent from Freddie Mac, consenting to the increase to the Commitment; and
- (ix) Administrative Agent has provided Borrower with Lenders' written consent to such increase.

(a) Notwithstanding anything to the contrary set forth herein, any increase in the Commitment is subject in all respects to the written consent (which may be by email) of the Administrative Agent (on behalf of the Lenders).

(b) If Administrative Agent deems it advisable in its discretion, Borrower and Lenders agree to execute an amendment to this Agreement, in form and substance acceptable to Lenders, to document an increase in the Commitment pursuant to this **Section 2.5**.

Section 1.6 Revolving Credit Note.

(a) Each Revolving Credit Note issued pursuant to the terms of this Agreement must bear the following legend at the beginning of the Revolving Credit Note:

THE HOLDER OF THIS NOTE SHALL BE SUBJECT TO, AND BY ACCEPTANCE OF THIS NOTE EACH SUCH HOLDER EXPRESSLY AGREES TO BE BOUND BY THE TERMS AND CONDITIONS SET FORTH IN THE CREDIT AGREEMENT. THE RIGHTS OF EACH HOLDER OF A NOTE SHALL BE (X) SUBJECT AND SUBORDINATE IN ALL RESPECTS (A) TO ALL RIGHTS, POWERS AND PREROGATIVES OF THE FEDERAL HOME LOAN MORTGAGE CORPORATION ("FREDDIE MAC") UNDER THE FREDDIE MAC GUIDE AND AS SET FORTH IN AN ACKNOWLEDGMENT AGREEMENT DATED AS OF DECEMBER 22, 2021 BY AND AMONG BORROWER, FLAGSTAR BANK, NATIONAL ASSOCIATION, AS SECURED PARTY ("SECURED PARTY"), AND FREDDIE MAC (THE "ACKNOWLEDGMENT AGREEMENT"), WHICH RIGHTS INCLUDE, WITHOUT LIMITATION, THE RIGHT OF FREDDIE

MAC TO DISQUALIFY (IN WHOLE OR IN PART) THE BORROWER AS AN APPROVED FREDDIE MAC SELLER/SERVICER, WITH OR WITHOUT CAUSE, AND FREDDIE MAC'S UNFETTERED RIGHT TO TERMINATE (IN WHOLE OR IN PART) THE UNITARY, INDIVISIBLE MASTER SERVICING CONTRACT AND TO TRANSFER OR SELL ALL OR ANY PORTION OF SAID SERVICING CONTRACT RIGHTS, AND ACCOMPLISH (OR REFRAIN FROM ACCOMPLISHING) A TRANSFER OF SERVICING TO A SERVICER ACCEPTABLE TO FREDDIE MAC IN ITS SOLE AND ABSOLUTE DISCRETION, (B) TO ALL CLAIMS OF FREDDIE MAC ARISING OUT OF OR RELATING TO ANY AND ALL BREACHES, DEFAULTS AND OUTSTANDING OBLIGATIONS OF THE DEBTOR TO FREDDIE MAC, INCLUDING FREDDIE MAC'S CLAIMS, FREDDIE MAC'S SERVICING TRANSFER COSTS, AND (C) THE FIRST-PRIORITY SECURITY INTEREST OF FREDDIE MAC IN BORROWER'S RIGHT, TITLE AND INTEREST IN, TO AND UNDER SUCH MASTER SERVICING CONTRACT AND OTHER COLLATERAL IDENTIFIED IN THE PURCHASE DOCUMENTS, (Y) DERIVED FROM AND EXERCISED SOLELY THROUGH THE SECURED PARTY IDENTIFIED IN THE ACKNOWLEDGMENT AGREEMENT. THE HOLDER OF THIS NOTE IS NOT ENTITLED TO THE BENEFITS OF PREFERRED PURCHASER STATUS PURSUANT TO UNIFORM COMMERCIAL CODE ("UCC") ARTICLE 8, SECURED PARTY HAVING EXPRESSLY AND IRREVOCABLY WAIVED THE RIGHT TO OPT INTO UCC ARTICLE 8 TO THE EXTENT APPLICABLE. THIS NOTE MAY NOT BE TRANSFERRED OR ASSIGNED WITHOUT FREDDIE MAC'S PRIOR EXPRESS WRITTEN CONSENT, WHICH CONSENT MAY BE GRANTED OR WITHHELD IN FREDDIE MAC'S SOLE AND ABSOLUTE DISCRETION AND SUBJECT TO THE LIMITATIONS SET FORTH IN SECTION 11.8 OF THE CREDIT AGREEMENT AND THE APPLICABLE TRANSFER AND ASSIGNMENT RESTRICTIONS DESCRIBED IN THE ACKNOWLEDGMENT AGREEMENT (THE "FRE TRANSFER RESTRICTIONS").

THE HOLDER OF THIS NOTE BY ITS ACCEPTANCE HEREOF AGREES THAT IT WILL NOT ASSIGN THIS NOTE EXCEPT IN COMPLIANCE WITH THE FRE TRANSFER RESTRICTIONS. ANY PURPORTED ASSIGNMENT OF THIS NOTE THAT IS IN BREACH, AT THE TIME MADE, OF ANY TRANSFER RESTRICTIONS SET FORTH IN SECTION 11.8 OF THE CREDIT AGREEMENT IS VOID AB INITIO.

- (b) Each Revolving Credit Note issued pursuant to the terms of this Agreement must include the following language:

No Lender (excluding Flagstar Bank, National Association in its capacity as Administrative Agent) shall have any right individually to enforce Liens on the Collateral, it being understood and agreed that (i) all powers, rights and remedies under the Credit Agreement may be exercised solely by the Administrative Agent, on behalf of Lenders in accordance with the terms of the Credit Agreement and all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent, (ii) in the event any notice is due from Freddie Mac pursuant to the Acknowledgment Agreement or otherwise, Freddie Mac shall be deemed to have complied to the extent the notice is provided to the Administrative Agent under the Acknowledgment Agreement; and each Lender, by its acceptance of this Revolving Credit Note, acknowledges and agrees that

only the Administrative Agent will receive such notice and that no Lender has a right to require Freddie Mac to send it a copy of such notice or otherwise communicate with it, and (iii) any disputes, claims or suits against Freddie Mac arising out of or relating to the Credit Agreement or the Acknowledgment Agreement may be submitted and pursued only by the Administrative Agent and not by any Lender directly.

In the event of any dispute, claim or suit between the Lenders, the Borrower and/or the Administrative Agent, on the one hand, and Freddie Mac, on the other, including without limitation, any claim made or position taken by a Lender in a Borrower bankruptcy proceeding, notwithstanding anything to the contrary in the Credit Agreement and notwithstanding that the lender parties to the Credit Agreement are defined in the preamble thereto individually as a “Lender” and collectively as the “Lenders,” and each Lender, by acceptance of this Revolving Credit Note, acknowledges and agrees that for all purposes of the Credit Agreement, the Borrower and the Administrative Agent are the sole Persons with any right to deal with Freddie Mac with respect to the Credit Agreement or the Acknowledgment Agreement.

SECTION 3

PAYMENTS

Section 1.1 Method of Payment.

Subject to *Section 3.3*, all payments of principal, interest, and other amounts to be made by Borrower under this Agreement and the other Loan Documents shall be made to Lenders at the Principal Office in Dollars and immediately available funds, without setoff, deduction, or counterclaim, and free and clear of all taxes at the time and in the manner provided in the Revolving Credit Note.

Section 1.2 Prepayments.

(a) **Voluntary Prepayments.** Borrower may prepay all or any portion of the Revolving Credit Note to the extent and in the manner provided for therein.

(b) **Borrowing Base Deficiency; Mandatory Prepayment Event; Excess Yield Transaction.** For purposes of this *Section 3.2(b)* and the determination of Collateral Value [***]This process set forth in this paragraph may be repeated on any Determination Date in order to determine the Market Valuation of Servicing Rights.

- (i) If on any Determination Date, the outstanding principal amount of the Revolving Credit Note is greater than the Collateral Value by [***], a “**Borrowing Base Deficiency**”), then Borrower shall within [***] of receipt of notice from Administrative Agent of such Borrowing Base Deficiency, prepay the outstanding principal amount of the Revolving Credit Note in an amount equal to the aggregate amount necessary to reduce the outstanding principal amount of the Revolving Credit Note to an amount such that such Borrowing Base Deficiency no longer exists.
- (ii) Without limiting the foregoing, if at any time a Change of Control occurs without the prior written consent of the Administrative Agent (on behalf of the Lenders) (such event, a “**Mandatory Prepayment Event**”), then, at the option of the Required Lenders, Borrower shall make a mandatory

prepayment of the Loan in whole or in part prior to or simultaneously with such Mandatory Prepayment Event. Borrower shall give written notice to Administrative Agent and the Required Lenders of any Mandatory Prepayment Event [***] prior to the proposed closing date thereof, describing in reasonable detail such transaction and the proposed Mandatory Prepayment Event. Upon receipt of such notice, Administrative Agent at the direction of the Required Lenders shall have a period of [***] in which to notify Borrower of the principal amount of the Loan or portion thereof to be prepaid. Upon receipt of such notice from Administrative Agent at the direction of the Required Lenders, Borrower covenants and agrees that it shall prepay, on the closing date of such transaction, the Loan or a portion thereof subject to prepayment.

- (iii) Borrower may request that the Required Lenders consent to Borrower entering into an Excess Yield Transaction by delivering notice to the Administrative Agent and the Required Lenders (an “**EYT Notice**” [***] prior to the applicable closing date of such Excess Yield Transaction (the “**Excess Yield Transaction Settlement Date**”). Each EYT Notice shall identify the Excess Yield Transaction Settlement Date and the proposed Released Excess Yield Mortgages and request that the Administrative Agent at the direction of the Required Lenders and on behalf of each Lender (i) releases its Lien on the portion of the Collateral that will be defined as Excess Yield upon consummation of the Excess Yield Transaction, solely with respect to Released Excess Yield Mortgages, and (ii) consent to the filing of an applicable UCC-3 reflecting such release. In connection with the delivery of the EYT Notice, Borrower shall deliver an updated Market Valuation and Borrowing Base Report to Administrative Agent and the Required Lenders with respect to the Collateral related to the projected Retained Lender Covered Mortgages after consummation of the YET Transaction described in the EYT Notice. To the extent that the Required Lenders determine, in their sole reasonable discretion based on such Borrowing Base Report that the aggregate outstanding Borrowing on such day is less than the Borrowing Base on such day, the Administrative Agent at the direction of the Required Lenders and on behalf of the Lenders shall release its Lien on the portion of the Collateral that will be defined as Excess Yield upon consummation of the Excess Yield Transaction and consent to the filing of an applicable UCC-3 reflecting such release, solely with respect to the Released Excess Yield Mortgages identified in the Partial Release (Excess Yield); unless, (1) there is any Borrowing Base Deficiency in existence as of the Excess Yield Transaction Settlement Date, (2) any Default or Event of Default has occurred, (3) any Borrowing Base Deficiency, Default or Event of Default would occur due to the Administrative Agent at the direction of the Required Lenders and on behalf of the Lenders releasing such portion of its Lien on the Collateral or (4) the Excess Yield Transaction fails to close.

Section 1.3 Taxes

- (a) Any and all payments by or on account of any obligation of the Borrower under any Loan Document shall be made without deduction or withholding for any Taxes, except as required by applicable law. If any applicable law (as determined in the good faith discretion of an applicable withholding agent) requires the deduction or withholding of any Tax from any such payment by a withholding agent, then the applicable withholding agent shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the

relevant Governmental Authority in accordance with applicable law and, if such Tax is an Indemnified Tax, then the sum payable by the Borrower shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under this Section) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section 3.3 (including by the payment of additional amounts pursuant to this Section 3.3), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (b) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (b), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (b) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(c)

(i) Any Lender that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under the Loan Documents shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower, shall deliver such other documentation prescribed by applicable law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding two sentences, the completion, execution and submission of such documentation (other than such documentation set forth in Section 3.3(c)(ii)(A), (ii)(B) and (ii)(D) below) shall not be required if in such Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender.

(ii) Without limiting the generality of the foregoing,

(1) any Lender that is a U.S. Person, shall deliver to the Borrower and the Administrative Agent on or prior to the date on

which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax;

(2) any Lender that is not a U.S. Person shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent, whichever of the following is applicable:

(A) in the case of a Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under the Loan Documents, executed copies of IRS Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “interest” article of such tax treaty and (y) with respect to any other applicable payments under the Loan Documents, IRS Form W-8BEN or W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the “business profits” or “other income” article of such tax treaty;

(B) executed copies of IRS Form W-8ECI;

(C) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of *Exhibit D-1* to the effect that such Lender is not a “bank” within the meaning of Section 881(c)(3)(A) of the Code, a “10 percent shareholder” of the Borrower within the meaning of Section 881(c)(3)(B) of the Code, or a “controlled foreign corporation” described in Section 881(c)(3)(C) of the Code (a “*U.S. Tax Compliance Certificate*”) and (y) executed copies of IRS Form W-8BEN or W-8BEN-E; or

(D) to the extent a Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN or W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of *Exhibit D-2* or *Exhibit D-3*, IRS Form W-9, and/or other certification documents from each beneficial owner, as applicable; provided that if the Lender is a partnership and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate substantially in the form of *Exhibit D-4* on behalf of each such direct and indirect partner;

(3) if a payment made to a Lender under the Loan Documents would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this clause (C), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Lender agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(d) The Borrower shall timely pay to the relevant Governmental Authority in accordance with applicable law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(e) The Borrower shall indemnify each Recipient, within [***]after demand therefor, for the full amount of any Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(f) Each Lender shall severally indemnify the Administrative Agent, within [***] after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (f).

(g) As soon as practicable after any payment of Taxes by the Borrower to a Governmental Authority pursuant to this Section, the Borrower shall deliver to the

Administrative Agent the copy of a receipt issued by such Governmental Authority evidencing such payment, a copy of the return reporting such payment or other evidence of such payment reasonably satisfactory to the Administrative Agent.

SECTION 4

SECURITY

Section 1.1 Grant of Security Interest.

As security for the payment of the Borrowings and for the payment and performance of all of the Obligations, Borrower hereby grants to Administrative Agent on behalf of Lenders a security interest, subject and subordinate only to the Agency's Interest and the terms and conditions of the Acknowledgment Agreement, in all of Borrower's present and future estate, right, title and interest in and to the following (collectively, the "**Collateral**") (although no Lender shall assume any of Borrower's or any other liability or obligation under or in respect of any Collateral, and the Collateral shall not include Excluded Collateral):

(a) **Servicing Rights.** All Servicing Rights (whether classified as instruments, accounts, payment intangibles or general intangibles under the UCC), including those Servicing Rights listed on any List of Eligible Servicing Rights or similar list or schedule delivered by Borrower to Administrative Agent from time to time and including those listed on **Schedule 4.1(a)(2)** hereto or on any update to **Schedule 4.1(a)(2)** from time to time submitted to Administrative Agent by Borrower (the "**Pledged Servicing Rights**"), together with:

- (i) all late charges, fees and other servicing compensation under, for or in respect of the Pledged Servicing Rights, whether or not yet accrued, earned, due or payable;
- (ii) all of Borrower's rights to proceeds of any sale or other disposition of Pledged Servicing Rights and to any payment in respect of the transfer or termination of Pledged Servicing Rights by the counterparty to the relevant Servicing Agreement;
- (iii) all other present and future rights and interests of Borrower in, to, and under the Pledged Servicing Rights;
- (iv) all insurance and claims for insurance effected or held for the benefit of Borrower or Administrative Agent on behalf of Lenders in respect of the Pledged Servicing Rights;
- (v) all of the files, certificates, correspondence, appraisals, accounting entries, journals and reports, other information and data owned by Borrower that describe, catalog or list such information or data, or that otherwise directly relate to the Pledged Servicing Rights, and other information and data that is used or useful for managing and administering the Pledged Servicing Rights;
- (vi) all media (tapes, discs, cards, drives, flash memory or any other kind of physical or virtual data or information storage media or systems) owned by Borrower on which is stored only information or data that relates to the Pledged Servicing Rights, and on which no other material information and

data that relates to property other than the Pledged Servicing Rights is stored;

- (vii) Reserved;
- (viii) all distributions on the Pledged Servicing Rights or products and proceeds of the Pledged Servicing Rights, all accounts, payment intangibles and general intangibles arising from, under or in respect of the Pledged Servicing Rights or relating thereto, and all accessions or additions to and all substitutions for any of the Pledged Servicing Rights;
- (ix) all instruments, documents, or writings evidencing any monetary obligation, account, payment intangible, general intangible or security interest in any of the Pledged Servicing Rights, whether now existing or hereafter arising, accruing or acquired; and
- (x) all security for or claims against others in respect of the Pledged Servicing Rights;

(b) **Reserved;**

(c) **Servicing Payment Account.** The Servicing Payment Account and all sums from time to time on deposit in it;

(d) **Reserved;**

(e) **Other Property.** Any other Property acceptable to the Administrative Agent and pledged to the Administrative Agent; and

(f) **Other Rights.** All rights to have and receive any of the Collateral described above, all accessions or additions to and substitutions for any of such Collateral, together with all renewals and replacements of any of such Collateral, all other rights and interests now owned or hereafter acquired by Borrower in, under or relating to any of such Collateral or referred to above and all proceeds of any of such Collateral; all of Borrower's present and future accounts, payment intangibles and general intangibles arising from or relating to the Servicing Payment Account or any such other Property as may be specifically pledged to the Administrative Agent in writing by Borrower and acceptable to the Administrative Agent; any instruments, documents or writings evidencing any monetary obligation, contract right, account or security interest in any of such property or its proceeds accruing or accrued and all other rights and interests in and to any and all security for or claims against others in respect of any of the property described or referred to above in this **Section 4.1**; all books, records, contract rights, instruments, documents (including all documents of title), chattel paper and proceeds relating to, arising from or by virtue of or collections with respect to, or comprising part of, any of such property, including all insurance and claims for insurance effected or held for the benefit of Borrower or Administrative Agent on behalf of any Lender respect of any of the foregoing, in each case whether now existing or hereafter arising, accruing or accrued; and all other rights and interests in and to any and all security for or claims against others in respect of any of the rights, interests and property described or referred to above;

provided, however, that the Collateral shall not include: (i) any lease, license, sublicense, permission, contract, covenant, or agreement or any property subject to any of them to the extent that a grant of a security interest therein would violate or invalidate such lease, license, sublicense, permission, contract, covenant, or agreement or would create a right of termination in favor of any other party thereto or would otherwise require consent thereunder; or (ii) any intent-

to-use trademark application prior to the filing of a “Statement of Use” with the U.S. Patent and Trademark Office and acceptance of such “Statement of Use” by the U.S. Patent and Trademark Office.

Section 1.2 Limited Pledge of Servicing.

Notwithstanding anything to the contrary in this Agreement or any of the other Loan Documents, the pledge of Borrower’s right, title and interest in mortgage servicing contract rights under Approved Servicing Agreements with the Agency shall only secure Borrower’s debt to the Administrative Agent incurred for the purposes of, or to refinance a facility used in whole or in part for the purposes of, purchasing Mortgage Loan servicing rights; provided, that the foregoing provisions of this paragraph shall be deemed automatically supplemented or amended if and to the extent the Agency supplements or amends the corresponding requirement, whether in its rules, regulations, guides, the Servicing Agreement, the Acknowledgment Agreement, or published announcements or otherwise waives or grants exceptions from such requirement, and in each instance, with the same substantive force and effect; and provided further that the security interest created hereby with respect to the Servicing Rights is subject to the following provision to be included in each financing statement filed in respect hereof:

Notice with respect to Freddie Mac Mortgage Loans:

Notwithstanding anything to the contrary herein, the security interest publicized or perfected by this financing statement is subject and subordinate in each and every respect (a) to all rights, powers and prerogatives of the Federal Home Loan Mortgage Corporation (“Freddie Mac”) under and in connection with the Purchase Documents, as that term is defined in the Freddie Mac Single-Family Seller/Service Guide, which rights include, without limitation, the right of Freddie Mac to disqualify (in whole or in part) the debtor named herein as an approved Freddie Mac Seller/Service, with or without cause, and the right to terminate (in whole or in part) the unitary, indivisible master servicing contract and to transfer and sell all or any portion of said servicing contract rights, as provided in the Purchase Documents; (b) to all claims of Freddie Mac arising out of or relating to any and all breaches, defaults and outstanding obligations of the debtor to Freddie Mac; and (c) the first-priority security interest of Freddie Mac in the debtor’s right, title and interest in, to, and under such master servicing contract and certain other collateral identified in the Purchase Documents.

Section 1.3 Acknowledgment Agreement.

Notwithstanding anything to the contrary in this Agreement or any of the other Loan Documents, all terms and provisions of this Agreement and the other Loan Documents are and shall be subject to the terms and provisions of the Acknowledgment Agreement. To the extent that any conflict necessarily exists or shall be adjudged to exist between the terms and provisions of this Agreement or any of the Loan Documents and those of the Acknowledgment Agreement, solely with respect to the relationship and agreements between Borrower, Administrative Agent, any Lender and/or the Agency, the terms and provisions of the Acknowledgment Agreement shall govern and control.

Section 1.4 Lender Requires Acknowledgment Agreements.

Pledged Servicing Rights under Servicing Agreements with the Agency will have a Market Value of zero for purposes of determining Collateral Value (a) upon the earlier of (i) the termination or (ii) expiration of the Acknowledgment Agreement covering such Pledged Servicing Rights and (b) until a replacement Acknowledgment Agreement covering such Pledged Servicing Rights has been executed and delivered by the Borrower the Administrative Agent and the Agency.

Section 1.5 Further Assurances Concerning Collateral.

In furtherance of the foregoing, Borrower hereby agrees to perform, or cause to be performed, such acts and duly to authorize, execute, acknowledge, deliver, file and record (or cause such actions to be taken with respect to) such financing statements, assignments, security agreements, deeds of trust, mortgages, bond powers and supplements, modifications or amendments to any of them, and such other papers as Administrative Agent may reasonably request in order to establish and preserve the priority of, perfect and protect the Liens granted or intended to be granted to Administrative Agent in and to any and all such Collateral and to preserve and protect the Administrative Agent's rights in respect of all present and future Collateral for the Obligations. Borrower hereby consents to and agrees to cooperate with facilitating Administrative Agent contacting the Agency regarding Borrower's status with Agency and the performance of the Collateral.

Section 1.6 Financing Statements Filing Authorization.

Borrower hereby irrevocably authorizes Administrative Agent, at any time and from time to time, to file at Borrower's cost and expense in any filing office in any jurisdiction any initial financing statements and continuations thereof and amendments thereto, including amendments to update the lists of Pledged Servicing Agreements attached as exhibits to such financing statements whenever such lists are updated, that (a) indicate the Servicing Collateral, regardless of whether any particular asset in the Servicing Collateral falls within the scope of Article 9 of the UCC, and (b) provide any other information required for the sufficiency or filing office acceptance of any financing statement or amendment. Borrower agrees to furnish any such information to Administrative Agent promptly upon Administrative Agent's request.

Section 1.7 Borrower Remains Liable.

Notwithstanding anything contained in this Agreement to the contrary, Borrower expressly agrees that it shall (a) remain liable under each of the Pledged Servicing Agreements and related agreements included in the Servicing Collateral to keep, observe and perform all of the conditions and obligations to be kept, observed and performed by Borrower (or any predecessor in interest) thereunder and (b) perform all of its duties and obligations thereunder, all in accordance with and pursuant to the terms and provisions of each such agreement. Lenders shall not have any obligation or liability under any such agreement by reason of, or arising out of, this Agreement or the granting to Administrative Agent of a Lien therein or the receipt by any Lender of any payment relating to any such agreement.

Section 1.8 Rights after Occurrence of Default.

After the occurrence of any Event of Default that Administrative Agent has not declared in writing to have been cured or waived, Administrative Agent shall have the following rights (but no obligations):

(a) in its discretion, to demand, sue for, collect or receive and receipt for (in its own name, in the name of Borrower or otherwise) any money or property at any time payable or

receivable on account of any of the Collateral, in consideration of its transfer or in exchange for it;

(b) to direct, and to take any and all other steps necessary to cause, any Servicer (which may be the Borrower) of any of the Collateral to pay over directly to Lenders for the account of Borrower (instead of to Borrower or any other Person) all sums from time to time due to Borrower and to take any and all other actions that Borrower or Lenders have the right to take under Borrower's contract with such Servicer;

(c) to request that Borrower forthwith pay to Administrative Agent at its Principal Office all amounts thereafter received by Borrower upon or in respect of any of the Collateral, advising Administrative Agent as to the sources of such funds, and if Administrative Agent does so request, then Borrower shall diligently and continuously thereafter comply with such request.

(d) All amounts so received and collected by Administrative Agent shall be paid or applied to pay (i) fees owing under the Loan Documents, (ii) the reasonable and documented out-of-pocket costs and expenses incurred by Administrative Agent or any Lender in collecting or enforcing the Revolving Credit Note and the other Loan Documents, defending against any claims made in respect of the Loan Documents or any related transactions, protecting or realizing on Collateral and (iii) accrued and unpaid interest on and principal of the Revolving Credit Note; and

(e) Borrower hereby grants to Administrative Agent a non-exclusive license to use Borrower's operating systems to manage and administer the Pledged Servicing Rights and any of the data and information relating thereto, together with the media that is owned by Borrower and on which the same are stored to the extent stored with material information or data that relates to property other than the Pledged Servicing Rights (tapes, discs, cards, drives, flash memory or any other kind of physical or virtual data or information storage media or systems, and Borrower's rights to access the same, whether exclusive or nonexclusive, to the extent that such access rights may lawfully be transferred or used by Borrower's permittees), and any computer programs that are owned by Borrower (or licensed to Borrower under licenses that may lawfully be transferred or used by Borrower's permittees) and that are used to access, organize, input, read, print or otherwise output and otherwise handle or use such information and data, in each case effective solely upon the occurrence and during the continuance of any Event of Default, to the extent necessary to enable Administrative Agent to realize on the Collateral and any permitted successor or assign to enjoy the benefits of the Collateral. Such license is granted free of charge, without requirement that any monetary payment whatsoever including, without limitation, any royalty or license fee, be made to Borrower or any other Person by Administrative Agent, any Lender or any other Person. Such license shall automatically terminate upon (i) the termination of this Agreement or (ii) payment in full of all Obligations and the termination of the Revolving Credit Note;

provided, however, that any and all rights and remedies of Lenders in this Agreement are expressly subject and subordinate to the Agency's Interests and the Acknowledgment Agreement with the Agency, and in the event the enforcement by the Lenders of any of their rights and remedies under this Agreement (including **Article 4** and **Article 10**) could reasonably be expected to conflict with the provisions of the Acknowledgment Agreement with respect to the Collateral subject to the Acknowledgment Agreement, the Acknowledgment Agreement shall control.

Section 1.9 Attorney-In-Fact Appointment.

Subject to the Acknowledgment Agreement and Agency Guidelines, Borrower hereby appoints Administrative Agent as its attorney-in-fact to take all such steps in its name and

behalf as are necessary or appropriate to (i) request that any Pledged Servicing Right be transferred to Administrative Agent or to another approved servicer approved the Agency and perform (without assuming or being deemed to have assumed any of the obligations of Borrower thereunder) all aspects of each servicing contract that is Collateral, (ii) request distribution to Lenders of sale proceeds or any applicable contract termination fees arising from the sale or termination of such servicing rights and remaining after satisfaction of Borrower's relevant obligations to the Agency, including reasonable and documented out-of-pocket costs and expenses related to any such sale or transfer of such servicing rights and other amounts due for unmet obligations of Borrower to the Agency under Agency Guidelines, (iii) deal with any and all subservicers and master servicers in respect of any of the Collateral in the same manner and with the same effect as if done by Borrower and (iv) take any action and execute any instruments that Administrative Agent deems necessary or advisable to accomplish any of such purposes, and such appointment shall be deemed a power coupled with an interest and shall be irrevocable for so long as any of the Obligations shall be unpaid or Lenders shall have any outstanding commitment to lend or to extend any other financial accommodations to or for the account of Borrower. Such appointment shall be effective, automatically and without the necessity of any action (including any transfer of any Collateral on the record books of the issuer thereof) by any Person (including the issuer of such Collateral or any officer or agent thereof), upon the occurrence and during the continuance of an Event of Default.

Section 1.10 Periodic Valuations of Servicing Rights.

The value of all Pledged Servicing Rights to Lenders shall be periodically determined as provided in *Sections 7.1(n)(ii)* and *3.2(b)* by an Approved Servicing Appraiser. The Borrowing Base may be adjusted in connection with each such valuation to reflect the Market Valuation as of such Determination Date and for the limited purpose of determining Collateral Value for lending purposes under this Agreement without the ability to perform customary purchaser's due diligence and is not necessarily equivalent to a determination of the fair market value of Collateral achieved by obtaining competing bids in an orderly market in which the servicer is not in default, insolvent or the subject of a case in bankruptcy and the bidders have adequate opportunity to perform customary diligence.

Section 1.11 Collections in General.

After the occurrence of any Event of Default that Administrative Agent has not declared in writing to have been cured or waived, Administrative Agent shall have the right (but no obligation) in its sole discretion and subject to the Acknowledgment Agreement to take any or all of the following actions with respect to the Collateral, which rights are in addition to, and not in derogation or in lieu of, any other rights available to a secured creditor under any applicable law, rule, or regulation or any order, writ, injunction, or decree of any Governmental Authority or arbitrator:

(a) Demand, sue for, collect or receive and receipt for (in its own name, in the name of Borrower or otherwise) any money or property at any time payable or receivable on account of any of the Collateral, in consideration of its transfer or in exchange for it;

(b) Request Borrower to pay over to Administrative Agent all sums from time to time due Borrower under or in respect of the Approved Servicing Agreements, including any and all fees and other compensation under the Approved Servicing Agreements for servicing the Serviced Loans, and to take any and all other actions that, subject to any restrictions imposed by the relevant Approved Servicing Agreement for the benefit of the party to it on whose behalf the Serviced Loans are being serviced (to the extent that such restrictions are valid and enforceable under the applicable UCC and other Laws), Borrower or Lenders have the right to take under that

Servicing Agreement, and if Administrative Agent does so request, then Borrower shall diligently and continuously thereafter comply with such request; and

(c) Request that Borrower forthwith pay to Administrative Agent at its Principal Office all amounts thereafter received by Borrower upon or in respect of any of the Collateral, whether paid to Borrower or withheld or recovered by Borrower from collections and realizations on the Serviced Loans or any other source, advising Administrative Agent as to the source of such funds, and if Administrative Agent does so request, then Borrower shall diligently and continuously thereafter comply with such request.

All amounts so received and collected by Administrative Agent pursuant to this *Section 4.11* shall be applied in the same order and manner as is specified in *Section 10.3*.

Section 1.12 Setoff.

If an Event of Default shall have occurred and be continuing, each Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by Governmental Authority, to set off and apply any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other obligation (including return excess margin and including but not limited to obligations under that certain Amended and Restated Master Repurchase Agreement among TIAA, FSB, as the administrative agent and a buyer thereunder, Flagstar Bank, National Association as a buyer thereunder and loanDepot.com, LLC as seller thereunder) at any time held and other indebtedness at any time owing by such Lender to or for the credit or the account of the Borrower against any of and all the Obligations of the Borrower or any of Borrower's Affiliates now or hereafter existing under this Agreement held by such Lender or any of such Lender's Affiliates, irrespective of whether or not such Lender shall have made any demand under this Agreement and although such Obligations may be unmaturing. In addition to Administrative Agent's right of setoff and as further security for the Obligations, subject to the prior rights of the Agency, Borrower hereby grants to Administrative Agent for the benefit of each Lender a security interest in all deposits (general or special, time or demand, provisional or final) and other accounts of Borrower now or hereafter on deposit with or held by such Lender and all other sums at any time credited by or owing from such Lender to Borrower. The rights of each Lender under this *Section 4.12* are in addition to other rights and remedies (including other rights of set-off) which such Lender may have. The Administrative Agent and each Lender agrees to promptly notify Borrower after any set-off and application.

Section 1.13 Schedules 4.1(a)(2).

For the avoidance of doubt, Borrower shall list Servicing Rights that are Pledged to Administrative Agent on Schedule 4.1(a)(2). Borrower shall, along with each Borrowing Base Report, deliver to Administrative Agent any updates to Schedule 4.1(a)(2).

Section 1.14 Release of Security Interest in Excess Yield.

In connection with an Excess Yield Transaction and to the extent permitted in accordance with the provisions of *Section 3.02(b)(iii)* hereof, the Lender shall release its security interest in that portion of the Collateral that will be defined as Excess Yield upon consummation of the Excess Yield Transaction solely with respect to the Released Excess Yield Mortgages identified in the Partial Release (Excess Yield). Lender shall execute the Partial Release (Excess Yield) in favor of Freddie Mac, which evidences inter alia, the full release by the Lender of its security interest in, to and under the Excess Yield identified in such Partial Release (Excess Yield) and the Acknowledgement Agreement. Lender's release will be effective on the Excess Yield Transaction Settlement Date. Notwithstanding anything contained herein to the contrary, in no

event shall any release (referenced above or in **Section 3.02(b)(iii)**) of Lender include any Collateral pledged hereunder related to any Retained Lender Covered Mortgage.

SECTION 5

CONDITIONS PRECEDENT

Section 1.1 Initial Extension of Credit.

The obligation of Lenders to make the initial Borrowing under the Revolving Credit Note is subject to the condition precedent that Administrative Agent shall have received on or before the day of such Borrowing all of the following, each dated (unless otherwise indicated) the date hereof, in form and substance satisfactory to Administrative Agent:

(a) **Resolutions.** Resolutions of the Board of Directors (or other governing body) of Borrower and each other Obligated Party certified by the Secretary or an Assistant Secretary (or other custodian of records) of such Person which authorize the execution, delivery, and performance by such Person of this Agreement and the other Loan Documents to which such Person is or is to be a party;

(b) **Incumbency Certificate.** A certificate of incumbency certified by a Responsible Officer certifying the names of the individuals or other Persons authorized to sign this Agreement and each of the other Loan Documents to which Borrower and each other Obligated Party is or is to be a party (including the certificates contemplated herein) on behalf of such Person together with specimen signatures of such individual Persons;

(c) **Constituent Documents.** The Constituent Documents for Borrower and each other Obligated Party certified as of a date acceptable to Administrative Agent by the appropriate government officials of the state of formation of Borrower and each other Obligated Party;

(d) **Governmental Certificates.** Certificates of the appropriate government officials of the state of formation or organization of Borrower and each other Obligated Party as to the existence and good standing of Borrower and each other Obligated Party, each dated within [***] prior to the date of the initial Borrowing;

(e) **Revolving Credit Note.** The Revolving Credit Note executed by Borrower;

(f) **Security Documents.** The Security Documents executed by Borrower and other Obligated Parties;

(g) **Financing Statements.** UCC financing statements reflecting Borrower and the other Obligated Parties, as debtors, and Administrative Agent on behalf of Lenders, as secured party, which are required to perfect a Lien subject to the prior rights of the Agency as to Collateral subject to an Acknowledgment Agreement with the Agency which secures the Obligations and covering such Collateral as Administrative Agent may request;

(h) **Agency Approval.** Written approval from Freddie Mac approving the Pledge to the Administrative Agent of the Collateral hereunder;

(i) **Insurance Matters.** Copies of insurance certificates describing all insurance policies required by Section 7.5;

(j) **Lien Searches.** The results of UCC, tax lien and judgment lien searches showing all financing statements and other documents or instruments on file against Borrower and each

other Obligated Party in the appropriate filing offices, showing no other claims to the Collateral, such search to be as of a date [***] prior to the date of the initial Borrowing;

(k) **Opinion of Counsel.** Favorable opinions of each of Alston & Bird LLP, outside legal counsel to Borrower (dated as of the Initial Closing Date), and of [***], Deputy General Counsel of Borrower, as to such matters as Administrative Agent may reasonably request;

(l) **Attorneys' Fees and Expenses.** Evidence that the out-of-pocket costs and expenses (including reasonable attorneys' fees) referred to in Section 11.1, to the extent incurred and not to exceed the Legal Expense Cap, shall have been paid in full by Borrower;

(m) **Closing Fees.** Evidence that the any fees and expenses, including diligence fees, due at closing have been paid;

(n) **Financial Statements.** Receipt by Administrative Agent of the most recent two (2) years of audited financial statements of loanDepot, Inc., a Delaware corporation with consolidating financial statements including the Borrower and unaudited interim financial statements of Borrower.

(o) **Reserved.**

(p) **Borrowing Base Report.** A Borrowing Base Report executed by Borrower;

(q) **Acknowledgment Agreement.** An Acknowledgment Agreement executed by Borrower and the Agency, in a form satisfactory to Administrative Agent; and

(r) **Additional Items.** The additional items set forth on Schedule 5.1(r).

(s) **Additional Documentation.** Administrative Agent shall have received such additional approvals, opinions, or documents as Administrative Agent may request in its reasonable discretion.

Section 1.2 All Extensions of Credit.

The obligation of Lenders to make any Borrowing (including the initial Borrowing) is subject to the following additional conditions precedent:

(a) **Request for Borrowing.** Administrative Agent shall have received in accordance with this Agreement, as the case may be, a Borrowing Request Form pursuant to Administrative Agent's requirements and executed by a Responsible Officer of Borrower;

(b) **No Default or Event of Default.** No Default or Event of Default shall have occurred and be continuing, or would result from or after giving effect to such Borrowing;

(c) **No Material Adverse Event.** No Material Adverse Event has occurred and no circumstance exists that could reasonably be expected to be a Material Adverse Event;

(d) **Representations and Warranties.** All of the representations and warranties contained in *Section 6* and in the other Loan Documents shall be true and correct in all material respects on and as of the date of such Borrowing with the same force and effect as if such representations and warranties had been made on and as of such date, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects as of such earlier date; and

(e) **Additional Documentation.** Administrative Agent shall have received such additional approvals, opinions, or documents as Administrative Agent or its legal counsel may reasonably request.

Each Borrowing hereunder shall be deemed to be a representation and warranty by Borrower and each other Obligated Party that the conditions specified in this **Section 5.2** have been satisfied on and as of the date of the applicable Borrowing.

SECTION 6

REPRESENTATIONS AND WARRANTIES

To induce Lenders to enter into this Agreement, and to make Borrowings hereunder, and except as set forth in this Agreement and on the **Schedules** hereto, Borrower represents and warrants to Lenders at all times while a Borrowing is outstanding that:

Section 1.1 Entity Existence.

Borrower and each Obligated Party (a) is duly formation, validly existing, and in good standing under the laws of the jurisdiction of its formation or organization; (b) has all requisite power and authority to own its assets and carry on its business as now being or as proposed to be conducted; and (c) is qualified to do business in all jurisdictions in which the nature of its business makes such qualification necessary and where failure to so qualify could result in a Material Adverse Event. Borrower and each Obligated Party has the power and authority to execute, deliver, and perform its obligations under this Agreement and the other Loan Documents to which it is or may become a party.

Section 1.2 Financial Statements; Etc.

Borrower and each Obligated Party has delivered to Administrative Agent (a) audited financial statements of loanDepot, Inc. and each Obligated Party as at and for the fiscal year ended December 31, 2022, and (b) unaudited financial statements of loanDepot, Inc. Borrower and each Obligated Party for May, 2023¹. Such financial statements are true and correct, have been prepared in accordance with GAAP, and fairly and accurately present, on a consolidated basis, the financial condition of Borrower and each Obligated Party as of the respective dates indicated therein and the results of operations for the respective periods indicated therein. Neither Borrower nor any other Obligated Party has any material contingent liabilities, liabilities for taxes, unusual forward or long-term commitments, or unrealized or anticipated losses from any unfavorable commitments except as referred to or reflected in such financial statements. No Material Adverse Event has occurred since the effective date of the financial statements referred to in this **Section 6.2**. As of December 19, 2023, all material guarantees, credit facilities, repurchase facilities or substantially similar facilities or other debt for borrowed money of Borrower (the "***Debt for Borrowed Money***") which are presently in effect and/or outstanding are listed on **Schedule 6.2**. All projections delivered by Borrower and each Obligated Party to Administrative Agent have been prepared in good faith, with care and diligence and use assumptions that are reasonable under the circumstances at the time such projections were prepared and delivered to Administrative Agent and all such assumptions are disclosed in the projections, it being understood that such projections as to future events are not to be viewed as facts and that actual financials during the period or periods covered by any such projections may differ from the projected results. Neither Borrower nor any Obligated Party has any material guarantees, contingent liabilities, liabilities for taxes, or any long-term leases or unusual forward or long-term commitments, or any hedge agreement or other transaction or obligation in respect of deriva

tives that are not reflected in the most recent financial statements referred to in this **Section 6.2**. As of December 19, 2023, other than the Debt listed on **Schedule 6.2**, Borrower and each Obligated Party had no Debt.

Section 1.3 Action; No Breach.

The execution, delivery, and performance by Borrower and each other Obligated Party of this Agreement and the other Loan Documents to which such Person is or may become a party and compliance with the terms and provisions hereof and thereof have been duly authorized by all requisite action on the part of such Person and do not and will not (a) violate or conflict with, or result in a breach of, or require any consent under (i) the Constituent Documents of such Person, (ii) any applicable law, rule, or regulation or any order, writ, injunction, or decree of any Governmental Authority or arbitrator, or (iii) any agreement or instrument to which such Person is a party or by which it or any of its Properties is bound or subject, or (b) constitute a default under any such agreement or instrument, or result in the creation or imposition of any Lien upon any of the revenues or assets of such Person.

Section 1.4 Operation of Business.

Borrower and each Obligated Party possess all licenses, permits, franchises, patents, copyrights, trademarks, and trade names, or rights thereto, necessary to conduct its respective businesses substantially as now conducted and as presently proposed to be conducted, and neither Borrower nor any Obligated Party is in violation of any valid rights of others with respect to any of the foregoing. Borrower and the Servicers (if any) of its Mortgage Loans are duly registered as mortgage lenders and servicers in each state in which Mortgage Loans have been or are from time to time originated, to the extent such registration is required by any applicable law, rule, or regulation or any order, writ, injunction, or decree of any Governmental Authority or arbitrator, except where the failure to register could not reasonably be expected to result in a Material Adverse Event.

Section 1.5 Litigation and Judgments.

Except as specifically disclosed in **Schedule 6.5** as of the date hereof, there is no action, suit, investigation, litigation, or proceeding before or by the Agency or any Governmental Authority or arbitrator, pending, or to the knowledge of Borrower or any Obligated Party, threatened against or affecting Borrower or any Obligated Party that (i) questions or challenges the validity or enforceability of the Loan Documents or any action to be taken in connection with the Borrowing contemplated hereby, (ii) makes a claim or claims in an aggregate amount greater than \$[***] (iii) individually or in the aggregate, is reasonably likely if adversely determined, to have a Material Adverse Effect, or (iv) requires filing with the SEC in accordance with its regulations.

Section 1.6 Rights in Properties; Liens.

Borrower and each Obligated Party has good and indefeasible title to or valid leasehold interests in its respective Collateral and Properties, including the Collateral and Properties reflected in the financial statements described in **Section 6.2**, and none of the Collateral of Borrower or any Obligated Party is subject to any Lien, except as permitted by **Section 8.2**.

Section 1.7 Enforceability.

This Agreement constitutes, and the other Loan Documents to which Borrower or any other Obligated Party is a party, when delivered, shall constitute legal, valid, and binding obligations of such Person, enforceable against such Person in accordance with their respective

terms, except as limited by bankruptcy, insolvency, or other laws of general application relating to the enforcement of creditors' rights.

Section 1.8 Approvals.

No authorization, approval, or consent of, and no filing or registration with, any Governmental Authority or third party, other than the Agency, is or will be necessary for the execution, delivery, or performance by Borrower or any other Obligated Party of this Agreement and the other Loan Documents to which such Person is or may become a party or the validity or enforceability thereof.

Section 1.9 Taxes. Borrower and each Obligated Party has filed all income and other material tax returns required to be filed, and has paid all of their respective liabilities for income and other material taxes, assessments, governmental charges, and other levies (in each case, in the nature of a tax) that are due and payable, except taxes the amount or validity of which is currently being contested in good faith by appropriate proceedings diligently conducted and, with respect to which, adequate reserves have been provided in accordance with GAAP.

Section 1.10 Use of Proceeds; Margin Securities.

Neither Borrower nor any Obligated Party is engaged principally, or as one of its important activities, in the business of extending credit for the purpose of purchasing or carrying "margin stock" (within the meaning of Regulations T, U, or X of the Board of Governors of the Federal Reserve System). The proceeds of any Borrowing will be used by Borrower solely for the purposes specified in **Section 2.3**. None of such proceeds will be used to purchase or carry any "margin stock", or to reduce or retire any indebtedness originally incurred to purchase or carry "margin stock" or for any other purpose that might constitute this transaction a "purpose credit" within the meaning of such Regulation U. Borrower is not engaged in the business of extending credit for the purpose of purchasing or carrying margin stocks. Neither Borrower nor any Person acting on behalf of Borrower has taken or will take any action that might cause the Revolving Credit Note or any of the other Loan Documents, including this Agreement, to violate Regulation U or any other regulations of the Board of Governors of the Federal Reserve System or to violate Section 7 of the Securities Exchange Act of 1934 or any rule or regulation thereunder, in each case as now in effect or as the same may hereinafter be in effect. Borrower and its Affiliates own no "margin stock" except for that described in the financial statements referred to in **Section 6.2** and, as of the date hereof, the aggregate value of all "margin stock" owned by Borrower and its Affiliates does not exceed [***] ([***)% of all of the value of all of Borrower's and its Affiliates' assets.

Section 1.11 ERISA.

Except and to the extent that it would not cause the Borrower or an Obligated Party to incur any material liability, (a) each Plan that is intended to qualify under Section 401(a) of the Code has received a favorable determination letter from the IRS (or may rely on a favorable opinion letter issued by the IRS) or an application for such a letter is currently being processed by the IRS with respect thereto and, to the knowledge of Borrower or any Obligated Party, nothing has occurred which would prevent, or cause the loss of, such qualification, (b) there are no pending or, to the knowledge of Borrower or Obligated Party, threatened claims, actions or lawsuits, or action by any Governmental Authority, with respect to any Plan, (c) there has been no Prohibited Transaction or violation of the fiduciary responsibility rules with respect to any Plan, (d) no ERISA Event has occurred or is reasonably expected to occur, (e) no Plan has any Unfunded Pension Liability, (f) no Obligated Party or ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Plan (other

than premiums due and not delinquent under Section 4007 of ERISA), (g) no Obligated Party or ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Section 4201 or 4243 of ERISA with respect to a Multiemployer Plan and (h) no Obligated Party or ERISA Affiliate has engaged in a transaction that could be subject to Section 4069 or 4212(c) of ERISA. No application for a funding waiver or an extension of any amortization period pursuant to Section 412 of the Code has been made with respect to any Plan. The assets of the Borrower are not “plan assets” within the meaning of Section 3(42) of ERISA.

Section 1.12 Disclosure.

No written statement, information, report, representation, or warranty made by Borrower or any other Obligated Party in this Agreement or in any other Loan Document or furnished to Administrative Agent in connection with this Agreement or any of the transactions contemplated hereby contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements herein or therein not misleading in light of the circumstances in which they were made. There is no fact known to Borrower or any Obligated Party which is a Material Adverse Event, or which could reasonably be expected in the future to be a Material Adverse Event that has not been disclosed in writing to Administrative Agent.

Section 1.13 Subsidiaries.

Borrower has no Subsidiaries other than those listed on *Schedule 6.13* (as such schedule may be updated by Borrower’s disclosure in a Compliance Certificate pursuant to *Section 7.12*) and *Schedule 6.13* sets forth the jurisdiction of formation or organization of each such Subsidiary and the percentage of Borrower’s ownership interest in such Subsidiary. All of the outstanding capital stock or other equity interests of each Subsidiary of Borrower has been validly issued, is fully paid, and is nonassessable. There are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments of any nature relating to any equity interests of Borrower.

Section 1.14 Agreements.

Neither Borrower nor any Obligated Party is a party to any indenture, loan, or credit agreement, or to any lease or other agreement or instrument, or subject to any charter or limited liability, corporate or other organizational restriction, in each case which could reasonably be expected to result in a Material Adverse Event. Neither Borrower nor any Obligated Party is in default in any respect in the performance, observance, or fulfillment of any of the obligations, covenants, or conditions contained in any agreement or instrument material to its business to which it is a party. No liquidation or dissolution of Borrower is pending or, to Borrower’s knowledge, threatened and no liquidation or dissolution of any Subsidiary is pending or threatened that could reasonably be expected to constitute a Material Adverse Event. No receivership, insolvency, bankruptcy, reorganization or other similar proceedings relative to Borrower or any of its properties is pending, or to Borrower’s knowledge, threatened. No receivership, insolvency, bankruptcy, reorganization or other similar proceedings relative to any Subsidiary of Borrower or any of its properties is pending, or to Borrower’s knowledge, threatened that could reasonably be expected to constitute a Material Adverse Event.

Section 1.15 Compliance with Laws.

Neither Borrower nor any Obligated Party is in violation in any material respect of any law, rule, regulation, order, or decree of any Governmental Authority or arbitrator the violation of which could reasonably be expected to result in a Material Adverse Event.

Section 1.16 Regulated Entities.

Neither Borrower nor any Obligated Party is (a) an “investment company” or a company “controlled” by an “investment company” within the meaning of the Investment Company Act of 1940 or (b) subject to regulation under the Federal Power Act, the Interstate Commerce Act, any state public utilities code, or any other federal or state statute, rule or regulation limiting its ability to incur Indebtedness, pledge its assets or perform its obligations under the Loan Documents.

Section 1.17 Environmental Matters.

(a) Borrower and each Obligated Party, and all of its respective Properties, assets, and operations are in full compliance with all applicable Environmental Laws, except for any noncompliance that would not result in a Material Adverse Event. Neither Borrower nor the Obligated Parties are aware of, nor have Borrower or any Obligated Party, received notice of, any past, present, or future conditions, events, activities, practices, or incidents which would reasonably be expected to interfere with or prevent the compliance or continued compliance of Borrower and the Obligated Parties with all Environmental Laws and that would reasonably be expected to result in a Material Adverse Event;

(b) Each of Borrower and the Obligated Parties has obtained all permits, licenses, and authorizations that are required under applicable Environmental Laws, and all such permits are in good standing and Borrower and each Obligated Party is in compliance with all of the terms and conditions of such permits, except to the extent failure to obtain any of the foregoing would not result in a Material Adverse Event;

(c) No Hazardous Materials exist on, about, or within or have been used, generated, stored, transported, disposed of on, or Released from any of the Properties or assets of Borrower or any Obligated Party, except as would not reasonably be expected to result in a Material Adverse Event. The use which Borrower and any Obligated Party make and intend to make of their respective Properties and assets is not reasonably expected to result in the use, generation, storage, transportation, accumulation, disposal, or Release of any Hazardous Material on, in, or from any of their Properties or assets, except as would not reasonably be expected to result in a Material Adverse Event;

(d) Neither Borrower nor any Obligated Party nor any of their respective currently or, to the knowledge of Borrower, previously owned or leased Properties or operations is subject to any outstanding or, to the knowledge of Borrower, threatened order from or agreement with the Agency or any Governmental Authority or other Person or subject to any judicial or docketed administrative proceeding with respect to (i) failure to comply with Environmental Laws, (ii) Remedial Action, or (iii) any Environmental Liabilities arising from a Release or threatened Release, except as would not reasonably be expected to result in a Material Adverse Event;

(e) There are no conditions or circumstances associated with the currently or, to the knowledge of Borrower, previously owned or leased Properties or operations of Borrower or any Obligated Party that would reasonably be expected to give rise to any Environmental Liabilities, except as would not reasonably be expected to result in a Material Adverse Event;

(f) Neither Borrower nor any Obligated Party is a treatment, storage, or disposal facility requiring a permit under the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq., regulations thereunder or any comparable provision of state law. Borrower and each Obligated Party is in compliance with all applicable financial responsibility requirements of all Environmental Laws, except where the failure to comply would not reasonably be expected to result in a Material Adverse Event;

(g) Neither Borrower nor any Obligated Party has filed or failed to file any notice required under applicable Environmental Law reporting a Release, except where the failure to do so would not reasonably be expected to result in a Material Adverse Event; and

(h) No Lien arising under any Environmental Law has attached to any property or revenues of Borrower or any Obligated Party that would reasonably be expected to result in a Material Adverse Event.

Section 1.18 Membership and Standing.

Borrower is an approved member in good standing of the MERS System. Borrower is (a) an approved servicer, seller/servicer or issuer, as applicable, of mortgage loans for, and is in good standing with, Freddie Mac, (b) properly licensed and qualified to do business and in good standing in each jurisdiction in which such licensing and qualification is necessary to act as the servicer under any of the Servicing Agreements and applicable law, (c) in compliance with all remittance and escrow requirements of the Agency relating to the Mortgage Loans and (d) qualified to act as the servicer under the Servicing Agreements, and no event has occurred which would make Borrower unable to comply with all such eligibility requirements or which would require notification to Freddie Mac. Borrower has not received any written notice from Freddie Mac or any Governmental Authority that it intends to terminate or restrict Borrower's status as an approved servicer in its programs for which Borrower is registered, approved or authorized.

Section 1.19 Foreign Assets Control Regulations and Anti-Money Laundering.

Each Obligated Party and each Subsidiary of each Obligated Party is and will remain in compliance in all material respects with all United States economic sanctions laws, Executive Orders and implementing regulations as promulgated by OFAC, and all applicable anti-money laundering and counter-terrorism financing provisions of the Bank Secrecy Act and all regulations issued pursuant to it. No Obligated Party and no Subsidiary or, to the knowledge of the Borrower, Affiliate of any Obligated Party (a) is a Person designated by OFAC on the list of the Specially Designated Nationals and Blocked Persons with which a United States Person cannot deal with or otherwise engage in business transactions, (b) is organized or located in Cuba, Iran, Sudan or Syria, or (c) is 50 per cent or more owned by any person or entity described in (a) or (b), such that the entry into, or performance under, this Agreement or any other Loan Document would be prohibited under United States law.

Section 1.20 Patriot Act.

The Obligated Parties, each of their Subsidiaries, and each of their Affiliates are in compliance with (a) the Patriot Act, (b) the Beneficial Ownership Regulation and (c) all other applicable federal or state laws relating to "know your customer" and anti-money laundering rules and regulations. No part of the proceeds of any Loan will be knowingly used directly or indirectly for any payments to any government official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of the United States Foreign Corrupt Practices Act of 1977.

Section 1.21 Nature of Business. As of the date hereof, Borrower and each Obligated Party is engaged directly or through Subsidiaries and Affiliates in the Consumer Lending Business.

Section 1.22 Borrower's Address. Borrower's chief executive office and principal place of business are at 6561 Irvine Center Drive, Irvine, CA 92618 or at such other address as shall have been set forth in a written notice to the Administrative Agent at any time after the Initial Closing Date.

Section 1.23 Special Representations Concerning Collateral.

- (a) The List of Eligible Servicing Rights most recently submitted to Administrative Agent is true and complete.
- (b) Borrower has not selected the Collateral in a manner that will adversely affect the Lenders' interests.
- (c) Borrower is the legal and equitable owner and/or holder of the Collateral, free and clear of all Liens (other than the Administrative Agent's Lien and the Agency's Interest) and the Collateral is validly pledged or assigned to Lenders, subject to no other Liens. Borrower has the sole right to act as servicer with respect to the Mortgage Loans pursuant to and subject to the terms and conditions of the Servicing Agreement.
- (d) No fraud and, in addition, no material error, omission, misrepresentation, negligence or similar occurrence with respect to the Collateral and the Mortgage Loans related thereto has taken place on the part of Borrower or any of its Affiliates in connection with the origination or servicing thereof.
- (e) No consent of any obligor or any other Person is required for the grant of the security interest provided in this Agreement by Borrower in any of the Collateral, other than consents that have been obtained, nor will any consent need to be obtained upon the occurrence of an Event of Default for Administrative Agent to exercise its rights with respect to any of the Collateral (other than as provided in the Acknowledgment Agreement).
- (f) Each Servicing Agreement is a valid and binding obligation of Borrower, is in full force and effect, and is enforceable by Borrower in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, and subject, as to enforceability, to general principles of equity, whether applied in a court of law or a court of equity.
- (g) Freddie has not provided written notice to Borrower that it will terminate, modify or amend the Servicing Agreement or Borrower's benefits or the Servicing Rights under any Servicing Agreement other than modifications or amendments that apply universally to Freddie Mac servicers.
- (h) Borrower has not engaged any subservicers, subcontractors or other agents to perform any of its duties under any of the Servicing Agreements for the Pledged Servicing Rights, other than engagements to vendors, service providers or subcontracts who are not generally in the business of day to day mortgage servicing operations that are permitted by, and are in compliance in all material respects with the requirements of, the applicable Servicing Agreement, and all fees and expenses due and payable to any such vendor, service provider or subcontractor or agent as of the Amended and Restated Closing Date in connection therewith have been paid, or will be paid before overdue, by Borrower. Borrower will not engage any subservicers to perform any duties under any of the Servicing Agreements for the Pledged Servicing Rights without the prior written consent of the Administrative Agent.

All representations and warranties by Borrower shall survive delivery of the Loan Documents and the making of the Borrowings, and any investigation at any time made by or on behalf of Lenders shall not diminish the Lenders' right to rely on them.

SECTION 7

AFFIRMATIVE COVENANTS

Borrower covenants and agrees that, as long as the Obligations or any part thereof are outstanding or any Lender has any Commitment hereunder:

Section 1.1 Reporting Requirements.

Borrower shall, and shall cause each Obligated Party to, furnish to Administrative Agent:

(a) **Annual Financial Statements.** For the fiscal year ending December 31, 2021, and each fiscal year thereafter, as soon as available, and in any event within ninety (90) days after the last day of each fiscal year of loanDepot, Inc. and Borrower, a copy of the annual audit report of loanDepot, Inc. with consolidating financial statements including the Borrower for such fiscal year containing, on a consolidated basis, balance sheets and statements of income, retained earnings, and cash flow as of the end of such fiscal year and for the twelve (12)-month period then ended, in each case setting forth in comparative form the figures for the preceding fiscal year, all in reasonable detail and audited and certified by independent certified public accountants of recognized standing acceptable to Administrative Agent, to the effect that such report has been prepared in accordance with GAAP and containing no material qualifications or limitations on scope;

(b) **Monthly Financial Statements.** As soon as available, and in any event within thirty (30) days after the last day of each calendar month of each fiscal year of Borrower and each Obligated Party, a copy of an unaudited financial report of Borrower and each such Obligated Party as of the end of such calendar month and for the portion of the fiscal year then ended, containing, on a consolidated basis, balance sheets and statements of income and retained earnings all in reasonable detail certified by a Responsible Officer to have been prepared in accordance with GAAP and to fairly and accurately present (subject to year-end audit adjustments) the financial condition and results of operations of Borrower and each such Obligated Party, on a consolidated basis, as of the dates and for the periods indicated therein;

(c) **Borrowing Base Report.** As soon as available, and in any event within [***] after the last day of each calendar month of each fiscal year of Borrower, a Borrowing Base Report;

(d) **Compliance Certificate.** Concurrently with the delivery of each of the financial statements referred to in *Sections 7.1.(a)* and *7.1.(b)*, a certificate of the chief financial officer of Borrower (i) stating that to the best of such officer's knowledge, no Default or Event of Default has occurred and is continuing, or if a Default or Event of Default has occurred and is continuing, a statement as to the nature thereof and the action which is proposed to be taken with respect thereto, (ii) showing in reasonable detail the calculations demonstrating compliance with the covenants set forth in *Section 2* of the Pricing Side Letter and (iii) including a report showing with respect to each Agency for which the Borrower is servicing Serviced Loans, the value of the related Eligible Servicing Rights determined by Borrower's valuation mode, broken down by loans serviced for Ginnie Mae, Freddie Mac, Fannie Mae and other Servicing Rights;

(e) **Management Letters.** Promptly upon receipt thereof, a copy of any management letter or written report submitted to Borrower or any Obligated Party by independent certified public accountants with respect to the business, condition (financial or otherwise), operations, or Properties of Borrower or any Obligated Party, provided, that any such letters or written reports may be included with the delivery of any financial statements delivered pursuant to this Agreement;

(f) **Notice of Litigation.** Promptly after the commencement and Borrower or any Obligated Party's knowledge thereof, notice of all actions, suits, investigations, litigation and proceedings before the Agency or any Governmental Authority or arbitrator affecting Borrower or any Obligated Party that (i) questions or challenges the validity or enforceability of the Loan Documents or any action to be taken in connection with the Borrowing contemplated hereby, (ii) makes a claim or claims in an aggregate amount greater than \$[***], (iii) individually or in the aggregate, is reasonably likely if adversely determined, to have a Material Adverse Effect, or (iv) requires filing with the SEC in accordance with its regulations;

(g) **Notice of Default.** Promptly and in any event (i) within [***] after the occurrence of any Default or Event of Default, a written notice of such Default or Event of Default and (ii) [***] after the occurrence of any Default or Event of Default, a written description setting forth the details of such Default or Event of Default and the action that Borrower has taken and proposes to take with respect thereto;

(h) **ERISA Reports.** Promptly after the filing or receipt thereof, copies of all reports, including annual reports, and notices which Borrower or any ERISA Affiliate files with or receives from the PBGC, the IRS, or the U.S. Department of Labor under ERISA; as soon as possible and in any event within [***] after Borrower or any ERISA Affiliate knows or has reason to know that any ERISA Event or Prohibited Transaction has occurred with respect to any Plan, a certificate of the chief financial officer of Borrower setting forth the details as to such ERISA Event or Prohibited Transaction and the action that Borrower proposes to take with respect thereto; annually, copies of the notice described in Section 101(f) of ERISA that Borrower or ERISA Affiliate receives with respect to a Plan or Multiemployer Plan; within [***] following the execution of this Agreement, Borrower and each ERISA Affiliate shall request in writing from each Multiemployer Plan the information described in Sections 101(k) and 101(l) of ERISA and shall provide a copy of such requests to Administrative Agent; promptly upon receiving such information from the Multiemployer Plans, provide such information to Administrative Agent, and thereafter, such requests and such information shall only be required to be provided upon Administrative Agent/s request, which shall be made no more frequently than annually;

(i) **Notice of Freddie Mac Communication.** (a) Written notice, as soon as possible and in any event within [***] after receipt by Borrower of a communication from Freddie Mac to Borrower that could reasonably be expected to negatively impact the Collateral, the Administrative Agent or the Lenders other than any such communication that is sent by the Agency to all servicers and (b) a written description as soon as possible and in any event within [***] of receipt of such communication, setting forth the details of such communication and the action that Borrower has taken and proposes to take with respect thereto

(j) **Notice of Material Adverse Event.** As soon as possible and in any event within [***] after the occurrence thereof, written notice of any event or circumstance that could reasonably be expected to result in a Material Adverse Event and as soon as possible and in any event within [***] after the occurrence thereof, setting forth the details of such event and the action that Borrower has taken and proposes to take with respect thereto;

(k) **Notice of Attachment.** Promptly, and in any event within [***] after the commencement thereof, notice of any attachment, sequestration, or similar proceeding or proceedings against Borrower involving an aggregate amount in excess of \$[***] against any of its assets or properties;

(l) **Beneficial Ownership.**

(i) Promptly (1) of any change in direct or indirect ownership interests in Borrower as reported in a “Beneficial Ownership Certification” or other similar certification provided to Administrative Agent prior to or in connection with the execution of this Agreement, or (2) if the individual with significant managerial responsibility identified in the certification ceases to have that responsibility or if the information reported about that individual changes;

(ii) Such information and documentation as Administrative Agent may request during the term of this Agreement to confirm or update the continued accuracy of the any information provided in connection with the foregoing;

(m) **[Reserved].**

(n) **Other Reports.** Borrower shall promptly furnish to Administrative Agent from time to time information regarding the business and affairs of Borrower, including the following and such other information as Administrative Agent may from time to time reasonably request (each report required must be signed by a duly authorized officer of Borrower and Administrative Agent will have no responsibility to verify or track any of the items referenced or conclusions stated in such reports or to verify the authority of its signatory), and Borrower shall:

(i) Upon request by Administrative Agent from time to time, expeditiously apply for and, if such counterparties are willing to make such agreements with Borrower (Borrower agrees in good faith to urge them to do so), to execute such acknowledgment agreements and related agreements with the counterparties to Servicing Agreements as are necessary or appropriate, in the Administrative Agent’s reasonable opinion, to achieve, maintain or improve establishment and perfection of the Administrative Agent’s security interest granted hereby in Collateral.

(ii) Deliver to Administrative Agent [***].

(iii) Deliver to Administrative Agent [***].

(iv) Deliver to Administrative Agent [***].

(v) Deliver to Administrative Agent such other reports by Borrower in respect of the Collateral, in such detail and at such times as Administrative Agent in its reasonable discretion or at the reasonable direction of a Lender may request at any time or from time to time.

(o) **General Information.** Promptly, such other information concerning Borrower, or any Obligated Party as Administrative Agent may from time to time request.

Section 1.2 Maintenance of Existence; Conduct of Business.

Borrower shall, and shall cause each Obligated Party to, preserve and maintain its existence and all of its leases, privileges, licenses, permits, franchises, qualifications, and rights that are necessary in the ordinary conduct of its business.

Section 1.3 Maintenance of Properties.

Borrower shall, and shall cause each Obligated Party to, maintain, keep, and preserve all of its Properties (tangible and intangible) necessary in the proper conduct of its business in good working order and condition.

Section 1.4 Taxes and Claims.

Borrower shall, and shall cause each Obligated Party to, pay or discharge at or before maturity or before becoming delinquent (a) all taxes, levies, assessments, and governmental charges imposed on it or its income or profits or any of its Property, and (b) all lawful claims for labor, material, and supplies, which, if unpaid, might become a Lien upon any of its Property; *provided, however*, that neither Borrower nor any Obligated Party shall be required to pay or discharge any tax, levy, assessment, or governmental charge which is being contested in good faith by appropriate proceedings diligently pursued, and for which adequate reserves in accordance with GAAP have been established.

Section 1.5 Insurance.

Borrower shall, and shall cause each Obligated Party to, maintain insurance with financially sound and reputable insurance companies in such amounts and covering such risks as is usually carried by limited liability companies engaged in similar businesses and owning similar Properties in the same general areas in which Borrower and each Obligated Party operate, *provided that* in any event Borrower will maintain and cause each Obligated Party to maintain workmen's compensation insurance, property insurance, comprehensive general liability insurance and business interruption insurance reasonably satisfactory to Administrative Agent.

Section 1.6 Inspection Rights.

Subject to Agency Guidelines regarding the treatment of confidential information and Mortgage data, at any reasonable time and from time to time, upon reasonable advance written notice, unless an Event of Default has occurred and is continuing then at any time and without prior notice, Borrower shall, and shall cause each Obligated Party to, (a) permit representatives of Administrative Agent to examine, inspect, review, evaluate and make physical verifications and appraisals of the inventory and other Collateral in any manner and through any medium that Administrative Agent reasonably considers advisable, (b) to examine, copy, and make extracts from its books and records, (c) to visit and inspect its Properties, and (d) to discuss its business, operations, and financial condition with its designated officers, employees, and independent certified public accountants, in each instance at Borrower's expense and subject to the annual Inspection Expense Cap unless an Event of Default has occurred and is continuing in which case the Inspection Expense Cap does not apply.

Section 1.7 Keeping Books and Records.

Borrower shall, and shall cause each Obligated Party to, maintain proper books of record and account in which full, true, and correct entries in conformity with GAAP shall be made of all dealings and transactions in relation to its business and activities.

Section 1.8 Compliance with Laws.

Borrower shall, and shall cause each Obligated Party to, comply in all material respects with all applicable laws, rules, regulations, in each case, the violation of which could reasonably be expected to result in a Material Adverse Event or materially affect the Collateral in Administrative Agent's reasonable determination, and orders, and decrees of the Agency and any Governmental Authority or arbitrator.

Section 1.9 Compliance with Agreements

. Borrower shall, and shall cause each Obligated Party to, comply in all material respects with all agreements, contracts, and instruments binding on it or affecting its Properties or business the non-compliance of which could reasonably be expected to result in a Material Adverse Event in the Administrative Agent's reasonable determination.

Section 1.10 Further Assurances. Borrower shall, and shall cause each Obligated Party to, execute and deliver such further agreements and instruments and take such further action as may be reasonably requested by Administrative Agent to carry out the provisions and purposes of this Agreement and the other Loan Documents and to create, preserve, and perfect the Liens of the Administrative Agent in the Collateral.

Section 1.11 ERISA.

Borrower shall, and shall cause each Obligated Party to, comply with all minimum funding requirements, and all other material requirements, of ERISA, if applicable, so as not to give rise to any liability thereunder that would reasonably be expected to result in any material liability to the Borrower or any Obligated Party. The assets of the Borrower shall not become "plan assets" within the meaning of Section 3(42) of ERISA.

Section 1.12 Additional Subsidiaries. Borrower shall notify Administrative Agent at the time that any Person becomes a Subsidiary (other than Subsidiaries that are "special purpose entities") that is formed under the laws of the United States or any state thereof, which notification shall be made in the Compliance Certificate.

Section 1.13 Reserved.

Section 1.14 Reserved.

Section 1.15 Special Affirmative Covenants Concerning Collateral.

Until all of the Obligations shall have been fully paid in cash and satisfied and Lenders have no obligation to lend or provide any other financial accommodations to Borrower under or otherwise in respect of this Agreement, Borrower agrees to, subject to the Agency's Interests, the Agency Guidelines, the Servicing Agreement and the Acknowledgment Agreement:

(a) Warrant and forever defend the right, title and interest of Administrative Agent, for the benefit of itself and the other Lenders, in and to the Pledged Servicing Rights against the claims and demands of all Persons whomsoever, subject to any restrictions imposed by the relevant Servicing Agreement or the Acknowledgment Agreement for the benefit of the party to it on whose behalf the Mortgage Loans are being serviced to the extent (if any) that such restrictions are valid and enforceable under the applicable UCC and other Laws.

(b) Diligently fulfill its duties and obligations under each Approved Servicing Agreement, and not be declared by a counterparty to each such Servicing Agreement to be in default; provided that Borrower shall not be in breach of this covenant if a default declared by a counterparty to such Servicing Agreement arose from a failure of the portfolio of Serviced Loans

to perform as required by the relevant Servicing Agreement and such counterparty has elected in writing to continue to use Borrower as Servicer thereof and has not rescinded or revoked such election.

(c) Diligently and timely collect its servicing compensation under each Approved Servicing Agreement.

(d) Cause Borrower's rights to the servicing compensation provided for in each Approved Servicing Agreement to remain in full force and effect until the Borrowings to finance Borrower's retention of the Pledged Servicing Rights related to such Approved Servicing Agreement have been fully repaid, or until such Servicing Agreement expires in accordance with its terms and without renewal.

(e) Reconfirm the filing authorization given in this Agreement to such UCC financing statements and continuation statements as Administrative Agent may reasonably request from time to time (although no such reconfirmation shall be a condition to the filing of any financing statement, including any "in lieu" financing statement, or continuation statement) and execute and deliver to Administrative Agent such further instruments of sale, pledge, assignment or transfer, and such powers of attorney, as shall be reasonably required by Administrative Agent from time to time, and do and perform all matters and things necessary or desirable to be done or observed, for the purpose of effectively creating, maintaining and preserving the security and benefits intended to be afforded Administrative Agent under this Agreement, the Revolving Credit Note and the other Loan Documents. Administrative Agent shall have all the rights and remedies of a secured party under the UCC and any other applicable law, in addition to all rights provided for in this Agreement.

(f) Use its best efforts to cause each of its Servicers, if any, to keep in force throughout the term of this Agreement (i) a policy or policies of insurance covering errors and omissions for failure to maintain insurance as required by this Agreement and (ii) a fidelity bond. Each such policy and fidelity bond shall be in such form and amount as is generally customary among Persons who service a portfolio of Mortgage Loans having an aggregate principal amount comparable to that of the servicing portfolio of such Servicer or Borrower, respectively, and which are generally regarded as servicers acceptable to institutional investors.

SECTION 8

NEGATIVE COVENANTS

Borrower covenants and agrees that, as long as the Obligations or any part thereof are outstanding or Lenders have any Commitment hereunder:

Section 1.1 Reserved.

Section 1.2 Limitation on Liens.

Other than the Agency's Interest, Borrower shall not pledge, grant a security interest or assign any existing or future rights to service any of the Collateral or to be compensated for servicing any of the Collateral, or pledge or grant to any other Person any security interest in any Servicing Rights (other than the Servicing Rights set forth on Schedule 4.1(a)(1) as delivered by Borrower to Administrative Agent on the Amended and Restated Closing Date). Borrower shall not permit any Servicing Rights, other than the Servicing Rights set forth on Schedule 4.1(a)(1), to become Excluded Collateral.

Section 1.3 Mergers.

Borrower shall not, and shall not permit any Obligated Party to, divide into separate Persons (as may be permitted under the Delaware Limited Liability Company Act) or cause to exist a Change of Control, in each case without the prior written consent of Administrative Agent.

Section 1.4 Restricted Payments.

At any time an Event of Default has occurred and is continuing or would result therefrom, Borrower shall not pay, make, declare or incur any liability to pay, make, declare or incur any dividends or other distribution, direct or indirect, on or on account of any shares of its stock (or equivalent equity interest) or any redemption or other acquisition, direct or indirect, of any shares of its stock (or equivalent equity interest) or of any warrants, rights or other options to purchase any shares of its stock (or equivalent equity interest), nor purchase, acquire, redeem or retire any stock (or equivalent equity interest) in itself whether now or hereafter outstanding, except that, notwithstanding the foregoing, the Borrower shall be permitted at all times to make Tax Distributions so long as an additional Event of Default would not result from the Tax Distributions.

Section 1.5 Reserved.

Section 1.6 Transactions With Affiliates.

Borrower shall not, and shall not permit any Obligated Party to, directly or indirectly, enter into any transaction, including, without limitation, the purchase, sale, lease or exchange of property or assets or the rendering or accepting of any service with any Affiliate unless such transaction is (i) not otherwise prohibited in this Agreement, (ii) in the ordinary course of Borrower's or such Obligated Party's business, as applicable, and (iii) upon fair and reasonable terms no less favorable to Borrower or such Obligated party, as the case may be, than it would obtain in a comparable arm's length transaction with a Person which is not an Affiliate. For the avoidance of doubt nothing herein prohibits Borrower or any Obligated Party from making or paying any dividend or distributions to its members or shareholders on account of their equity interests in Borrower or such Obligated Party, including without limitation, Tax Distributions subject to the limitations set forth in Section 8.4 herein.

Section 1.7 Disposition of Assets.

Except in connection with a VPC Agreement (as defined in the Acknowledgment Agreement), Borrower shall not, and shall not permit any Obligated Party to, directly or indirectly, sell, lease, assign, transfer, or otherwise dispose of any of the Collateral if, after giving effect to the application of proceeds of such disposition, a Borrowing Base Deficiency, Default or Event of Default would exist.

Section 1.8 Reserved.

Section 1.9 Reserved.

Section 1.10 Nature of Business.

Borrower shall not, and shall not permit any Obligated Party to, engage in any business other than the Consumer Lending Business.

Section 1.11 Environmental Protection. Borrower shall not, and shall not permit any Obligated Party to, directly or indirectly (a) use (or permit any tenant to use) any of their respective Properties or assets for the handling, processing, storage, transportation, or

disposal of any Hazardous Material, (b) generate any Hazardous Material, (c) conduct any activity that is likely to cause a Release or threatened Release of any Hazardous Material, or (d) otherwise conduct any activity or use any of their respective Properties or assets in any manner that is likely to violate any Environmental Law or create any Environmental Liabilities for which Borrower or any Obligated Party would be responsible.

Section 1.12 Accounting.

Borrower shall not, and shall not permit any Obligated Party to, change its fiscal year or make any change (a) in accounting treatment or reporting practices, except as required by GAAP and disclosed to Administrative Agent, or (b) in tax reporting treatment, except as required by law and disclosed to Administrative Agent.

Section 1.13 No Negative Pledge.

Borrower shall not, and shall not permit any Obligated Party to, enter into or permit to exist any arrangement or agreement, other than pursuant to this Agreement, the Acknowledgment Agreement or any Loan Document, which directly or indirectly prohibits Borrower or any Obligated Party from creating or incurring a Lien on the Collateral.

Section 1.14 Reserved.

Section 1.15 Reserved.

Section 1.16 OFAC.

Borrower shall not, and shall not permit any Obligated Party to, fail to comply with the laws, regulations and executive orders referred to in *Section 6.19* and *Section 6.20*.

Section 1.17 Reserved.

Section 1.18 Conditional Repurchase, Indemnity or Other Recourse Obligations. Borrower shall not undertake or assume any conditional repurchase, indemnity or other recourse obligations in respect of Mortgage Loans sold which obligations and liabilities, when combined with Borrower's contingent liabilities, constitute contingent liabilities that are required by GAAP either to be accrued as a charge to income or to be disclosed by a note to Borrower's financial statements in excess of Borrower's loan loss reserve.

Section 1.19 Special Negative Covenants Concerning Collateral.

(a) Without Administrative Agent's prior written consent, Borrower shall not execute any amendments to any Servicing Agreement or any Acknowledgment Agreement that could reasonably be expected to materially and adversely affect the value of any Collateral or to reduce or delay payment or collection of amounts due Borrower from or in respect of any Collateral and Borrower will provide a copy of every supplement, amendment, restatement or replacement of any of such Servicing Agreements to Administrative Agent promptly (and in no event later [***]) after the same shall become effective other than any such supplements or amendments that are imposed by the Agency on all servicers through the Guide or otherwise. Notwithstanding the foregoing, each of Administrative Agent and the Lenders acknowledges that Freddie Mac has the authority to impose modifications and amendments to the Servicing Agreement without the approval, consent or agreement of Borrower and agrees that such imposition shall not be deemed a breach of this Agreement to the extent it is imposed on similarly situated servicers and sub-servicers.

(b) Borrower shall not create, incur, grant, assume or suffer to exist any Lien on any of the Collateral subject to this Agreement, except only for the Agency's Interests pursuant to this Agreement and the Liens in favor of Administrative Agent hereunder.

(c) Borrower shall not offer as Collateral any property against which any Person other than Lenders (for the benefit of itself and the other Lenders) has a Lien.

Section 1.20 Termination of Servicing Agreements or Servicing Rights

Borrower shall not, and (except as described in the following proviso) shall not give the Agency advance written notice of any intention to, terminate its contractual rights to the servicing of any Mortgage Loans (unless such termination is at Administrative Agent's express direction); provided, that Borrower shall observe any notice or other requirements of any Approved Servicing Agreement in connection with any such termination.

Section 1.21 No Amendments

Borrower will not make, or permit to be made, any amendments or modifications to its Constituent Documents, which could reasonably be expected to have a material adverse effect on Borrower or its Subsidiaries or Lenders.

SECTION 9

RESERVED

SECTION 10

DEFAULT

Section 1.1 Events of Default.

Each of the following shall be deemed an "*Event of Default*":

(a) Borrower shall fail to pay the Obligations or any part thereof shall not be paid when due or declared due, and such failure continues for more than [***];

(b) Borrower shall fail to provide Administrative Agent with timely notice of any Default or Event of Default as required by *Section 7.1(g)* of this Agreement or Borrower shall breach any provision of *Section 8* of this Agreement or *Section 2* of the Pricing Side Letter, and such failure continues for more than [***];

(c) Any representation, warranty or certification made or deemed made by Borrower or any other Obligated Party (or any of their respective officers) herein or in any other Loan Document or in any Compliance Certificate shall be false, misleading, or erroneous (after giving effect to any qualification as to materiality set forth therein, if any) when made or deemed to have been made; provided that if any of the Company's representations in *Sections 6.23 (a), (b), (c) and (d)* therein (titled "*Special Representations Concerning Collateral*") for any reason shall be (or shall prove to have been) untrue or incorrect, then such untruth or incorrectness shall not constitute a Default or an Event of Default, although, such untruth or incorrectness will result in the affected items of Collateral each thereupon having a Collateral Value of zero;

(d) Borrower or any Obligated Party shall fail to perform, observe, or comply with any covenant, agreement, or term contained in this Agreement or any other Loan Document (other than as covered by *Sections 10.1(a) and (b)*), and such failure continues for more than

[***] of the earlier of (x) Borrower's receipt of written notice from Administrative Agent or a Lender of such failure or (y) the date on which Borrower obtains notice or knowledge of the facts giving rise to such failure;

(e) Borrower or any other Obligated Party shall commence a voluntary proceeding seeking liquidation, reorganization, or other relief with respect to itself or its debts under any bankruptcy, insolvency, or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian, or other similar official of it or a substantial part of its Property or shall consent to any such relief or to the appointment of or taking possession by any such official in an involuntary case or other proceeding commenced against it or shall make a general assignment for the benefit of creditors or shall generally fail to pay its debts as they become due or shall take any limited liability company action to authorize any of the foregoing;

(f) An involuntary proceeding shall be commenced against Borrower or any Obligated Party seeking liquidation, reorganization, or other relief with respect to it or its debts under any bankruptcy, insolvency, or other similar law now or hereafter in effect or seeking the appointment of a trustee, receiver, liquidator, custodian, or other similar official for it or a substantial part of its Property, and such involuntary proceeding shall remain undismissed and unstayed for a period of [***];

(g) Any event shall have occurred that permits (or, with the giving of notice or lapse of time or both, would permit) any holder or holders of Debt for Borrowed Money, including but not limited to such an event under that certain Master Repurchase Agreement by among TIAA, FSB, as administrative agent and as a buyer thereunder, Flagstar Bank, National Association as a buyer thereunder, and Borrower, as seller thereunder, or any other Obligated Party (other than with respect to the Obligations) to accelerate the maturity thereof or require any such prepayment after giving effect to any grace periods applicable thereto; provided that no Event of Default shall be deemed to have occurred or be continuing if the holder or holders of such Debt for Borrowed Money waives their right to accelerate the maturity or require any such prepayment;

(h) This Agreement or any other Loan Document shall cease to be in full force and effect or shall be declared null and void or the validity or enforceability thereof shall be contested or challenged by Borrower, any Obligated Party or any of their respective equity holders or any Lien created by the Loan Documents shall for any reason cease to be a valid, perfected Lien, subject only to the prior rights of the Agency as to Collateral subject to an Acknowledgment Agreement with the Agency, upon any of the Collateral purported to be covered thereby subject to **Section 8.2** hereof;

(i) Any of the following events shall occur or exist with respect to Borrower or any ERISA Affiliate: (i) any ERISA Event occurs with respect to a Plan or Multiemployer Plan, or (ii) any Prohibited Transaction involving any Plan; and in each case above, such event or condition, together with all other events or conditions, if any, have subjected or could in the reasonable opinion of Administrative Agent subject Borrower or any ERISA Affiliate to any tax, penalty, or other liability to a Plan, a Multiemployer Plan, the PBGC, the IRS, the U. S. Department of Labor, or otherwise (or any combination thereof) which in the aggregate exceed or could reasonably be expected to result in a Material Adverse Event;

(j) A Change of Control shall occur without the prior written consent of Administrative Agent;

(k) Borrower or any Obligated Party shall fail to discharge, stay or appeal within a period of [***] after the commencement thereof any attachment, sequestration, or similar

proceeding or proceedings involving an aggregate amount in excess of \$[***] against any of its assets or Properties;

(l) A final judgment or judgments for the payment of money in excess \$[***], in the aggregate, shall be rendered by a court or courts against Borrower or any Obligated Party and the same shall not be discharged (or provision shall not be made for such discharge), or a stay of execution thereof shall not be procured, within [***] from the date of entry thereof and Borrower or such Obligated Party shall not, within such period of [***], or such longer period during which execution of the same shall have been satisfied, stayed, appeal therefrom or cause the execution thereof to be stayed during such appeal;

(m) Administrative Agent determines that a Material Adverse Event has occurred or that a circumstance exists that could reasonably be expected to result in a Material Adverse Event;

(n) Borrower shall take or omit to take any act (i) that would result in the suspension or loss of any of its statuses, once achieved or any of such statuses of its subservicer, if any, of the Agency's Mortgage Loans pools for which Borrower is Servicer, as an Agency-approved servicer, or (ii) after which Borrower or any such relevant subservicer would no longer be in good standing as such, or (iii) after which Borrower or any such relevant subservicer would no longer currently satisfy all the Agency's requirements, including but not limited to net worth requirements, if all of the material effects of such act or omission shall have not been cured by Borrower or waived by the Agency before termination of such status; or

(o) Except in connection with a VPC Agreement (as defined in the Acknowledgment Agreement), Freddie Mac, terminates any Servicing Right or Servicing Agreement related to the Collateral that has been pledged to the Administrative Agent.

Section 1.2 Remedies Upon Default.

Subject to the Acknowledgment Agreement, if any Event of Default shall occur and be continuing, then Administrative Agent at the direction of the Required Lenders may without notice terminate the Commitment or cause the Administrative Agent to declare the Obligations or any part thereof to be immediately due and payable, or both, and the same shall thereupon become immediately due and payable, without notice, demand, presentment, notice of dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, protest, or other formalities of any kind, all of which are hereby expressly waived by Borrower; provided, however, that upon the occurrence of an Event of Default under **Section 10.1(e)** or **(f)**, the Commitment shall automatically terminate, and the Obligations shall become immediately due and payable, in each case without notice, demand, presentment, notice of dishonor, notice of acceleration, notice of intent to accelerate, notice of intent to demand, protest, or other formalities of any kind, all of which are hereby expressly waived by Borrower. In addition to the foregoing, if any Event of Default shall occur and be continuing, Administrative Agent at the direction of the Required Lenders may exercise all rights and remedies available to it in law or in equity, under the Loan Documents, or otherwise. Further, any and all rights and remedies of Lenders in this Agreement are expressly subject and subordinate to the Agency's Interests and the Acknowledgment Agreement with the Agency, and in the event the enforcement by the Lenders of any of their rights and remedies under this **Article 10** could reasonably be expected to conflict with the provisions of the Acknowledgment Agreement with respect to the Collateral subject to the Acknowledgment Agreement, the Acknowledgment Agreement shall control.

Section 1.3 Application of Funds.

After the exercise of remedies provided for in **Section 10.2** (or after the Loans have automatically become immediately due and payable), any amounts received on account of the Obligations shall be applied by Administrative Agent in such order as it elects in its sole discretion.

Section 1.4 Performance by Lenders.

If Borrower shall fail to perform any covenant or agreement contained in any of the Loan Documents, then Lenders may perform or attempt to perform such covenant or agreement on behalf of Borrower. In such event, Borrower shall, at the request of Administrative Agent, promptly pay to Administrative Agent any amount expended by a Lender in connection with such performance or attempted performance, together with interest thereon at the Default Interest Rate from and including the date of such expenditure to but excluding the date such expenditure is paid in full. Notwithstanding the foregoing, it is expressly agreed that no Lender shall have any liability or responsibility for the performance of any covenant, agreement, or other obligation of Borrower under this Agreement or any other Loan Document.

SECTION 11

MISCELLANEOUS

Section 1.1 Expenses.

Borrower hereby agrees to pay on demand: (a) all reasonable and documented out-of-pocket costs and expenses of Lenders in connection with the preparation, negotiation, execution, and delivery of this Agreement and the other Loan Documents accrued up to and including the Amended and Restated Closing Date, including, without limitation, the reasonable fees and expenses of legal counsel, advisors, consultants, and auditors for Lenders in an amount not to exceed the Legal Expense Cap; (b) all reasonable and documented out-of-pocket costs and expenses incurred by Administrative Agent on behalf of Lenders in connection with (i) any Default or Event of Default, (ii) the enforcement, preservation and protection of this Agreement or any other Loan Document, and (iii) incurred by Administrative Agent in connection with any amendments or waivers of the Loan Documents, including in each instance, without limitation, the reasonable fees and expenses of legal counsel; (c) all transfer, stamp, documentary, or other similar taxes, assessments, or charges levied by any Governmental Authority in respect of this Agreement or any of the other Loan Documents; and (d) all reasonable and documented out-of-pocket costs, expenses, assessments, and other charges incurred in connection with any filing, registration, recording, or perfection of any Lien contemplated by this Agreement or any other Loan Document. This Section 11.1 shall survive repayment of the Obligations and termination of the Commitment.

Section 1.2 INDEMNIFICATION.

BORROWER SHALL INDEMNIFY ADMINISTRATIVE AGENT AND EACH LENDER AND EACH AFFILIATE THEREOF AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AND EMPLOYEES FROM, AND HOLD EACH OF THEM HARMLESS AGAINST, ANY AND ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES, PENALTIES, JUDGMENTS, DISBURSEMENTS, COSTS, AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) TO WHICH ANY OF THEM MAY BECOME SUBJECT WHICH DIRECTLY OR INDIRECTLY ARISE FROM OR RELATE TO (A) THE EXECUTION, DELIVERY, PERFORMANCE, ADMINISTRATION, OR ENFORCEMENT OF ANY OF THE LOAN DOCUMENTS, (B) OF THE TRANSACTIONS CONTEMPLATED BY THE LOAN DOCUMENTS, (C) ANY BREACH BY BORROWER OF ANY REPRESENTATION, WARRANTY, COVENANT, OR OTHER AGREEMENT CONTAINED

IN ANY OF THE LOAN DOCUMENTS, (D) THE PRESENCE, RELEASE, THREATENED RELEASE, DISPOSAL, REMOVAL, OR CLEANUP OF ANY HAZARDOUS MATERIAL LOCATED ON, ABOUT, WITHIN, OR AFFECTING ANY OF THE PROPERTIES OR ASSETS OF BORROWER OR ANY OF ITS SUBSIDIARIES OR ANY OTHER OBLIGATED PARTY, OR (E) ANY INVESTIGATION, LITIGATION, OR OTHER PROCEEDING, INCLUDING WITHOUT LIMITATION, ANY THREATENED INVESTIGATION, LITIGATION, OR OTHER PROCEEDING, RELATING TO ANY OF THE FOREGOING WITHOUT LIMITING ANY PROVISION OF THIS AGREEMENT OR OF ANY OTHER LOAN DOCUMENT, IT IS THE EXPRESS INTENTION OF THE PARTIES HERETO THAT EACH PERSON TO BE INDEMNIFIED UNDER THIS SECTION SHALL BE INDEMNIFIED FROM AND HELD HARMLESS AGAINST ANY AND ALL LOSSES, LIABILITIES, CLAIMS, DAMAGES, PENALTIES, JUDGMENTS, DISBURSEMENTS, COSTS, AND EXPENSES (INCLUDING REASONABLE ATTORNEYS' FEES) ARISING OUT OF OR RESULTING FROM THE SOLE CONTRIBUTORY OR ORDINARY NEGLIGENCE OF SUCH PERSON.

Section 1.3 Limitation of Liability.

No Lender nor any Affiliate, officer, director, or employee of any Lender shall have any liability with respect to, and Borrower hereby waives, releases, and agrees not to sue any of them upon, any claim for any special, indirect, incidental, or consequential damages suffered or incurred by Borrower or any other Obligated Party in connection with, arising out of, or in any way related to, this Agreement or any of the other Loan Documents, or any of the transactions contemplated by this Agreement or any of the other Loan Documents. Borrower hereby waives, releases, and agrees not to sue any Lender or any of their respective Affiliates, officers, directors, or employees, for punitive damages in respect of any claim in connection with, arising out of, or in any way related to, this Agreement or any of the other Loan Documents, or any of the transactions contemplated by this Agreement or any of the other Loan Documents.

Section 1.4 Interpretation.

All references herein to "day" or "days" shall mean calendar day(s) unless otherwise specified herein.

Section 1.5 Lenders Not Fiduciary.

The relationship between Borrower and any Lender is solely that of debtor and creditor, and no Lender has any fiduciary or other special relationship with Borrower, and no term or condition of any of the Loan Documents shall be construed so as to deem the relationship between Borrower and any Lender to be other than that of debtor and creditor.

Section 1.6 Equitable Relief.

Borrower recognizes that in the event Borrower fails to pay, perform, observe, or discharge any or all of the Obligations, any remedy at law may prove to be inadequate relief to Lenders. Borrower therefore agrees that Lenders, if Administrative Agent so requests, shall be entitled to temporary and permanent injunctive relief in any such case without the necessity of proving actual damages.

Section 1.7 No Waiver; Cumulative Remedies.

No failure on the part of Administrative Agent to exercise and no delay in exercising, and no course of dealing with respect to, any right, remedy, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right,

remedy, power, or privilege under this Agreement preclude any other or further exercise thereof or the exercise of any other right, remedy, power, or privilege. The rights and remedies provided for in this Agreement and the other Loan Documents are cumulative and not exclusive of any rights and remedies provided by law.

Section 1.8 Successors and Assigns.

Subject to the restrictions imposed pursuant to the Acknowledgment Agreement, this Agreement is binding upon and shall inure to the benefit of Administrative Agent, Lenders and Borrower and its successors and assigns, except that (i) Borrower may not assign or transfer any of its rights, duties, or obligations under this Agreement or the other Loan Documents without the prior written consent of the Required Lenders and (ii) any Lender may assign or transfer any of its rights, duties or obligations under this Agreement or the other Loan Documents with the prior consent of the Required Lenders and, so long as no Event of Default has occurred and is continuing, with the prior written consent of Borrower (such consent not to be unreasonably withheld, conditioned or delayed); provided that no such assignment shall release the transferor Lender from its obligations hereunder. The parties hereto acknowledge and agree that no Lender shall assign all or any portion of its rights and obligations under this Agreement (including all or a portion of its Commitment(s) and the Loans at the time owing to it) without Freddie Mac's prior express written consent, provided that Freddie Mac may withhold its consent on grounds that such proposed assignee is not a Freddie Mac Eligible Assignee.

Section 1.9 Survival.

All representations and warranties made in this Agreement or any other Loan Document or in any document, statement, or certificate furnished in connection with this Agreement shall survive the execution and delivery of this Agreement and the other Loan Documents, and no investigation by Administrative Agent or any closing shall affect the representations and warranties or the right of Lenders to rely upon them. Without prejudice to the survival of any other obligation of Borrower hereunder, the obligations of Borrower under *Sections 11.1*, and *11.2* shall survive repayment of the Obligations and termination of the Commitment.

Section 1.10 Amendment.

The provisions of this Agreement and the other Loan Documents to which Borrower is a party may be amended or waived only by an instrument in writing signed by the Administrative Agent, as directed by the Required Lenders, and the Borrower; *provided that* (i) no amendment shall affect the rights or duties hereunder or under any other Loan Document of the Administrative Agent unless such amendment is in writing and executed by the Administrative Agent, the Lenders and the Borrower, (ii) any Fundamental Amendment shall require the written consent of each affected Lender; and (iii) the parties acknowledge and agree that increases in the Committed Amount (x) may be allocated by the Administrative Agent following the written direction of, or consent by, the Required Lenders, not on a pro-rata basis among the Lenders and (y) shall be agreed to by the Borrower, and the relevant Lenders providing such increased Committed Amount or any new Lender joining this Agreement.

Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder, except that (x) the Committed Amount of any Defaulting Lender may not be increased or extended without the consent of such Defaulting Lender and (y) any waiver, amendment or modification requiring the consent of all Lenders or each affected Lender that by its terms affects any Defaulting Lender disproportionately adversely relative to other affected Lenders shall require the consent of such Defaulting Lender. Notwithstanding anything to the contrary contained herein, the parties hereto agree that (a) *Sections 2.6, 4.1, 4.2, 4.8, 8.7, 10.2, 11.8, 11.10, 11.21, 11.25, 11.26, 11.27*, and

12.1(f) of this Agreement (nor the portions of the Revolving Credit Notes relating to Section 2.6 of this Agreement) shall not be amended, modified or waived, other than such amendments, modifications or waivers that do not have an effect on the Agency Interests, without the prior written consent of Freddie Mac, which consent Freddie Mac may grant or withhold in its sole and absolute discretion and (b) this Agreement shall only be amended in accordance with the Acknowledgment Agreement.

Section 1.11 Notices

Unless otherwise expressly provided herein, all notices and other communications provided for hereunder shall be in writing (including by facsimile transmission) and mailed, faxed or delivered, to the address, facsimile number or subject to the last sentence hereof electronic mail address specified for notices below the signatures hereon or to such other address as shall be designated by such party in a notice to the other parties. All such other notices and other communications shall be deemed to have been given or made upon the earliest to occur of (a) actual receipt by the intended recipient or (b)(i) if delivered by hand or courier, when signed for by the designated recipient; (ii) if delivered by mail, four (4) business days after deposit in the mail, postage prepaid; (iii) if delivered by facsimile, when sent; and (iv) if delivered by electronic mail (which form of delivery is subject to the provisions of the last sentence below), when delivered; *provided, however*, that notices and other communications pursuant to **Section 2** shall not be effective until actually received by Administrative Agent.

Section 1.12 GOVERNING LAW; VENUE; SERVICE OF PROCESS.

THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICT OF LAW PRINCIPLES THEREOF OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW. THE PARTIES HEREBY AGREE THAT ANY LAWSUIT, ACTION, OR PROCEEDING THAT IS BROUGHT (WHETHER IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS, THE TRANSACTIONS CONTEMPLATED THEREBY, OR THE ACTIONS OF THE ADMINISTRATIVE AGENT IN THE NEGOTIATION, ADMINISTRATION OR ENFORCEMENT OF ANY OF THE LOAN DOCUMENTS SHALL BE BROUGHT IN A STATE OR FEDERAL COURT OF COMPETENT JURISDICTION LOCATED IN NEW YORK, NEW YORK. BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY (A) SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS, (B) WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH LAWSUIT, ACTION, OR PROCEEDING BROUGHT IN ANY SUCH COURT, AND (C) FURTHER WAIVES ANY CLAIM THAT IT MAY NOW OR HEREAFTER HAVE THAT ANY SUCH COURT IS AN INCONVENIENT FORUM.

Section 1.13 Counterparts.

This Agreement may be executed by each of the parties hereto on any number of separate counterparts, each of which shall be an original and all of which taken together shall constitute one and the same instrument. The Parties agree that this Agreement any addendum or amendment hereto, any Loan Document and any other document necessary for the consummation of the transactions contemplated by this Agreement may be accepted, executed or agreed to through the use of an electronic signature in accordance with the Electronic Signatures in Global and National Commerce Act, 15 U.S.C. § 7001 et seq, Official Text of the Uniform Electronic Transactions Act as approved by the National Conference of Commissioners on Uniform State Laws at its Annual Conference on July 29, 1999 and any applicable state law. Any document accepted, executed or agreed to in conformity with such laws will be binding on all

Parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any secure third party electronic signature capture service with appropriate document access tracking, electronic signature tracking and document retention as may be reasonably chosen by a signatory hereto, including but not limited to DocuSign.

Section 1.14 Severability.

Any provision of this Agreement held by a court of competent jurisdiction to be invalid or unenforceable shall not impair or invalidate the remainder of this Agreement and the effect thereof shall be confined to the provision held to be invalid or illegal.

Section 1.15 Headings.

The headings, captions, and arrangements used in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

Section 1.16 Participations; Etc.

Subject to the terms of the Acknowledgment Agreement, each Lender shall have the right at any time and from time to time to grant participations in, and sell and transfer, the Obligations and any Loan Documents with the prior written consent of (x) Borrower (such consent not to be unreasonably withheld, conditioned, or delayed), provided that no consent of Borrower shall be required for an assignment to a Lender or an Affiliate of a Lender or, if an Event of Default has occurred and is continuing and (y) the Administrative Agent (each such recipient of a participation a “Participant”); provided that after giving effect to the sale of such participation, such Lender’s obligations hereunder and rights to consent to any waiver hereunder or amendment hereof shall remain unchanged, such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations, all amounts payable to such Lender hereunder and all rights to consent to any waiver hereunder or amendment hereof shall be determined as if such Lender had not sold such participation interest, and the Borrower and the Administrative Agent shall continue to deal solely and directly with such Lender and not be obligated to deal with such participant. Each Lender that sells a participation shall, acting solely for this purpose as a non-fiduciary agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the outstanding principal amounts (and accrued interest) of each Participant’s interest in the Borrowings or other obligations under the Transaction Documents (the “Participant Register”); provided that no Lender shall have any obligation to disclose all or any portion of the Participant Register (including the identity of any Participant or any information relating to a Participant’s interest in any commitments, loans, letters of credit or its other obligations under any Transaction Document) to any Person except to the extent that such disclosure is necessary to establish that such commitment, loan, or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations and Proposed Treasury Regulations Section 1.163-5(b) (or any amended or successor version). The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each Person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement notwithstanding any notice to the contrary. Each actual or proposed participant or assignee, as the case may be, shall be entitled to receive all information received by Administrative Agent regarding Borrower and the Obligated Parties, including, without limitation, information required to be disclosed to a participant or assignee pursuant to Banking Circular 181 (Rev., August 2, 1984), issued by the Comptroller of the Currency (whether the actual or proposed participant or assignee is subject to the circular or not) provided that such actual or proposed participant or assignee executed a customary confidentiality agreement prior to its receipt of any information.

Section 1.17 Construction. Borrower, Administrative Agent and each Lender acknowledge that each of them has had the benefit of legal counsel of its own choice and has been afforded an opportunity to review this Agreement and the other Loan Documents with its legal counsel and that this Agreement and the other Loan Documents shall be construed as if jointly drafted by Borrower, Administrative Agent and each Lender.

Section 1.18 Independence of Covenants.

All covenants hereunder shall be given independent effect so that if a particular action or condition is not permitted by any of such covenants, the fact that it would be permitted by an exception to, or be otherwise within the limitations of, another covenant shall not avoid the occurrence of a Default or Event of Default if such action is taken or such condition exists.

Section 1.19 WAIVER OF JURY TRIAL

. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY HEREBY IRREVOCABLY AND EXPRESSLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY OR THE ACTIONS OF THE OTHER PARTIES HERETO IN THE NEGOTIATION, ADMINISTRATION, OR ENFORCEMENT THEREOF. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS **SECTION 11.19**.

Section 1.20 Additional Interest Provision.

It is expressly stipulated and agreed to be the intent of Borrower, Administrative Agent and each Lender at all times to comply strictly with the applicable law governing the maximum rate or amount of interest payable on the indebtedness evidenced by the Revolving Credit Note, any Loan Document, and the Related Indebtedness (or applicable United States federal law to the extent that it permits Lenders to contract for, charge, take, reserve or receive a greater amount of interest than under applicable law). If the applicable law is ever judicially interpreted so as to render usurious any amount (a) contracted for, charged, taken, reserved or received pursuant to the Revolving Credit Note, any of the other Loan Documents or any other communication or writing by or between Borrower and Administrative Agent related to the transaction or transactions that are the subject matter of the Loan Documents, (b) contracted for, charged, taken, reserved or received by reason of Administrative Agent's exercise of the option to accelerate the maturity of the Revolving Credit Note and/or any and all indebtedness paid or payable by Borrower to Lenders pursuant to any Loan Document other than the Revolving Credit Note (such other indebtedness being referred to in this Section as the "**Related Indebtedness**"), or (c) Borrower will have paid or Lenders will have received by reason of any voluntary prepayment by Borrower of the Revolving Credit Note and/or the Related Indebtedness, then it is Borrower's and Lenders' express intent that all amounts charged in excess of the Maximum Rate shall be automatically canceled, *ab initio*, and all amounts in excess of the Maximum Rate theretofore collected by Administrative Agent or any Lender shall be credited on the principal balance of the Revolving Credit Note and/or the Related Indebtedness (or, if the Revolving Credit Note and all Related Indebtedness have been or would thereby be paid in full, refunded to Borrower), and the provisions of the Revolving Credit Note and the other Loan Documents shall

immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new document, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder and thereunder; *provided, however*, if the Revolving Credit Note or Related Indebtedness has been paid in full before the end of the stated term thereof, then the Parties agree that Administrative Agent or any such Lender shall, with reasonable promptness after Administrative Agent or any such Lender discovers or is advised by Borrower that interest was received in an amount in excess of the Maximum Rate, either refund such excess interest to Borrower and/or credit such excess interest against the Revolving Credit Note and/or any Related Indebtedness then owing by Borrower to any Lender. Borrower hereby agrees that as a condition precedent to any claim seeking usury penalties against any Lender, Borrower will provide written notice to Administrative Agent and such Lender, advising them in reasonable detail of the nature and amount of the violation, and Administrative Agent and such Lender shall have [***] after receipt of such notice in which to correct such usury violation, if any, by either refunding such excess interest to Borrower or crediting such excess interest against the Revolving Credit Note to which the alleged violation relates and/or the Related Indebtedness then owing by Borrower to Lenders. All sums contracted for, charged, taken, reserved or received by Administrative Agent or any Lender for the use, forbearance or detention of any debt evidenced by the Revolving Credit Note and/or the Related Indebtedness shall, to the extent permitted by applicable law, be amortized or spread, using the actuarial method, throughout the stated term of the Revolving Credit Note and/or the Related Indebtedness (including any and all renewal and extension periods) until payment in full so that the rate or amount of interest on account of the Revolving Credit Note and/or the Related Indebtedness does not exceed the Maximum Rate from time to time in effect and applicable to the Revolving Credit Note and/or the Related Indebtedness for so long as debt is outstanding. Notwithstanding anything to the contrary contained herein or in any of the other Loan Documents, it is not the intention of Administrative Agent or any Lender to accelerate the maturity of any interest that has not accrued at the time of such acceleration or to collect unearned interest at the time of such acceleration.

Section 1.21 Confidential.

Each of the Administrative Agent, the Lenders and Borrower hereby acknowledge and agree that all written or computer-readable information provided by one party to any other regarding the terms set forth in any of the Loan Documents or the Borrowings contemplated thereby (the “Confidential Terms”) shall be kept confidential and shall not be divulged to any Person without the prior written consent of such other party except to the extent that, subject to the Acknowledgment Agreement: (i) it is necessary to do so in working with legal counsel, auditors, taxing authorities or other governmental agencies or regulatory bodies or in order to comply with any applicable federal or state laws, (ii) any of the Confidential Terms are in the public domain other than due to a breach of this covenant, or (iii) in the event of an Event of Default the Administrative Agent determine such information to be necessary or desirable to disclose in connection with the marketing and sales of the Servicing Rights or otherwise to enforce or exercise the Administrative Agent’s and the Lenders’ rights hereunder but only to the extent such disclosure is necessary and such parties agree to hold all information in strict confidence. Notwithstanding the foregoing or anything to the contrary contained herein or in any other Loan Document, the parties hereto may disclose to any and all Persons, without limitation of any kind, the federal, state and local tax treatment of the Borrowings, any fact relevant to understanding the federal, state and local tax treatment of the Borrowings, and all materials of any kind (including opinions or other tax analyses) relating to such federal, state and local tax treatment and that may be relevant to understanding such tax treatment; provided that neither the Borrower nor the Administrative Agent may disclose the name of or identifying information with respect to the Lenders or any pricing terms or other nonpublic business or financial information (including any sublimits and financial covenants) that is unrelated to the federal, state and local

tax treatment of the Borrowings and is not relevant to understanding the federal, state and local tax treatment of the Borrowings, without the prior written consent of such Lenders. In addition, Borrower may disclose the Confidential Terms with prior (if feasible) written notice to Administrative Agent and the related Lender, any disclosures or filing required under Securities and Exchange Commission (“*SEC*”) or state securities’ laws; provided that Borrower shall not file the Pricing Side Letter or the Revolving Credit Note without the Administrative Agent’s prior written consent. The provisions set forth in this **Section 11.21** shall survive the termination of this Agreement.

Notwithstanding anything in this Agreement to the contrary, Borrower, Administrative Agent and each Lender shall comply, in all material respects, with all applicable local, state and federal laws, including, without limitation, all privacy and data protection law, rules and regulations that are applicable to the Purchased Assets and/or any applicable terms of this Agreement (the “Confidential Information”). Borrower, Administrative Agent and each Lender understands that the Confidential Information may contain “nonpublic personal information”, as that term is defined in Section 509(4) of the Gramm-Leach-Bliley Act (the “GLB Act”), and Borrower, Administrative Agent and each Lender agrees to maintain such nonpublic personal information that it receives hereunder in accordance with the GLB Act and other applicable federal and state privacy laws. Borrower, Administrative Agent and each Lender shall implement such physical and other security measures as shall be designed to (a) ensure the security and confidentiality of the “nonpublic personal information” of the “customers” and “consumers” (as those terms are defined in the GLB Act) of Borrower, the Administrative Agent, the Lenders which the applicable party holds, (b) protect against any threats or hazards to the security and integrity of such nonpublic personal information, and (c) protect against any unauthorized access to or use of such nonpublic personal information. Borrower, Administrative Agent and each Lender shall, at a minimum establish and maintain such data security program as is necessary to meet the objectives of the Interagency Guidelines Establishing Standards for Safeguarding Customer Information as set forth in the Code of Federal Regulations at 12 C.F.R. Parts 30, 208, 211, 225, 263, 308, 364, 568 and 570. Upon request, Borrower, Administrative Agent and each Lender will provide evidence reasonably satisfactory to allow the other parties hereto to confirm that such party has satisfied its obligations as required under this Section. Borrower, Administrative Agent and each Lender shall notify the other parties hereto and Freddie Mac promptly following discovery of any breach or compromise of the security, confidentiality, or integrity of nonpublic personal information of the customers and consumers of Borrower, the Administrative Agent, or the Lenders provided directly to any other party by Borrower, the Administrative Agent, or the Lenders, as applicable. Borrower, Administrative Agent and each Lender shall provide such notice to the other parties hereto by personal delivery, by facsimile with confirmation of receipt, or by overnight courier with confirmation of receipt to the applicable requesting individual. The provisions set forth in this Section shall survive the termination of this Agreement.

Section 1.22 USA Patriot Act Notice.

Lenders hereby notify Borrower that pursuant to the requirements of the Patriot Act and the Beneficial Ownership Regulation, it is required to obtain, verify and record information that identifies Borrower and each other Obligated Party, which information includes the name and address of Borrower and each other Obligated Party and other information that will allow Lenders to identify Borrower and each other Obligated Party in accordance with the Patriot Act and the Beneficial Ownership Regulation. In addition, Borrower agrees to (a) ensure that no Person who owns a controlling interest in or otherwise controls Borrower or any Subsidiary of Borrower is or shall be listed on the Specially Designated Nationals and Blocked Person List or other similar lists maintained by the OFAC, the Department of the Treasury or included in any Executive Order, (b) not to use or permit the use of proceeds of the Obligations to violate any of

the foreign asset control regulations of the OFAC or any enabling statute or Executive Order relating thereto, and (c) comply, or cause its Subsidiaries to comply, with the applicable laws.

Section 1.23 NOTICE OF FINAL AGREEMENT.

THIS AGREEMENT AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Section 1.24 Defaulting Lender.

Notwithstanding anything to the contrary contained in this Agreement, if any Lender becomes a Defaulting Lender, then, until such time as such Lender is no longer a Defaulting Lender, to the extent permitted by Law:

(a) Waivers and Amendments. Such Defaulting Lender's right to approve or disapprove any amendment, waiver or consent with respect to this Agreement or any other Loan Document shall be restricted as set forth in the definition of Required Lenders and this **Section 11.24**.

(b) Defaulting Lender Waterfall. Any payment on the Obligations received by the Administrative Agent for the account of such Defaulting Lender (whether voluntary or mandatory, at maturity or otherwise) or received by the Administrative Agent from a Defaulting Lender pursuant to **Section 4.12** shall be applied at such time or times as may be determined by the Administrative Agent as follows:

first, to the payment of any amounts owing by such Defaulting Lender to the Administrative Agent hereunder;

second, as the Borrower may request (so long as no Default or Event of Default exists), to the funding of any Commitment in respect of which such Defaulting Lender has failed to fund its portion thereof as required by this Agreement, as determined by the Administrative Agent;

third, if so determined by the Administrative Agent and the Borrower, to be held in a deposit account and released pro rata in order to satisfy such Defaulting Lender's potential future funding obligations with respect to Obligations under this Agreement;

fourth, to the payment of any amounts owing to the Lenders as a result of any judgment of a court of competent jurisdiction obtained by any Lender against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement;

fifth, so long as no Default or Event of Default exists, to the payment of any amounts owing to the Borrower as a result of any judgment of a court of competent jurisdiction obtained by the Borrower against such Defaulting Lender as a result of such Defaulting Lender's breach of its obligations under this Agreement; and

sixth, to such Defaulting Lender or as otherwise directed by a court of competent jurisdiction; provided that if (x) such payment is a payment of the

amount of any Commitment in respect of which such Defaulting Lender has not fully funded its appropriate share, and (y) such Obligation was funded at a time when the conditions set forth in **Section 5** were satisfied or waived, such payment shall be applied solely to pay the Obligations related to all Non-Defaulting Lenders on a pro rata basis prior to being applied to the payment of any Commitment owed to, such Defaulting Lender until such time as all Commitments are held by the Lenders pro rata in accordance with the Lenders' Applicable Percentage of the Maximum Facility Amount without giving effect to clause (D) below.

Any payments, prepayments or other amounts paid or payable to a Defaulting Lender that are applied (or held) to pay amounts owed by a Defaulting Lender pursuant to this **Section** shall be deemed paid to and redirected by such Defaulting Lender, and each Lender irrevocably consents hereto.

(c) **Certain Fees.** No Defaulting Lender shall be entitled to receive any fee payable hereunder or under any other Loan Document for any period during which that Lender is a Defaulting Lender (and the Borrower shall not be required to pay any such fee that otherwise would have been required to have been paid to that Defaulting Lender).

(d) **Defaulting Lender Cure.** If the Borrower and the Administrative Agent agree in writing that a Lender is no longer a Defaulting Lender, the Administrative Agent will so notify the parties hereto, whereupon as of the effective date specified in such notice and subject to any conditions set forth therein, that Lender will, to the extent applicable, purchase at par that portion of outstanding Commitments of the other Lenders or take such other actions as the Administrative Agent may determine to be necessary to cause the Commitments to be held pro rata by the Lenders in accordance with each Lender's Commitment Applicable Percentage, whereupon, such Lender will cease to be a Defaulting Lender; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while that Lender was a Defaulting Lender; and provided, further, that except to the extent otherwise expressly agreed by the affected parties, no change hereunder from Defaulting Lender to Lender will constitute a waiver or release of any claim of any party hereunder arising from that Lender's having been a Defaulting Lender.

In addition, notwithstanding anything in this **Section** to the contrary, if the Administrative Agent and the Borrower shall have jointly identified an obvious error or any error or omission of a technical nature, in each case, in any provision of the Loan Documents, then the Administrative Agent and the Borrower shall be permitted to amend such provision, and, in each case, such amendment shall become effective without any further action, direction or consent of any other party to any Loan Document if the same is not objected to in writing by the Required Lenders to the Administrative Agent within [***] following receipt of notice thereof.

Section 1.25 Lenders' Status as Eligible Assignee; Freddie Mac Disclosures.

(a)

(a) Each Lender represents and warrants to Administrative Agent that, as of the Amended and Restated Closing Date, such Lender is a Freddie Mac Eligible Assignee. Each Lender shall immediately notify Administrative Agent in writing upon the occurrence of any act, event, condition, or circumstance that has caused, or could reasonably be expected to cause, such Lender to no longer be a Freddie Mac Eligible Assignee.

(b) Each Lender consents to and approves of Administrative Agent's execution of and entry into the Acknowledgment Agreement. Each Lender acknowledges and agrees that it has received from Administrative Agent, and has reviewed and had the opportunity to review with its attorneys and counsel, complete copies of the Acknowledgment Agreement, as well as a Revolving Credit Note executed by Borrower and payable to the Administrative Agent on behalf of such Lender bearing the legend and language prescribed in **Section 2.6**. Each Lender acknowledges and agrees that its rights (i) are subject and subordinate in all respects to all rights, powers and prerogatives of Freddie Mac including Freddie Mac's Claims, Freddie Mac's Servicing Transfer Costs, Freddie Mac's unfettered right to accomplish a Termination, and Freddie Mac's unfettered right to accomplish (or refrain from accomplishing) a Transfer of Servicing to a servicer acceptable to Freddie Mac in its sole and absolute discretion, (ii) are subject in all respects to the terms and conditions of the Acknowledgment Agreement and the Freddie Mac Guide, (iii) are not entitled to the benefits of preferred purchaser status pursuant to UCC Article 8, Administrative Agent having expressly and irrevocably waived the right to opt into UCC Article 8 to the extent applicable, and (iv) may not be transferred or assigned without Freddie Mac's prior express written consent, which consent may be granted or withheld in Freddie Mac's sole and absolute discretion. Capitalized terms utilized in this **Section 11.25** not otherwise defined herein shall have the meanings assigned to them in the Acknowledgment Agreement.

Section 1.26 Limited Lender Rights Against Freddie Mac.

(a)

(a) No Lender (excluding Flagstar Bank, National Association in its capacity as Administrative Agent) shall have any right individually to enforce Liens on the Collateral, it being understood and agreed that (i) all powers, rights and remedies under this Agreement may be exercised solely by the Administrative Agent, on behalf of Lenders in accordance with the terms of this Agreement and all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent, (ii) in the event any notice is due from Freddie Mac pursuant to the Acknowledgment Agreement or otherwise, Freddie Mac shall be deemed to have complied to the extent the notice is provided to the Administrative Agent under the Acknowledgment Agreement; and each Lender acknowledges and agrees that only the Administrative Agent will receive such notice and that no Lender has a right to require Freddie Mac to send it a copy of such notice or otherwise communicate with it, and (iii) any disputes, claims or suits against Freddie Mac arising out of or relating to this Agreement or the Acknowledgment Agreement may be submitted and pursued only by the Administrative Agent and not by any Lender directly

(b) In the event of any dispute, claim or suit between the Lenders, the Borrower and/or the Administrative Agent, on the one hand, and Freddie Mac, on the other, including without limitation, any claim made or position taken by a Lender in a Borrower bankruptcy proceeding, notwithstanding anything to the contrary in the this Agreement and notwithstanding that the lender parties to this Agreement are defined in the preamble thereto individually as a "Lender" and collectively as the "Lenders," and each Lender acknowledges and agrees that for all purposes of this Agreement, the Borrower and the Administrative Agent are the sole Persons with any right to deal with Freddie Mac with respect to this Agreement or the Acknowledgment Agreement.

Section 1.27 Third-Party Beneficiary.

The Borrower, the Administrative Agent and each Lender hereby acknowledge and agree that Freddie Mac is an express third-party beneficiary of this Agreement, as if it was a party

hereto for purposes of enforcing *Sections 2.6, 4.1, 4.2, 4.8, 8.7, 10.2, 11.8, 11.10, 11.21, 11.25, 11.26, and 12.1(f)*.

Section 1.28 Amendment and Restatement.

The terms and provisions of the Existing Agreement shall be amended and restated in their entirety by the terms and provisions of this Agreement and shall supersede all provisions of the Existing Agreement as of the date hereof. From and after the date hereof, all references made to the Existing Agreement in any Loan Document or in any other instrument or document shall, without more, be deemed to refer to this Agreement. The execution, delivery and effectiveness of this Agreement shall not operate as a waiver of any power, remedy or right of the Administrative Agent or any Lender, or constitute a waiver of any provision of, or any past noncompliance with the Existing Agreement, or any other documents, instruments and agreements executed or delivered therewith or future noncompliance with any of the Loan Documents or any other documents, instruments and agreements executed or delivered therewith, and shall not operate as a consent to any further or other matter under the Loan Documents. Each party hereto agrees and understands that by entering into and performing its obligations hereunder, this Agreement, as it amends and restates the Existing Agreement shall not constitute a novation and shall in no way adversely affect or impair the priority of the Administrative Agent's, on behalf of the Lender's, security interest and lien on the Collateral. loanDepot acknowledges and agrees that all obligations of loanDepot (including representations and warranties made, and covenants to be performed, prior to the Amended and Restated Closing Date) under the Existing Agreement will remain outstanding and continue in full force and effect, unpaid, unimpaired and undischarged, and all liens created under the Existing Agreement will continue in full force and effect, unimpaired and undischarged having the same perfection and priority for payment and performance of the obligations of loanDepot as were in place under the Existing Agreement.

SECTION 12

ADMINISTRATIVE AGENT

Section 1.1 Agency, Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints Flagstar Bank, National Association to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Article are solely for the benefit of the Administrative Agent and the Lenders, and the Borrower shall not have rights as a third-party beneficiary of any of such provisions. It is understood and agreed that the use of the term "agent" herein or in any other Loan Documents (or any other similar term) with reference to the Administrative Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any Law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

(b) In its capacity as Administrative Agent until all Obligations have been satisfied and the Lenders have no further obligations under this Agreement and the other Loan Documents, the Administrative Agent shall:

(i) send timely bills to the Borrower for sums due and receive all sums on account of the Obligations or with respect to them;

(ii) use reasonable diligence to obtain from the Borrower and promptly remit to each Lender such Lender's Applicable Percentage pro rata share of interest and principal payments and other sums received by the Administrative Agent on account of the Obligations or with respect to them, in accordance with this Agreement;

(iii) use reasonable diligence to recover from the Borrower all expenses incurred that are reimbursable by the Borrower, and promptly remit to each Lender its Applicable Percentage;

(iv) hold all security interests established hereby ratably for itself as Administrative Agent and representative of the Lenders; and

(v) request from the Borrower, and promptly forward to the Lenders, such information as any of the Lenders may reasonably request Administrative Agent to obtain from the Borrower, consistent with the terms of this Agreement.

Notwithstanding the foregoing, the Administrative Agent shall coordinate the actions of Lenders, as applicable.

(c) Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent, and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, own securities of, act as the financial advisor or in any other advisory capacity for, and generally engage in any kind of business with, the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

(d) Exculpatory Provisions.

(i) The Administrative Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent:

(A) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default or Event of Default has occurred and is continuing;

(B) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the Administrative Agent is required to exercise as directed in writing by the Required Lenders; provided that the Administrative Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Administrative Agent to liability or that is contrary to any Loan Document or Law, including for the avoidance of doubt any action that may be in violation of the automatic stay under the Bankruptcy Code or any other debtor relief law; and

(i) The Administrative Agent shall not be liable for any action taken or not taken by it with the consent or at the request of the Required Lenders (or

such other number or percentage of the Lenders as shall be necessary, or as the Administrative Agent shall believe in good faith shall be necessary, under the circumstances as provided in **Sections 10** and **11.10**. The Administrative Agent shall be deemed not to have knowledge of any Default or Event of Default unless and until notice describing such Default or Event of Default is given to the Administrative Agent in writing by the Borrower or a Lender.

- (ii) The Administrative Agent shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, (v) the satisfaction of any condition set forth herein, other than to confirm receipt of items expressly required to be delivered to the Administrative Agent, (vi) the collectability of the Servicing Rights, (vii) the legality, validity, enforceability, or any legal effect of any of the Loan Documents, or any insurance, bond or similar device purportedly protecting any obligation to the Lenders or any Servicing Rights, (viii) the financial condition of Borrower or any of its Subsidiaries or Affiliates, the status, health or viability of any industry in which any of them is involved, the prospects for repayment of the Obligations, or the effectiveness of any of the provisions of the Loan Documents (including the financial covenants, tests and hedging requirements) or any aspect of their implementation or administration at any time to reduce or control risks of any type, to produce returns, profits, yields or spreads or to reduce or control losses, or (ix) any failure of Borrower or any other obligor under this Agreement or any of the other Loan Documents to perform any of its obligations thereunder.

(e) Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the entry into a Commitment that by its terms must be fulfilled to the satisfaction of a Lender, the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to entering into such Commitment. The Administrative Agent may consult with nationally recognized legal counsel (who may be counsel for the Borrower), independent accountants and other experts selected by it, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

(f) Delegation of Duties. The Administrative Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub agents appointed by the Administrative Agent with due care. The Administrative Agent and any such sub agent may perform any and all of its duties and exercise

its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Article shall apply to any such sub agent and to the Related Parties of the Administrative Agent and any such sub agent, and shall apply to their respective activities in connection with the syndication of the revolving line of credit as well as activities as Administrative Agent. The Administrative Agent shall not be responsible for the negligence or misconduct of any sub-agents except to the extent that a court of competent jurisdiction determines in a final judgment that the Administrative Agent acted with gross negligence or willful misconduct in the selection of such sub-agents.

(g) Resignation of Administrative Agent.

- (i) The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower. Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with consent of Borrower (provided that no consent of Borrower shall be required if an Event of Default has occurred and is continuing), to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States. If no such successor shall have been so appointed by the Required Lenders with the consent of Borrower and no successor shall have accepted such appointment within [***] after the retiring Administrative Agent gives notice of its resignation (or such earlier day as shall be agreed by the Required Lenders), then the retiring Administrative Agent may (but shall not be obligated to), on behalf of the Lenders, appoint a successor Administrative Agent meeting the qualifications set forth above, provided, that, in no event shall any such successor Administrative Agent be a Defaulting Lender. The resignation of the retiring Administrative Agent shall only become effective on the date that a successor has been appointed and has entered into the Acknowledgment Agreement or any replacement thereof (the “Resignation Effective Date”).
- (ii) If the Person serving as Administrative Agent is a Defaulting Lender pursuant to clause (d) of the definition thereof, the Required Lenders may, to the extent permitted by Law, by notice in writing to the Borrower and such Person remove such Person as Administrative Agent and, with consent of Borrower (provided that no consent of Borrower shall be required if an Event of Default has occurred and is continuing), appoint a successor. The removal of the Administrative Agent shall only become effective on the date that a successor has been appointed and has entered into the Acknowledgment Agreement or any replacement thereof (the “Removal Effective Date”).
- (iii) Notwithstanding anything to the contrary in this Agreement, for any period of time in which the Acknowledgment Agreement is in effect, Administrative Agent may not resign or be removed without (x) Freddie Mac’s prior express written consent, in its sole and absolute discretion, (y) a successor administrative agent and a successor secured party under the Acknowledgment Agreement, as applicable, having been appointed and having assumed all related obligations, and (iii) such successor entity having executed and delivered an amendment to the Acknowledgment Agreement, in form and substance acceptable to Freddie Mac in its sole and absolute discretion, expressly assuming all of Administrative Agent’s obligations under the Acknowledgment Agreement.

(iv) With effect from the Resignation Effective Date or the Removal Effective Date (as applicable) (i) the retiring or removed Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Administrative Agent on behalf of the Lenders under any of the Loan Documents the retiring or removed Administrative Agent shall continue to hold such collateral security until such time as a successor Administrative Agent is appointed) and (ii) except for any indemnity payments owed to the retiring or removed Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Lender directly, until such time, if any, as the Required Lenders appoint a successor Administrative Agent as provided for above. Upon the acceptance of a successor's appointment as Administrative Agent hereunder and subject to Lenders having completed all "Know Your Customer" requirements for such successor, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Administrative Agent (other than any rights to indemnity payments owed to the retiring or removed Administrative Agent as of the Resignation Effective Date or the Removal Effective Date, as applicable), and the retiring or removed Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring or removed Administrative Agent's resignation or removal hereunder and under the other Loan Documents, the provisions of this **Section 12** shall continue in effect for the benefit of such retiring or removed Administrative Agent, its sub agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them (i) while the retiring or removed Administrative Agent was acting as Administrative Agent and (ii) after such resignation or removal for as long as any of them continues to act in any capacity hereunder or under the other Loan Documents, including (a) acting as collateral agent or otherwise holding any collateral security on behalf of any of the Lenders and (b) in respect of any actions taken in connection with transferring the agency to any successor Administrative Agent.

(h) Non-Reliance on Agents and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon the Administrative Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

(i) No Other Duties. Anything herein to the contrary notwithstanding, no arrangers or any other titles listed on the cover page hereof shall have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in its capacity, as applicable, as the Administrative Agent or a Lender hereunder.

(j) Administrative Agent May File Proofs of Claim. In case of the pendency of any proceeding under the Bankruptcy Code or any other judicial proceeding relative to the Borrower, the Administrative Agent (irrespective of whether the principal of any Obligation shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated) by intervention in such proceeding or otherwise, if necessary, (it being understood and agreed that the Administrative Agent shall take commercially efforts to avail itself of the “bankruptcy safe harbors and exercise remedies free from the automatic stay) subject to the terms of the Acknowledgment Agreement:

(i) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under **Section 11.2**) allowed in such judicial proceeding; and

(ii) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and

(iii) any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under **Section 11.2** and any other Loan Document.

(k) Certain ERISA Matters.

(i) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(A) such Lender is not using “plan assets” (within the meaning of Section 3(42) of ERISA or otherwise) of one or more Benefit Plans with respect to such Lender’s entrance into, participation in, administration of and performance of the Obligations or this Agreement,

(B) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender’s entrance into, participation in, administration of and performance of the Obligations and this Agreement,

(C) (A) such Lender is an investment fund managed by a “Qualified Professional Asset Manager” (within the meaning of Part VI of PTE 84-14), (B) such Qualified Professional Asset Manager made the investment decision on behalf of such Lender to enter into, participate in, administer and perform the Loans, the Commitments and this Agreement, (C) the entrance into, participation in, administration of and performance of the Loans, the Commitments and this Agreement satisfies the requirements of sub-sections (b) through (g) of Part I of PTE 84- 14 and (D) to the best knowledge of such Lender, the requirements of subsection (a) of Part I of PTE 84-14 are satisfied with respect to such Lender’s entrance into, participation in, administration of and performance of the Obligations and this Agreement, or

(D) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, in its sole discretion, and such Lender.

In addition, unless either (1) sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or (2) a Lender has provided another representation, warranty and covenant in accordance with sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that the Administrative Agent is not a fiduciary with respect to the assets of such Lender involved in such Lender’s entrance into, participation in, administration of and performance of the Obligations and this Agreement (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related hereto or thereto).]

(l) Sharing of Payments. If any Lender shall, by exercising any right of setoff or counterclaim or otherwise, obtain payment in respect of any Obligation or other obligations hereunder resulting in such Lender receiving payment of a proportion of the aggregate amount of any Obligation or other such obligations greater than its pro rata share of the Applicable Percentage of the Commitment thereof as provided herein, then the Lender receiving such greater proportion shall (a) notify the Administrative Agent of such fact, and (b) purchase (for cash at face value) participations in the Obligations and such other obligations of the other Lenders, or make such other adjustments as shall be equitable, so that the benefit of all such payments shall be shared by the Lenders ratably in accordance with the aggregate amount of the Obligations and other amounts owing them; provided that:

(i) if any such participations are purchased and all or any portion of the payment giving rise thereto is recovered from such Lender, such participations shall be rescinded and the purchase price restored to the extent of such recovery, without interest; and

(ii) the provisions of this Section shall not be construed to apply to (x) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement or (y) any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any Commitment to any assignee or participant, other than to the Borrower or any Subsidiary thereof (as to which the provisions of this paragraph shall apply).

(m) Enforcement. Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Borrower shall be vested exclusively in, and all actions and

proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with **Section 10** for the benefit of all the Lenders; provided that the foregoing shall not prohibit, subject to the terms of the Acknowledgment Agreement, (i) the Administrative Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Administrative Agent) hereunder and under the other Loan Documents, (ii) any Lender from exercising setoff rights in accordance with **Section 4.12** (subject to the terms of **Section 12.1(l)**) or (iii) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to the Borrower under receivership, insolvency, bankruptcy, reorganization or other similar proceedings; provided, further, that if at any time there is no Person acting as Administrative Agent hereunder and under the other Loan Documents, then (x) the Required Lenders shall have the rights otherwise provided to the Administrative Agent pursuant to **Section 10** and (y) in addition to the matters set forth in clauses (ii) and (iii) of the preceding proviso and subject to **Section 12.1(k)**, any Lender may, with the consent of the Required Lenders, enforce any rights or remedies available to it and as authorized by the Required Lenders.

[Remainder of Page Intentionally Left Blank; Signature Page Follows]

EXECUTED to be effective as of the date first written above.

BORROWER:

loanDepot.com, LLC,

a Delaware limited liability company

By: ___

Name:

Title:

Address for Notices:

6561 Irvine Center Drive

Irvine, California 92618

Fax No.: [***]

Telephone [***]

Attention: [***]

e-mail: [***]

With a copy to:

6561 Irvine Center Drive

Irvine, California 92618

Attention: General Counsel

e-mail: [***]

Signature Page to Credit Agreement

DB1/ 141246203.5

ADMINISTRATIVE AGENT:

FLAGSTAR BANK, N.A.

By: _____
Name: Jeffrey Neufeld
Title: Executive Vice President

Address for Notices:
Flagstar Bank, National Association
301 W. Michigan Ave.
Jackson, MI 49201
Attention: [***]
Telephone No.: [***]
Email: [***]

LENDERS:

FLAGSTAR BANK, N.A.

By: _____
Name: Jeffrey Neufeld
Title: Executive Vice President

Address for Notices:
Flagstar Bank, National Association
301 W. Michigan Ave.
Jackson, MI 49201
Attention: [***]
Telephone No.: [***]
Email: [***]

WESTERN ALLIANCE BANK

By: _____
Name:
Title:

Address for Notices:

Attention:
Telephone No.:
Email:

Signature Page to Credit Agreement

EXHIBIT C

**[FORM OF REVOLVING CREDIT NOTE]
AMENDED AND RESTATED PROMISSORY NOTE**

§[] [INSERT DATE]

FOR VALUE RECEIVED, loanDepot.com, LLC, a Delaware limited liability company ("**Borrower**"), having an address at 6561 Irvine Center Drive, Irvine, CA 92618, hereby promises to pay to the order of Flagstar Bank, National Association, as administrative agent ("**Administrative Agent**") on behalf of itself and the other lenders party to the Credit Agreement (as hereinafter defined) (together with their respective participants, successors and assigns and any subsequent holders of this Note, the "**Lenders**"), as hereinafter provided, the principal sum of FIVE HUNDRED AND FORTY MILLION DOLLARS (\$540,000,000) or so much thereof as may be advanced by Lenders from time to time hereunder to or for the benefit or account of Borrower, together with interest thereon at the Note Rate (as hereinafter defined), and otherwise in strict accordance with the terms and provisions hereof.

THE HOLDER OF THIS NOTE SHALL BE SUBJECT TO, AND BY ACCEPTANCE OF THIS NOTE EACH SUCH HOLDER EXPRESSLY AGREES TO BE BOUND BY THE TERMS AND CONDITIONS SET FORTH IN THE CREDIT AGREEMENT. THE RIGHTS OF EACH HOLDER OF A NOTE SHALL BE (X) SUBJECT AND SUBORDINATE IN ALL RESPECTS (A) TO ALL RIGHTS, POWERS AND PREROGATIVES OF THE FEDERAL HOME LOAN MORTGAGE CORPORATION ("FREDDIE MAC") UNDER THE FREDDIE MAC GUIDE AND AS SET FORTH IN AN ACKNOWLEDGMENT AGREEMENT DATED AS OF DECEMBER 22, 2021 BY AND AMONG BORROWER, FLAGSTAR BANK, NATIONAL ASSOCIATION, AS SECURED PARTY ("SECURED PARTY"), AND FREDDIE MAC (THE "ACKNOWLEDGMENT AGREEMENT"), WHICH RIGHTS INCLUDE, WITHOUT LIMITATION, THE RIGHT OF FREDDIE MAC TO DISQUALIFY (IN WHOLE OR IN PART) THE BORROWER AS AN APPROVED FREDDIE MAC SELLER/SERVICER, WITH OR WITHOUT CAUSE, AND FREDDIE MAC'S UNFETTERED RIGHT TO TERMINATE (IN WHOLE OR IN PART) THE UNITARY, INDIVISIBLE MASTER SERVICING CONTRACT AND TO TRANSFER OR SELL ALL OR ANY PORTION OF SAID SERVICING CONTRACT RIGHTS, AND ACCOMPLISH (OR REFRAIN FROM ACCOMPLISHING) A TRANSFER OF SERVICING TO A SERVICER ACCEPTABLE TO FREDDIE MAC IN ITS SOLE AND ABSOLUTE DISCRETION; (B) TO ALL CLAIMS OF FREDDIE MAC ARISING OUT OF OR RELATING TO ANY AND ALL BREACHES, DEFAULTS AND OUTSTANDING OBLIGATIONS OF THE DEBTOR TO FREDDIE MAC, INCLUDING FREDDIE MAC'S CLAIMS, FREDDIE MAC'S SERVICING TRANSFER COSTS, AND (C) THE FIRST-PRIORITY SECURITY INTEREST OF FREDDIE MAC IN BORROWER'S RIGHT, TITLE AND INTEREST IN, TO, AND UNDER SUCH MASTER SERVICING CONTRACT AND OTHER COLLATERAL IDENTIFIED IN THE PURCHASE DOCUMENTS, AND (Y) DERIVED FROM AND EXERCISED SOLELY THROUGH THE SECURED PARTY IDENTIFIED IN THE ACKNOWLEDGMENT AGREEMENT. THE HOLDER OF THIS NOTE IS NOT ENTITLED TO THE BENEFITS OF PREFERRED PURCHASER STATUS PURSUANT TO UNIFORM COMMERCIAL CODE ("UCC") ARTICLE 8, SECURED PARTY HAVING EXPRESSLY AND IRREVOCABLY WAIVED THE RIGHT TO OPT INTO UCC ARTICLE 8 TO THE EXTENT APPLICABLE. THIS NOTE MAY NOT BE TRANSFERRED OR ASSIGNED WITHOUT FREDDIE MAC'S PRIOR EXPRESS WRITTEN CONSENT, WHICH CONSENT MAY BE GRANTED OR WITHHELD IN FREDDIE MAC'S SOLE AND ABSOLUTE DISCRETION AND SUBJECT TO THE LIMITATIONS SET FORTH IN SECTION 11.8 OF THE CREDIT AGREEMENT

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

AND THE APPLICABLE TRANSFER AND ASSIGNMENT RESTRICTIONS DESCRIBED IN THE ACKNOWLEDGMENT AGREEMENT (THE “FRE TRANSFER RESTRICTIONS”).

THE HOLDER OF THIS NOTE BY ITS ACCEPTANCE HEREOF AGREES THAT IT WILL NOT ASSIGN THIS NOTE EXCEPT IN COMPLIANCE WITH THE FRE TRANSFER RESTRICTIONS. ANY PURPORTED ASSIGNMENT OF THIS NOTE THAT IS IN BREACH, AT THE TIME MADE, OF ANY TRANSFER RESTRICTIONS SET FORTH IN SECTION 11.8 OF THE CREDIT AGREEMENT IS VOID AB INITIO.

DEFINITIONS

Definitions

. As used in this Note, the following terms shall have the following meanings:

“*Administrative Agent*” has the meaning set forth in the introductory paragraph of this Note.

“*Alternative Benchmark Rate*” means the first of the alternatives set forth in the order below that can be determined by the Administrative Agent on the applicable date:

(1) for the corresponding tenor, the term AMERIBOR benchmark interest rate as provided by American Financial Exchange, LLC as administrator of the benchmark (or a successor administrator) to, and published by, authorized distributors of AMERIBOR, as selected in the sole discretion of the Administrative Agent,

(2) for the corresponding tenor, the Bloomberg Short-Term Bank Yield Index provided by Bloomberg Index Services Limited as administrator of the benchmark (or a successor administrator),

(3) for the corresponding tenor, the Bank Yield Index as provided by the ICE Benchmark Administration as administrator of the benchmark (or a successor administrator),

(4) for the corresponding tenor, the benchmark rate designed to be a broad-based measure of average funding rates for banking institutions funding in U.S. Dollars, in institutional markets, on a senior unsecured basis as provided by IHS Markit as administrator of the benchmark (or a successor administrator), or

(5) Other term rate,

provided, in all events, the relevant alternative (a) is displayed on a screen or other information service selected by the Administrative Agent in its reasonable discretion; (b) is administratively feasible for the Administrative Agent; (c) the applicable benchmark administrator publishes, publicly announces, or states publicly that such benchmark is administered in accordance with the International Organization of Securities Commission’s Principles for Financial Benchmarks; and (d) is identified as the operative rate in at least five then-outstanding Dollar-denominated syndicated or bilateral credit facilities (as a result of amendment or as originally executed) (and such credit facilities are identified in the written notice of the selection of the alternative rate provided by the Administrative Agent to the Lenders and are publicly available for review).

“*Applicable Rate*” means (i) the Benchmark, *plus* (ii) [***]% per annum, or on and after a Conversion Date[***]% per annum.

“*Available Tenor*” means, as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if the then-current Benchmark is a term rate, any tenor for such Benchmark that is or may be used for determining the length of an Interest Period or (y) otherwise, any payment

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

period for interest calculated with reference to such Benchmark, as applicable, pursuant to this Note as of such date.

“**Benchmark**” means, initially, Term SOFR plus the related Benchmark Adjustment; provided that if a replacement of the Benchmark has occurred pursuant to Section 4.2(c) of this Note, then “Benchmark” means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate. Any reference to “Benchmark” shall include, as applicable, the published component used in the calculation thereof. If the Benchmark (excluding the related Benchmark Adjustment) as of any given date of determination is less than the Floor, the Benchmark will be deemed to be the Floor for the purposes of this Note and the Loan Documents.

“**Benchmark Adjustment**” means (i) in the case of Term SOFR, a spread adjustment in the amount of [***]% ([***] basis points); (ii) in the case of Daily Simple SOFR, a spread adjustment in the amount of [***]% ([***]basis points); and (iii) in all other cases, a spread adjustment (which may be a positive or negative value or zero), in each case, that has been selected by Administrative Agent as the replacement for such Available Tenor of such Benchmark giving due consideration to any evolving or then-prevailing market convention, including any applicable recommendations made by the Relevant Governmental Body for U.S. dollar-denominated syndicated or bilateral credit facilities at such time.

“**Benchmark Replacement**” means, for any Available Tenor, the sum of: (i) Daily Simple SOFR and (ii) the related Benchmark Adjustment; *provided* that, giving due consideration to any recommendation of the Relevant Government Body and to evolving market practices and standards, the Administrative Agent and Borrower may agree to replace the Benchmark Replacement then in effect with the sum of (1) the Alternative Benchmark Rate and (2) the related Benchmark Adjustment; *provided, further*, that the Administrative Agent shall provide written notice of such election to the Borrower and Lenders prior to the replacement of the Benchmark then in effect; and, *provided, further*, that notwithstanding anything to the contrary herein, if the Benchmark Replacement as determined pursuant to this definition would be less than zero, the Benchmark Replacement will be deemed to be zero for the purposes of this Agreement and the other Loan Documents.

“**Benchmark Replacement Conforming Changes**” means, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of “Alternative Benchmark Rate”, “Business Day,” the definition of “Interest Period,” timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that Administrative Agent decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by Administrative Agent in a manner substantially consistent with market practice (or, if Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if Administrative Agent determines that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as Administrative Agent decides is reasonably necessary in connection with the administration of this Note and the other Loan Documents).

“**Benchmark Transition Event**” means, with respect to any then-current Benchmark, the occurrence of a public statement or publication of information by or on behalf of the administrator of the then-current Benchmark, the regulatory supervisor for the administrator of such Benchmark, the Board of Governors of the Federal Reserve System, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark, a resolution authority with jurisdiction over the administrator for such Benchmark or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark, announcing or stating that (a) such administrator has ceased or will cease on a specified date to provide all Available Tenors of such Benchmark, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark or (b) all Available Tenors of such Benchmark are or will no longer be representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored.

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

“**Borrower**” has the meaning set forth in the introductory paragraph of this Note.

“**Business Day**” means a weekday, Monday through Friday, except a legal holiday or a day on which banking institutions in New York, New York s are authorized or required by law to be closed. Unless otherwise provided, the term “days” when used herein shall mean calendar days.

“**Change**” means any adoption of or change in any other law, governmental or quasi-governmental rule, regulation, policy, guideline, interpretation, or directive (whether or not having the force of law) after the date of this Note that affects capital adequacy or the amount of capital required or expected to be maintained by any Lender; *provided that* notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a “*Change*,” regardless of the date enacted, adopted or issued.

“**Charges**” means all fees, charges and/or any other things of value, if any, contracted for, charged, taken, received or reserved by Administrative Agent in connection with the transactions relating to this Note and the other Loan Documents, which are treated as interest under applicable law.

“**Credit Agreement**” means the Amended and Restated Credit and Security Agreement dated June 30, 2023, executed by Administrative Agent, Lenders and Borrower, as modified, amended, renewed, extended, and restated from time to time.

“**Daily Simple SOFR**” means, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by Administrative Agent in accordance with the conventions for this rate recommended by the Relevant Governmental Body for determining “Daily Simple SOFR” for syndicated or bilateral business loans; provided, that if Administrative Agent decides that any such convention is not administratively feasible for Administrative Agent or any Lender, then Administrative Agent may establish another convention in its reasonable discretion.

“**Debtor Relief Laws**” means Title 11 of the United States Code, as now or hereafter in effect, or any other applicable law, domestic or foreign, as now or hereafter in effect, relating to bankruptcy, insolvency, liquidation, receivership, reorganization, arrangement or composition, extension or adjustment of debts, or similar laws affecting the rights of creditors.

“**Default Interest Rate**” means a rate per annum equal to the Note Rate plus [***]%, but in no event in excess of the Maximum Rate.

“**Event of Default**” has the meaning set forth in the Credit Agreement.

“**Floor**” means the benchmark rate floor, if any, provided in this Note initially (as of the execution of this Note, the modification, amendment or renewal of this Note or otherwise). In no event shall the Benchmark be less than [***]%.

“**Interest Period**” means a period of one (1) month, commencing on the first day of a calendar month and ending on the last day of such calendar month, except that (i) if no principal amount is outstanding at the time of a borrowing hereunder, the related Interest Period shall commence upon the date on which such borrowing occurs and shall end upon the earlier of (x) the last day of the calendar month in which such borrowing occurs and (y) the date on which such borrowing is repaid, and (ii) the last Interest Period shall end on the date on which all amounts owing hereunder have been paid in full and the commitment has been terminated.

“**Lenders**” has the meaning set forth in the introductory paragraph of this Note.

“**Loan Documents**” has the meaning set forth in the Credit Agreement.

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

“**Note**” means this Amended and Restated Promissory Note.

“**Note Rate**” means the rate equal to the lesser of (a) the Maximum Rate or (b) the Applicable Rate.

“**Payment Date**” means the 10th Business Day of each and every calendar month during the term of this Note.

“**Related Indebtedness**” means any and all indebtedness paid or payable by Borrower to Administrative Agent on behalf of any Lender pursuant to the Loan Documents or any other communication or writing by or between Borrower and Administrative Agent related to the transaction or transactions that are the subject matter of the Loan Documents, except such indebtedness which has been paid or is payable by Borrower to Administrative Agent on behalf of Lenders under this Revolving Credit Note.

“**Relevant Governmental Body**” means the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board of Governors of the Federal Reserve System or the Federal Reserve Bank of New York, or any successor thereto.

“**SOFR**” means a rate per annum equal to the secured overnight financing rate for such Business Day published by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate) (the “**SOFR Administrator**”) on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org> (or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time).

“**Term SOFR**” means, with respect to each Interest Period, the Term SOFR Reference Rate for a one-month period determined on the date that is [***] preceding the first Business Day of such Interest Period (such day, the “**Periodic Term SOFR Determination Day**”) and as updated by the Administrative Agent in its sole discretion at any time and as often as daily, as such Term SOFR Reference Rate is published by the SOFR Administrator; *provided*, that if as of [***] on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for a one-month period has not been published by the SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for a one-month period as published by the SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for a one-month period was published by the SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than [***] U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day.

“**Term SOFR Reference Rate**” means the one-month forward-looking term rate based on SOFR.

“**U.S. Government Securities Business Day**” shall mean any day except for (a) a Saturday, (b) a Sunday, or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

Rules of Construction

. Any capitalized term used in this Note and not otherwise defined herein shall have the meaning ascribed to such term in the Credit Agreement. All terms used herein, whether or not defined in **Section 1.1** hereof, and whether used in singular or plural form, shall be deemed to refer to the object of such term whether such is singular or plural in nature, as the context may suggest or require. All personal pronouns used herein, whether used in the masculine, feminine or neutral gender, shall include all other genders; the singular shall include the plural and vice versa.

PAYMENT TERMS

Payment of Principal and Interest; Revolving Nature. Interest shall accrue during each Interest Period on the principal balance of this Note at the Note Rate for such Interest Period. All accrued but unpaid interest on the principal balance of this Note outstanding from time to time with respect to a

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

calendar month shall be payable on the Payment Date immediately following the end of such calendar month. The then outstanding principal balance of this Note and all accrued but unpaid interest thereon shall be due and payable on the Termination Date or upon the earlier maturity hereof, whether by acceleration or otherwise. Borrower may from time to time during the term of this Note borrow, partially or wholly repay its outstanding borrowings, and reborrow, subject to all of the limitations, terms and conditions of the Credit Agreement; provided, however, that the total outstanding borrowings under this Note shall not at any time exceed the maximum principal amount stated above. The outstanding principal balance of this Note at any time shall be the total amount advanced hereunder by Lenders less the amount of principal payments made hereon by or for Borrower, which balance may be endorsed hereon from time to time by Administrative Agent on behalf of Lenders or otherwise noted in Administrative Agent's records, which notations shall be, absent manifest error, conclusive evidence of the amounts owing hereunder from time to time.

Application

. Except as expressly provided herein to the contrary, all payments on this Note shall be applied in the following order of priority: (a) the payment or reimbursement of any expenses, costs or obligations (other than the outstanding principal balance hereof and interest hereon) for which Borrower shall be obligated or Lenders shall be entitled pursuant to the provisions of this Note or the other Loan Documents; (b) the payment of accrued but unpaid interest with respect to any advances; and (c) the payment of all or any portion of the principal balance hereof then outstanding hereunder, in the direct order of maturity. If an Event of Default exists under this Note or under any of the other Loan Documents, then Administrative Agent on behalf of Lenders may, at the sole option of Administrative Agent, apply any such payments, at any time and from time to time, to any of the items specified in *clauses (a), (b) or (c)* above without regard to the order of priority otherwise specified in this *Section 2.2* and any application to the outstanding principal balance hereof may be made in either direct or inverse order of maturity.

Payments

. All payments under this Note made to Administrative Agent on behalf of Lenders shall be made in immediately available funds in accordance with the wire instructions provided under separate cover by Administrative Agent to Borrower (or at such other place as Administrative Agent, in Administrative Agent's sole discretion, may have established by delivery of written notice thereof to Borrower from time to time), without offset, in lawful money of the United States of America, which shall at the time of payment be legal tender in payment of all debts and dues, public and private. Payments by check or draft shall not constitute payment in immediately available funds until the required amount is actually received by Administrative Agent in full. Payments in immediately available funds received by Administrative Agent in the place designated for payment on a Business Day [***] at such place of payment shall be credited as of the Business Day received, while payments received by Administrative Agent on a day other than a Business Day or after 2[***] on a Business Day shall be credited as of the next succeeding Business Day. If any payment of principal or interest on this Note shall become due and payable on a day other than a Business Day, then such payment shall be credited as of the next succeeding Business Day. Any such extension of time for payment shall be included in computing interest which has accrued and shall be payable in connection with such payment.

Computation Period

. Interest on the indebtedness evidenced by this Note shall be computed on the basis of a three hundred sixty (360) day year and shall accrue on the actual number of days elapsed for any whole or partial month in which interest is being calculated. In computing the number of days during which interest accrues, the day on which funds are initially advanced shall be included regardless of the time of day such advance is made, and the day on which funds are repaid shall be included unless repayment is credited prior to the close of business on the Business Day received as provided in *Section 2.3* hereof. Each determination by Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

Prepayment

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

. Borrower shall have the right to prepay, at any time and from time to time upon at least [***] prior written notice to Administrative Agent, without fee, premium or penalty, all or any portion of the outstanding principal balance hereof; *provided, however*, that such prepayment shall also include any and all accrued but unpaid interest on the amount of principal being so prepaid through and including the date of prepayment, plus any other sums which have become due to Lenders under the other Loan Documents on or before the date of prepayment, but which have not been fully paid.

Unconditional Payment

. Borrower is obligated to pay all principal, interest and any and all other amounts which become payable under this Note or under any of the other Loan Documents absolutely and unconditionally and without any abatement, postponement, diminution or deduction whatsoever and without any reduction for counterclaim or setoff whatsoever. If at any time any payment received by Administrative Agent hereunder shall be deemed by a court of competent jurisdiction to have been a voidable preference or fraudulent conveyance under any Debtor Relief Law, then the obligation to make such payment shall survive any cancellation or satisfaction of this Note or return thereof to Borrower and shall not be discharged or satisfied with any prior payment thereof or cancellation of this Note, but shall remain a valid and binding obligation enforceable in accordance with the terms and provisions hereof, and such payment shall be immediately due and payable upon demand.

Partial or Incomplete Payments

. Remittances in payment of any part of this Note other than in the required amount in immediately available funds at the place where this Note is payable shall not, regardless of any receipt or credit issued therefor, constitute payment until the required amount is actually received by Administrative Agent in full in accordance herewith and shall be made and accepted subject to the condition that any payments made by check or draft may be handled for collection in accordance with the practice of the collecting bank or banks. Acceptance by Administrative Agent of any payment in an amount less than the full amount then due shall be deemed an acceptance on account only, and the failure to pay the entire amount then due shall be and continue to be an Event of Default in the payment of this Note.

Default Interest Rate

. For so long as any Event of Default exists under this Note or under any of the other Loan Documents, regardless of whether or not there has been an acceleration of the indebtedness evidenced by this Note, and at all times after the maturity of the indebtedness evidenced by this Note (whether by acceleration or otherwise), and in addition to all other rights and remedies of Lenders hereunder, interest shall accrue on the outstanding principal balance hereof at the Default Interest Rate, and such accrued interest shall be immediately due and payable.

Late Charge

. At the option of Administrative Agent, Borrower will pay Lenders, on demand (i) a "late charge" equal to [***]% of the amount of any installment on this Note when such installment is not paid within [***] following the date such installment is due and (ii) a processing fee in the amount of \$0 for each check which is provided to Administrative Agent by Borrower in payment for an obligation owing to Lenders under any Loan Document but is returned or dishonored for any reason, in order to cover the additional expenses involved in handling delinquent and returned or dishonored payments.

Change

. If Lenders determine that the amount of capital required or expected to be maintained in respect of the Obligations by Lenders is increased as a result of a Change (except a Change regard to Indemnified Taxes, which is governed solely by Section 3.3 of the Credit Agreement), then Borrower shall pay to Administrative Agent the amount necessary to compensate Lenders for any shortfall in the rate of return on the portion of such increased capital that Administrative

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

Agent determines is attributable to this Note or the principal amount outstanding hereunder; provided that Borrower shall not be required to compensate Lenders for any such shortfall incurred during any fiscal quarter ended more than [***] prior to the date that Administrative Agent makes its request for additional amounts pursuant to Section 2.10(b).

In the event that Administrative Agent becomes aware that any amounts are or will be owed to Lenders pursuant to Section 2.10(a), then it shall promptly notify Borrower thereof and, as soon as possible thereafter, Administrative Agent shall submit to Borrower a certificate indicating the amount owing to Lenders and the calculation therefor. The amounts set forth in such certificate shall be deemed a part of the Obligations of Borrower hereunder; provided, however, that the failure of Borrower to pay any amount owing to Lenders pursuant to Section 2.10(a) shall not be deemed to constitute a Default or an Event of Default hereunder to the extent that Borrower is contesting in good faith its obligation to pay such amount by ongoing discussions diligently pursued with Administrative Agent or by appropriate proceedings.

Fees.

Unused Fee. [***].

EVENT OF DEFAULT AND REMEDIES

Remedies

. Upon the occurrence of an Event of Default, Lenders shall have the right to exercise any rights and remedies set forth in the Credit Agreement and the other Loan Documents.

WAIVERS

. EXCEPT AS SPECIFICALLY PROVIDED IN THE LOAN DOCUMENTS TO THE CONTRARY, BORROWER AND ANY ENDORSERS OR GUARANTORS HEREOF SEVERALLY WAIVE AND RELINQUISH PRESENTMENT FOR PAYMENT, DEMAND, NOTICE OF NONPAYMENT OR NONPERFORMANCE, PROTEST, NOTICE OF PROTEST, NOTICE OF INTENT TO ACCELERATE, NOTICE OF ACCELERATION OR ANY OTHER NOTICES OR ANY OTHER ACTION. BORROWER AND ANY ENDORSERS OR GUARANTORS HEREOF SEVERALLY WAIVE AND RELINQUISH, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHTS TO THE BENEFITS OF ANY MORATORIUM, REINSTATEMENT, MARSHALING, FORBEARANCE, VALUATION, STAY, EXTENSION, REDEMPTION, APPRAISEMENT, EXEMPTION AND HOMESTEAD NOW OR HEREAFTER PROVIDED BY THE CONSTITUTION AND LAWS OF THE UNITED STATES OF AMERICA AND OF EACH STATE THEREOF, BOTH AS TO ITSELF AND IN AND TO ALL OF ITS PROPERTY, REAL AND PERSONAL, AGAINST THE ENFORCEMENT AND COLLECTION OF THE OBLIGATIONS EVIDENCED BY THIS NOTE OR BY THE OTHER LOAN DOCUMENTS.

GENERAL PROVISIONS

No Waiver; Amendment

. No failure to accelerate the indebtedness evidenced by this Note by reason of an Event of Default hereunder, acceptance of a partial or past due payment, or indulgences granted from time to time shall be construed (a) as a novation of this Note or as a reinstatement of the indebtedness evidenced by this Note or as a waiver of such right of acceleration or of the right of Lenders thereafter to insist upon strict compliance with the terms of this Note, or (b) to prevent the exercise of such right of acceleration or any other right granted under this Note, under any of the other Loan Documents or by any applicable laws. Borrower hereby expressly waives and relinquishes the benefit of any statute or rule of law or equity now provided, or which may hereafter be provided, which would produce a result contrary to or in conflict with the foregoing. The failure to exercise any remedy available to Lenders shall not be deemed to be a waiver of any rights or remedies of Lenders under this Note or under any of the other Loan Documents, or

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

at law or in equity. No extension of the time for the payment of this Note or any installment due hereunder, made by agreement with any person now or hereafter liable for the payment of this Note, shall operate to release, discharge, modify, change or affect the original liability of Borrower under this Note, either in whole or in part, unless Administrative Agent specifically, unequivocally and expressly agrees otherwise in writing.

Interest Provisions.

Savings Clause. It is expressly stipulated and agreed to be the intent of Borrower, Administrative Agent and Lenders at all times to comply strictly with the applicable New York law governing the Maximum Rate or amount of interest payable on the indebtedness evidenced by this Note and the Related Indebtedness. If the applicable law is ever judicially interpreted so as to render usurious any amount (i) contracted for, charged, taken, reserved or received pursuant to this Note, any of the other Loan Documents or any other communication or writing by or between Borrower and Administrative Agent related to the transaction or transactions that are the subject matter of the Loan Documents, (ii) contracted for, charged, taken, reserved or received by reason of Lenders' exercise of the option to accelerate the maturity of this Note and/or the Related Indebtedness, or (iii) Borrower will have paid or Lenders will have received by reason of any voluntary prepayment by Borrower of this Note and/or the Related Indebtedness, then it is Borrower's and Lenders' express intent that all amounts charged in excess of the Maximum Rate shall be automatically canceled, ab initio, and all amounts in excess of the Maximum Rate theretofore collected by Administrative Agent or Lenders shall be credited on the principal balance of this Note and/or the Related Indebtedness (or, if this Note and all Related Indebtedness have been or would thereby be paid in full, refunded to Borrower), and the provisions of this Note and the other Loan Documents shall immediately be deemed reformed and the amounts thereafter collectible hereunder and thereunder reduced, without the necessity of the execution of any new document, so as to comply with the applicable law, but so as to permit the recovery of the fullest amount otherwise called for hereunder and thereunder; *provided, however*, that if this Note has been paid in full before the end of the stated term of this Note, then Borrower and Lenders agree that Lenders shall, with reasonable promptness after Administrative Agent or any Lender discovers or is advised by Borrower that interest was received in an amount in excess of the Maximum Rate, refund such excess interest to Borrower. Borrower hereby agrees that as a condition precedent to any claim seeking usury penalties against Lenders, Borrower will provide written notice to Administrative Agent, advising Lenders in reasonable detail of the nature and amount of the violation, and Lenders shall have [***] after receipt of such notice in which to correct such usury violation, if any, by either refunding such excess interest to Borrower or crediting such excess interest against this Note and/or the Related Indebtedness then owing by Borrower to any Lender. All sums contracted for, charged, taken, reserved or received by Lenders for the use, forbearance or detention of any debt evidenced by this Note and/or the Related Indebtedness shall, to the extent permitted by applicable law, be amortized or spread, using the actuarial method, throughout the stated term of this Note and/or the Related Indebtedness (including any and all renewal and extension periods) until payment in full so that the rate or amount of interest on account of this Note and/or the Related Indebtedness does not exceed the Maximum Rate from time to time in effect and applicable to this Note and/or the Related Indebtedness for so long as debt is outstanding. Notwithstanding anything to the contrary contained herein or in any of the other Loan Documents, it is not the intention of Lenders to accelerate the maturity of any interest that has not accrued at the time of such acceleration or to collect unearned interest at the time of such acceleration.

Effect of Benchmark Transition Event.

Replacing Benchmarks. Upon the occurrence of a Benchmark Transition Event, the Benchmark Replacement will replace the then-current Benchmark for all purposes under this Note and under any Loan Document in respect of any Benchmark setting at or after [***] after the date notice of such Benchmark Replacement is provided to Borrower without any amendment to, or further action or consent of any other party to, this Note or any other Loan Document so long as Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Borrower. For

- SIGNATURE RESTRICTED -

Content is not to be distributed or shared with outside parties.

the avoidance of doubt, in the event Administrative Agent receives a written notice of objection to the Benchmark Replacement from Borrower pursuant to the immediately preceding sentence, Borrower and Administrative Agent shall negotiate in good faith to determine a substitute benchmark rate, provided, however, if Borrower and Administrative Agent are not able to come to mutual agreement on such substitute benchmark rate within [***] following such written notice of objection, the Loans shall be converted to Prime Loans as of the [***] after the date notice of such Benchmark Replacement is provided to Borrower. At any time that the administrator of the then-current Benchmark has permanently or indefinitely ceased to provide such Benchmark or such Benchmark has been announced by the regulatory supervisor for the administrator of such Benchmark pursuant to public statement or publication of information to be no longer representative of the underlying market and economic reality that such Benchmark is intended to measure and that representativeness will not be restored, the Borrower may revoke any request for a borrowing of, conversion to or continuation of Loans to be made, converted or continued that would bear interest by reference to such Benchmark until the Borrower's receipt of notice from Administrative Agent that a Benchmark Replacement has replaced such Benchmark, and, failing that, the Borrower will be deemed to have converted any such request into a request for a borrowing of or conversion to Prime Loans.

Benchmark Replacement Conforming Changes. In connection with the implementation and administration of a Benchmark Replacement, Administrative Agent will have the right to make any Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary to the terms of this Addendum or in any Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of Borrower or any other party to this Note or any Loan Document.

Notices; Standards for Decisions and Determinations. Administrative Agent will promptly notify Borrower of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes. Any determination, decision or election that may be made by Administrative Agent pursuant to this Addendum, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in its sole discretion and without consent from any other party to this Note or any Loan Document, except, in each case, as expressly required pursuant to this Addendum.

Unavailability of Tenor of Benchmark. At any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including Term SOFR), then Administrative Agent may remove any tenor of such Benchmark that is unavailable or non-representative for Benchmark (including Benchmark Replacement) settings and (ii) the Administrative Agent may reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

WAIVER OF JURY TRIAL

. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, BORROWER, ADMINISTRATIVE AGENT AND EACH LENDER HEREBY IRREVOCABLY AND EXPRESSLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER BASED UPON CONTRACT, TORT, OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED THEREBY OR THE ACTIONS OF LENDERS IN THE NEGOTIATION, ADMINISTRATION, OR ENFORCEMENT THEREOF. EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS NOTE AND THE OTHER LOAN DOCUMENTS BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS **SECTION 4.3**.

GOVERNING LAW; VENUE; SERVICE OF PROCESS

. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO THE CONFLICT OF LAW PRINCIPLES THEREOF OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW). THE PARTIES HEREBY AGREE THAT ANY LAWSUIT, ACTION, OR PROCEEDING THAT IS BROUGHT (WHETHER IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO ANY OF THE LOAN DOCUMENTS, THE TRANSACTIONS CONTEMPLATED THEREBY, OR THE ACTIONS OF THE LENDERS IN THE NEGOTIATION, ADMINISTRATION OR ENFORCEMENT OF ANY OF THE LOAN DOCUMENTS SHALL BE BROUGHT IN A STATE OR FEDERAL COURT OF COMPETENT JURISDICTION LOCATED IN NEW YORK, NEW YORK. BORROWER HEREBY IRREVOCABLY AND UNCONDITIONALLY (A) SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS, (B) WAIVES ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE AS TO THE VENUE OF ANY SUCH LAWSUIT, ACTION, OR PROCEEDING BROUGHT IN ANY SUCH COURT, AND (C) FURTHER WAIVES ANY CLAIM THAT IT MAY NOW OR HEREAFTER HAVE THAT ANY SUCH COURT IS AN INCONVENIENT FORUM.

Relationship of the Parties

. Notwithstanding any prior business or personal relationship between Borrower and any Lender, or any officer, director or employee of any Lender, that may exist or have existed, the relationship between Borrower and any Lender is solely that of debtor and creditor, no Lender has any fiduciary or other special relationship with Borrower, Borrower and Lenders are not partners or joint venturers, and no term or condition of any of the Loan Documents shall be construed so as to deem the relationship between Borrower and any Lender to be other than that of debtor and creditor.

Successors and Assigns

. The terms and provisions hereof shall be binding upon and inure to the benefit of Borrower, Administrative Agent and Lenders and their respective heirs, executors, legal representatives, successors, successors-in-title and assigns, whether by voluntary action of the parties, by operation of law or otherwise, and all other persons claiming by, through or under them. The terms "Borrower," "Lender" and "Lenders" as used hereunder shall be deemed to include their respective heirs, executors, legal representatives, successors, successors-in-title and assigns, whether by voluntary action of the parties, by operation of law or otherwise, and all other persons claiming by, through or under them.

Time is of the Essence

. Time is of the essence with respect to all provisions of this Note and the other Loan Documents.

Headings

. The Section and Subsection titles hereof are inserted for convenience of reference only and shall in no way alter, modify, define, limit, amplify or be used in construing the text, scope or intent of such Sections or Subsections or any provisions hereof.

Controlling Agreement

. In the event of any conflict between the provisions of this Note and the Credit Agreement, it is the intent of the parties hereto that the provisions of the Credit Agreement shall control. In the event of any conflict between the provisions of this Note and any of the other Loan Documents (other than the Credit

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

Agreement), it is the intent of the parties hereto that the provisions of this Note shall control. The parties hereto acknowledge that they were represented by competent counsel in connection with the negotiation, drafting and execution of this Note and the other Loan Documents and that this Note and the other Loan Documents shall not be subject to the principle of construing their meaning against the party which drafted same.

Notices

. Whenever any notice is required or permitted to be given under the terms of this Note, the same shall be given in accordance with *Section 11.11* of the Credit Agreement.

Severability

. If any provision of this Note or the application thereof to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, then neither the remainder of this Note nor the application of such provision to other persons or circumstances nor the other instruments referred to herein shall be affected thereby, but rather shall be enforced to the greatest extent permitted by applicable law.

Costs of Collection

. If any holder of this Note retains an attorney-at-law in connection with any Event of Default or at maturity or to collect, enforce, or defend this Note or any part hereof, or any other Loan Document in any lawsuit or in any probate, reorganization, bankruptcy or other proceeding, or if Borrower sues any holder in connection with this Note or any other Loan Document and does not prevail, then Borrower agrees to pay to each such holder, in addition to the principal balance hereof and all interest hereon, all costs and expenses of collection or incurred by such holder or in any such suit or proceeding, including, but not limited to, reasonable attorneys' fees.

Statement of Unpaid Balance

. At any time and from time to time, Borrower will furnish promptly, upon the request of Administrative Agent, a written statement or affidavit, in form reasonably satisfactory to Administrative Agent, stating the unpaid balance of the indebtedness evidenced by this Note and the Related Indebtedness and that there are no offsets or defenses against full payment of the indebtedness evidenced by this Note and the Related Indebtedness and the terms hereof, or if there are any such offsets or defenses, specifying them.

FINAL AGREEMENT

. THIS NOTE AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

Administrative Agent Acting on Behalf of Lenders

. No Lender (excluding Flagstar Bank, National Association in its capacity as Administrative Agent) shall have any right individually to enforce Liens on the Collateral, it being understood and agreed that (i) all powers, rights and remedies under the Credit Agreement may be exercised solely by the Administrative Agent, on behalf of Lenders in accordance with the terms of the Credit Agreement and all powers, rights and remedies under the Loan Documents may be exercised solely by the Administrative Agent, (ii) in the event any notice is due from Freddie Mac pursuant to the Acknowledgment Agreement or otherwise, Freddie Mac shall be deemed to have complied to the extent the notice is provided to the Administrative Agent under the Acknowledgment Agreement; and each Lender,

- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.

by its acceptance of this Note, acknowledges and agrees that only the Administrative Agent will receive such notice and that no Lender has a right to require Freddie Mac to send it a copy of such notice or otherwise communicate with it, and (iii) any disputes, claims or suits against Freddie Mac arising out of or relating to the Credit Agreement or the Acknowledgment Agreement may be submitted and pursued only by the Administrative Agent and not by any Lender directly.

In the event of any dispute, claim or suit between the Lenders, the Borrower and/or the Administrative Agent, on the one hand, and Freddie Mac, on the other, including without limitation, any claim made or position taken by a Lender in a Borrower bankruptcy proceeding, notwithstanding anything to the contrary in the Credit Agreement and notwithstanding that the lender parties to the Credit Agreement are defined in the preamble thereto individually as a “Lender” and collectively as the “Lenders,” and each Lender, by acceptance of this Note, acknowledges and agrees that for all purposes of the Credit Agreement, the Borrower and the Administrative Agent are the sole Persons with any right to deal with Freddie Mac with respect to the Credit Agreement or the Acknowledgment Agreement.

This Note amends and restates in its entirety that certain Promissory Note dated June 30, 2023, in the original principal amount of \$540,000,000 in favor of the Administrative Agent (the “Original Note”). Borrower hereby acknowledges and agrees that (a) the Original Note is hereby replaced in its entirety by this Note and is cancelled and of no force and effect as of the effectiveness of this Note; (b) all indebtedness evidenced by the Original Note is continuing indebtedness of Borrower, and shall be subsumed within, and hereafter governed by, the terms of this Note; (c) nothing contained herein shall be deemed to constitute a repayment, settlement or novation of the Original Note, or to release or otherwise adversely affect any rights of Administrative Agent against any party primarily or secondarily liable for such indebtedness. Any interest that has accrued and remains unpaid with respect to the Original Note shall be paid as provided in this Note.

**[Remainder of Page Intentionally Left Blank
Signature Page Follows]**

**- SIGNATURE RESTRICTED -
Content is not to be distributed or shared with outside parties.**

IN WITNESS WHEREOF, Borrower, intending to be legally bound hereby, has duly executed this Note as of the day and year first written above.

BORROWER:

loanDepot.com, LLC, a Delaware limited liability company

By: _____
Name:
Title:

EXHIBIT D

U.S. TAX COMPLIANCE CERTIFICATES

Exhibit D to Credit Agreement

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Amended and Restated Credit and Security Agreement dated as of June 30, 2023 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among LOANDEPOT.COM, LLC, as borrower, FLAGSTAR BANK, NATIONAL ASSOCIATION as Administrative Agent and as a lender, and each lender from time to time party thereto.

Pursuant to the provisions of Section 3.33(c)(2)(C) of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "ten percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____, 20[]

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE

(For Foreign Participants That Are Not Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Amended and Restated Credit and Security Agreement dated as of June 30, 2023 (as amended, supplemented or otherwise modified from time to time, the "Credit Agreement"), among LOANDEPOT.COM, LLC, as borrower, FLAGSTAR BANK, NATIONAL ASSOCIATION as Administrative Agent and as a lender, and each lender from time to time party thereto.

Pursuant to the provisions of Section 3.33(c)(2)(D) of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record and beneficial owner of the participation in respect of which it is providing this certificate, (ii) it is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, (iii) it is not a "ten percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (iv) it is not a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with a certificate of its non-U.S. Person status on IRS Form W-8BEN or IRS Form W-8BEN-E. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender in writing, and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____

Name:

Title:

Date: _____, 20[]

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Participants That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Amended and Restated Credit and Security Agreement dated as of June 30, 2023 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among LOANDEPOT.COM, LLC, as borrower, FLAGSTAR BANK, NATIONAL ASSOCIATION as Administrative Agent and as a lender, and each lender from time to time party thereto.

Pursuant to the provisions of Section 3.33(c)(2)(D) of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the participation in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such participation, (iii) with respect such participation, neither the undersigned nor any of its direct or indirect partners/members is a “bank” extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a “ten percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a “controlled foreign corporation” related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished its participating Lender with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform such Lender and (2) the undersigned shall have at all times furnished such Lender with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF PARTICIPANT]

By: _____
Name:
Title:

Date: _____, 20[]

[FORM OF]

U.S. TAX COMPLIANCE CERTIFICATE
(For Foreign Lenders That Are Partnerships For U.S. Federal Income Tax Purposes)

Reference is hereby made to the Amended and Restated Credit and Security Agreement dated as of June 30, 2023 (as amended, supplemented or otherwise modified from time to time, the “Credit Agreement”), among LOANDEPOT.COM, LLC, as borrower, FLAGSTAR BANK, NATIONAL ASSOCIATION as Administrative Agent and as a lender, and each lender from time to time party thereto.

Pursuant to the provisions of Section 3.33(c)(2)(D) of the Credit Agreement, the undersigned hereby certifies that (i) it is the sole record owner of the Loan(s) (as well as any Note(s) evidencing such Loan(s)) in respect of which it is providing this certificate, (ii) its direct or indirect partners/members are the sole beneficial owners of such Loan(s) (as well as any Note(s) evidencing such Loan(s)), (iii) with respect to the extension of credit pursuant to this Credit Agreement or any other Loan Document, neither the undersigned nor any of its direct or indirect partners/members is a “bank” extending credit pursuant to a loan agreement entered into in the ordinary course of its trade or business within the meaning of Section 881(c)(3)(A) of the Code, (iv) none of its direct or indirect partners/members is a “ten percent shareholder” of the Borrower within the meaning of Section 871(h)(3)(B) of the Code and (v) none of its direct or indirect partners/members is a “controlled foreign corporation” related to the Borrower as described in Section 881(c)(3)(C) of the Code.

The undersigned has furnished the Administrative Agent and the Borrower with IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) an IRS Form W-8BEN or IRS Form W-8BEN-E or (ii) an IRS Form W-8IMY accompanied by an IRS Form W-8BEN or IRS Form W-8BEN-E from each of such partner’s/member’s beneficial owners that is claiming the portfolio interest exemption. By executing this certificate, the undersigned agrees that (1) if the information provided on this certificate changes, the undersigned shall promptly so inform the Borrower and the Administrative Agent, and (2) the undersigned shall have at all times furnished the Borrower and the Administrative Agent with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the undersigned, or in either of the two calendar years preceding such payments.

Unless otherwise defined herein, terms defined in the Credit Agreement and used herein shall have the meanings given to them in the Credit Agreement.

[NAME OF LENDER]

By: _____
Name:
Title:

Date: _____, 20[]

SCHEDULE 5.1(r)

ADDITIONAL CONDITIONS PRECEDENT

N/A

JOINDER
to the Amended and Restated Credit and Security Agreement
Dated as of June 30, 2023

This JOINDER to the Amended and Restated Credit Agreement (as defined below) (this “Joinder”) is made effective as of the 19TH day of December, 2023, by and among LOANDEPOT.COM, LLC, as borrower (“Borrower”), and FLAGSTAR BANK, NATIONAL ASSOCIATION, as administrative agent (in such capacity, “Administrative Agent”) on behalf of the lenders (collectively, “Lender”) party to the Credit Agreement (as defined below).

WHEREAS, Borrower, Lender and Administrative Agent entered into that certain Amended and Restated Credit and Security Agreement, dated as of June 30, 2023, by and among Borrower, Lender and Administrative Agent (as further amended, restated, supplemented or otherwise modified from time to time, the “Credit Agreement”);

WHEREAS, Borrower has requested Administrative Agent join CAPITAL ONE, National Association (“Capital One”) as a Lender under the Credit Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and for the mutual covenants herein contained, the parties hereto hereby agree as follows:

SECTION 1. Defined Terms. Any terms capitalized but not otherwise defined herein shall have the respective meanings set forth in the Credit Agreement, including by way of reference to any other documents or agreements.

SECTION 2. Joinder. On and from the point in time at which the conditions to effectiveness set forth in Section 10 below have been satisfied, Capital One joins in as, assumes the obligations of, adopts the obligations, liabilities and role of, and becomes, a Lender under each of the Credit Agreement and the other Loan Documents. All references to “Lender” or “Lenders” contained in the Credit Agreement and any other Loan Document, in each case, are hereby deemed for all purposes to also refer to and include Capital One as a Lender. Accordingly Capital One hereby agrees to be bound by and comply with all terms and conditions, covenants, representations, warranties, and other agreements set forth in the Credit Agreement and other Loan Documents which apply to a “Lender” in the Credit Agreement and the other Loan Documents as if Capital One were an original signatory to the Credit Agreement and each of the other applicable Loan Documents.

SECTION 3. Representations. In order to induce Administrative Agent to execute and deliver this Joinder, Borrower hereby represents to Administrative Agent on behalf of Lender that:

(a) as of the date hereof, except as otherwise expressly waived by Lender in writing, Borrower is in full compliance with all of the terms and conditions of the Credit Agreement and the other Loan Documents, including without limitation, all of the representations and warranties and all of the affirmative and negative covenants,

(b) no Default or Event of Default has occurred and is continuing under the Credit Agreement; and

(c) this Joinder constitutes a valid and binding agreement of Borrower, enforceable against Borrower in accordance with its terms, except as enforceability thereof may be limited by bankruptcy, insolvency or other similar laws relating to the enforcement of creditors' rights generally and by general equitable principles.

SECTION 4. Reference to the Effect on the Loan Documents. Upon the effectiveness of this Joinder, each reference in the Credit Agreement and each other Loan Document to "this Agreement," "hereunder," "hereof," or words of similar import shall mean and be a reference to the Credit Agreement or such other Loan Document, as applicable, as modified by this Joinder.

SECTION 5. Fees and Expenses. The Borrower hereby agrees to pay the reasonable legal fees and expenses of Lender and Administrative Agent incurred in connection with this Joinder.

SECTION 6. Affirmation. Except as specifically amended pursuant to the terms hereof, the Credit Agreement and all other Loan Documents (and all covenants, terms, conditions and agreements therein and Schedules thereto) shall remain in full force and effect, and are hereby ratified and confirmed in all respect by Borrower. Borrower covenants and agrees to comply with all of the terms, covenants and conditions of the Credit Agreement (as amended hereby) and the Loan Documents notwithstanding any prior course of conduct, waivers, releases or other actions or inactions on Administrative Agent's or any Lender's part which might otherwise constitute or be construed (and the parties agree have not constituted or been construed, do not constitute, and are not being construed) as a waiver of or amendment to such terms, covenants and conditions.

SECTION 7. No Waiver or Novation. The execution, delivery and effectiveness of this Joinder shall not, except as expressly provided in this Joinder operate as a waiver of any right, power or remedy of Administrative Agent or Lenders, nor constitute a waiver of any provision of the Credit Agreement, the Loan Documents or any other documents, instruments and agreements executed or delivered in connection with any of the foregoing. Nothing herein is intended or shall be construed as a waiver of any existing Defaults or Events of Default under the Credit Agreement or other Loan Documents or any of Administrative Agent's or Lender's rights and remedies in respect of such Defaults or Events of Default, except as expressly provided in this Joinder. This Joinder (together with any other document executed in connection herewith) is not intended to be, nor shall it be construed as, a novation of the Credit Agreement or any other Loan Document.

SECTION 8. Governing Law. This Joinder and any claim, controversy or dispute arising under or related to or in connection with this Joinder, the relationship of the parties, and/or the interpretation and enforcement of the rights and duties of the parties will be governed by the laws of the State of New York without regard to any conflicts of law principles other than Sections 5-1401 and 5-1402 of the New York General Obligations Law, which shall govern; *provided that* the Administrative Agent shall retain all rights under federal law.

SECTION 9. Counterparts. This Joinder may be executed in one or more counterparts (which may be delivered electronically) and by different parties hereto on separate counterparts, each of which, when so executed, shall constitute one and the same agreement. The use of electronic signatures and electronic records (including, without limitation, any contract or other record created, generated, sent, communicated, received, or stored by electronic means) shall be of the same legal effect, validity and enforceability as a manually executed signature or use of a paper-based record-keeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code.

SECTION 10. Conditions to Effectiveness. This Joinder shall become effective (the “Effective Date”) upon i) receipt by the Administrative Agent of counterparts of this Joinder and ii) upon Freddie Mac’s confirmation of consent to this Joinder.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have caused this Joinder to be executed and delivered by their duly authorized officers as of the Effective Date.

FLAGSTAR BANK, N.A., as Administrative Agent

By: /s/ Jeffrey Neufeld
Name: Jeffrey Neufeld
Title: Executive Vice President

CAPITAL ONE, National Association as a Lender

By: /s/ David Falkoff
Name: David Falkoff
Title: Director

[Signatures Continue on Following Page]

[JOINDER TO AMENDED AND RESTATED CREDIT AND SECURITY AGREEMENT]

LOANDEPOT.COM, LLC, as Borrower

By: s/David Hayes
Name: David Hayes
Title: CFO

**AMENDMENT NUMBER 5 TO
MASTER REPURCHASE AGREEMENT AND SECURITIES CONTRACT**

THIS AMENDMENT NUMBER 5 TO MASTER REPURCHASE AGREEMENT AND SECURITIES CONTRACT, dated as of December 20, 2023 (this “Amendment”), is by and between LOANDEPOT.COM, LLC, a Delaware limited liability company (“Seller”), and BANK OF MONTREAL, a Canadian Chartered bank acting through its Chicago Branch (“Buyer”). Unless otherwise defined herein, capitalized terms used in this Amendment have the meanings assigned to such terms in the Master Repurchase Agreement and Securities Contract, dated as of September 23, 2021 (as amended, restated, supplemented or otherwise modified to the date hereof and by this Amendment, the “Repurchase Agreement”), between the Seller and the Buyer.

RECITALS

WHEREAS, the Buyer and the Seller have agreed, subject to the terms and conditions of this Amendment, that the Repurchase Agreement be amended to reflect certain agreed upon changes;

NOW, THEREFORE, in consideration of the mutual covenants made herein, and for other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. Amendments to Repurchase Agreement. Effective as of the date hereof, the Repurchase Agreement is hereby amended to delete the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~) and to add the double-underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in Exhibit A hereto.

SECTION 2. Agreement in Full Force and Effect as Amended. As specifically amended hereby, the Repurchase Agreement and each of the other Facility Documents remains in full force and effect. All references to the Repurchase Agreement or any other Facility Document shall be deemed to mean the Repurchase Agreement or such Facility Document as supplemented and amended pursuant to this Amendment. This Amendment shall not constitute a novation of the Repurchase Agreement or any other Facility Document, but is a supplement thereto. The parties hereto agree to be bound by the terms and conditions of the Repurchase Agreement and Facility Documents, each as amended or supplemented by this Amendment, to the same effect as if such terms and conditions were set forth herein *verbatim*.

SECTION 3. Conditions to Effectiveness of this Amendment. This Amendment shall become effective on the day when the Buyer has received a copy of this Amendment, duly executed by each of the parties hereto.

SECTION 4. Miscellaneous.

(i) This Amendment may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The parties agree that this Amendment may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this

Amendment by signing any such counterpart. Counterparts may be delivered electronically. The parties agree that this Amendment or any other document necessary for the consummation of the transaction contemplated by this Amendment may be accepted, executed or agreed to through the use of an electronic signature in accordance with the E-Sign, the UETA and any applicable state law. Any document accepted, executed or agreed to in conformity with such laws will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any secure third party electronic signature capture service providers, as long as such service providers use system logs and audit trails that establish a temporal and process link between the presentation of identity documents and the electronic signing, together with identifying information that can be used to verify the electronic signature and its attribution to the signer's identity and evidence of the signer's agreement to conduct the transaction electronically and of the signer's execution of each electronic signature.

(ii) The descriptive headings of the various sections of this Amendment are inserted for convenience of reference only and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

(iii) This Amendment may not be amended or otherwise modified other than by an agreement in writing signed by each of the parties hereto.

(iv) THIS AMENDMENT AND ANY CLAIM, DISPUTE OR CONTROVERSY ARISING UNDER OR RELATED TO THIS AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO CONFLICTS OF LAWS PRINCIPLES THEREOF OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, WHICH SHALL GOVERN.

(The remainder of this page is intentionally blank.)

IN WITNESS WHEREOF, the parties have caused this Amendment to be duly executed as of the date first above written.

SELLER:

LOANDEPOT.COM, LLC

By: /s/David Hayes
Name: David Hayes
Title: CFO

[BMO/loanDepot – Amendment No. 5 to MRA]

ACKNOWLEDGED AND AGREED TO:

BUYER:

BANK OF MONTREAL

By: /s/Ari Lash
Name: Ari Lash
Title: managing Director

[BMO/loanDepot – Amendment No. 5 to MRA]

Exhibit A

CONFORMED REPURCHASE AGREEMENT

[See Attached]

[BMO/loanDepot – Amendment No. 5 to MRA]

*CONFORMED VERSION through:
Amendment No. 1, dated October 8, 2021;
Amendment No. 2, dated May 5, 2022;
Amendment No. 3, dated September 19, 2022;
Amendment No. 4, dated November 7, 2022; and
Amendment No. 5, dated December 20, 2023*

MASTER REPURCHASE AGREEMENT AND SECURITIES CONTRACT

between

BANK OF MONTREAL,
as Buyer

and

LOANDEPOT.COM, LLC,
as Seller

Dated as of September 23, 2021

TABLE OF CONTENTS

Page(s)

i

Section 1.	Applicability; Transaction Overview	1
Section 2.	Definitions	1
Section 3.	No Commitment; Initiation	27
Section 4.	Repurchases	34
Section 5.	Income Payments; Price Differential	35
Section 6.	Requirements Of Law	36
Section 7.	Margin Maintenance	37
Section 8.	Taxes	38
Section 9.	Security Interest; Buyer’s Appointment as Attorney-in-Fact	41
Section 10.	Payment, Transfer And Remittance	44
Section 11.	Hypothecation or Pledge of Purchased Mortgage Loans	45
Section 12.	Fees	45
Section 13.	Representations	45
Section 14.	Covenants Of Seller	51
Section 15.	Events Of Default	59
Section 16.	Remedies	61
Section 17.	Indemnification and Expenses	64
Section 18.	Servicing	65
Section 19.	Recording of Communications	66
Section 20.	Due Diligence	66
Section 21.	Assignability	67
Section 22.	Transfer and Maintenance of Register	68
Section 23.	Tax Treatment	69
Section 24.	Set-Off	69
Section 25.	Terminability	69
Section 26.	Notices And Other Communications	69
Section 27.	Entire Agreement; Severability; Single Agreement	70
Section 28.	GOVERNING LAW	70
Section 29.	SUBMISSION TO JURISDICTION; WAIVERS	70
Section 30.	No Waivers, etc	71
Section 31.	Netting	71
Section 32.	Confidentiality	72
Section 33.	Intent	73
Section 34.	Conflicts	74
Section 35.	Authorizations	74
Section 36.	Miscellaneous	74
Section 37.	Recognition of the U.S. Special Resolution Regimes	75
Section 38.	Effect of Benchmark Transition Event	75
Section 38.	General Interpretive Principles	75

SCHEDULE 1-A REPRESENTATIONS AND WARRANTIES RE: MORTGAGE LOANS
SCHEDULE 1-B REPRESENTATIONS AND WARRANTIES RE: POOLED MORTGAGE LOANS
SCHEDULE 2 AUTHORIZED REPRESENTATIVES
SCHEDULE 3 INDEBTEDNESS OF SELLER

EXHIBIT A [RESERVED]
EXHIBIT B [RESERVED]
EXHIBIT C EVIDENCE OF BUYER LISTED AS LOSS PAYEE OF FIDELITY INSURANCE POLICY, ERRORS AND
OMISSIONS INSURANCE POLICY, AND PROFESSIONAL LIABILITY INSURANCE POLICY
EXHIBIT D FORM OF SECTION 8 CERTIFICATE
EXHIBIT E ASSET SCHEDULE FIELDS
EXHIBIT F FORM OF POWER OF ATTORNEY
EXHIBIT G FORM OF OFFICER'S COMPLIANCE CERTIFICATE
EXHIBIT H FORM OF SECURITY RELEASE CERTIFICATION

MASTER REPURCHASE AGREEMENT AND SECURITIES CONTRACT

This is a MASTER REPURCHASE AGREEMENT AND SECURITIES CONTRACT, dated as of September 23, 2021, between LOANDEPOT.COM, LLC, a Delaware limited liability company (“Seller”), and BANK OF MONTREAL, a Canadian Chartered bank acting through its Chicago Branch (“Buyer”).

Section 1. Applicability; Transaction Overview. From time to time, upon the terms and conditions set forth herein, the parties hereto may enter into transactions, on an uncommitted basis, in which Seller agrees to transfer to Buyer Mortgage Loans and all right, title and interest (including the Servicing Rights (as hereinafter defined)) in and to such Mortgage Loans against the transfer of funds by Buyer, with a simultaneous agreement by Buyer to transfer to Seller such Mortgage Loans against the transfer of funds by Seller. Each such transaction involving the transfer of Mortgage Loans shall be referred to herein as a “Transaction” and, unless otherwise agreed in writing, shall be governed by this Agreement, including any supplemental terms or conditions contained in any annexes identified herein, as applicable hereunder. **This Agreement is not a commitment by Buyer to engage in the Transactions, but sets forth the requirements under which Buyer would consider entering into Transactions set forth herein.**

Section 2. Definitions. As used herein, the following terms shall have the following meanings.

“Accelerated Repurchase Date” shall have the meaning set forth in Section 16(a)(i) hereof.

“Acceptable State” shall mean any state acceptable pursuant to the Underwriting Guidelines in which Seller is licensed to originate Mortgage Loans.

“Accepted Servicing Practices” shall mean, with respect to any Mortgage Loan, those mortgage servicing practices of prudent mortgage lending institutions which service mortgage loans (a) of the same type as such Mortgage Loan in the jurisdiction where the related Mortgaged Property is located, (b) with respect to Agency Eligible Mortgage Loans, serviced in accordance with Fannie Mae, Freddie Mac, or Government Agency servicing practices and procedures, as applicable, (c) in accordance with the terms of the related Mortgage Note and Mortgage, and (d) in accordance with applicable law and regulations, including the servicing standards promulgated by the Consumer Financial Protection Bureau.

“Adjusted Tangible Net Worth” shall have the meaning set forth in the Pricing Side Letter.

“Affiliate” shall mean with respect to any specified entity, any other entity controlling or controlled by or under common control with such specified entity. For the purposes of this definition, “control” when used with respect to a specified entity means the power to direct the management and policies of such entity, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise, and the terms “controlling” and “controlled” having meanings correlative to the foregoing. For removal of doubt none of the Permitted Holders, MTH Mortgage, LLC, MSC Mortgage, LLC, TRI Pointe Connect, LLC, NHC Mortgage, LLC, Farm Bureau Mortgage, LLC, LGI Mortgage Solutions LLC, Henlopen Mortgage, LLC, BRP Home Mortgage, LLC, Heartwood Mortgage, LLC, Commercial Agency USA, LLC, or any joint venture formed by Seller after the date hereof shall be considered an Affiliate for purposes of this Agreement or any other Facility Document.

“Agency” shall mean Freddie Mac, Fannie Mae or Ginnie Mae, as applicable.

“Agency Approvals” shall have the meaning set forth in Section 13(ff) hereof.

“Agency Eligible Mortgage Loan” shall mean a Mortgage Loan that is in compliance with the eligibility requirements for swap or purchase by an Agency, under the applicable Agency guidelines and/or Agency Program.

“Agency Program” shall mean the specific mortgage backed securities swap program under the applicable Agency guidelines or as otherwise approved by an Agency pursuant to which the Agency Security is to be issued.

“Agency-Required eNote Legend” shall mean the legend or paragraph required by Fannie Mae or Freddie Mac, as applicable, to be set forth in the text of an eNote, which includes the provisions set forth on the appropriate exhibit to the Custodial and Disbursement Agreement, as may be amended from time to time by Fannie Mae or Freddie Mac, as applicable.

“Agency Security” shall mean a mortgage-backed security issued by an Agency.

“Aggregate Facility Purchase Price” shall mean, as of any date of determination, the sum of the Purchase Prices (as of such date of determination) of all Purchased Mortgage Loans then subject to a Transaction.

“Agreement” shall mean this Master Repurchase Agreement and Securities Contract between Buyer and Seller, dated as of the date hereof as the same may be amended, restated, supplemented or otherwise modified in accordance with the terms hereof.

“Anti-Corruption Laws” shall have the meaning set forth in Section 13(cc) hereof.

“Anti-Money Laundering Laws” shall have the meaning set forth in Section 13(aa) hereof.

“Appraised Value” shall mean (i) the value set forth in an appraisal made in connection with the origination of the related Mortgage Loan as the value of the Mortgaged Property or (ii) in the case of property inspection waiver Mortgage Loans, the value accepted by Fannie Mae or Freddie Mac’s automated underwriting system as the value of the Mortgaged Property.

“Asset Schedule” shall mean with respect to any Transaction as of any date, an asset schedule in the form of a computer tape or other electronic medium (including an Excel spreadsheet) generated by Seller and delivered to Buyer and the Custodian, which provides information (including, without limitation, the information set forth on Exhibit E attached hereto) relating to the Purchased Mortgage Loans in a format reasonably acceptable to Buyer.

“Asset Value” shall mean (A) with respect to any Purchased Mortgage Loan that is a Jumbo Mortgage Loan or a Scratch and Dent Mortgage Loan, as of any date of determination, an amount equal to the product of (i) the Purchase Price Percentage for the applicable Purchased Mortgage Loan and (ii) the lesser of (a) the outstanding principal balance of such Purchased Mortgage Loan, or (b) the Market Value of such Purchased Mortgage Loan; or (B) with respect to any Purchased Mortgage Loan that is a Government Mortgage Loan, as of any date of determination, an amount equal to the lesser of (i) the outstanding principal balance of such Purchased Mortgage Loan, or (ii) the product of (a) the Purchase Price Percentage for the applicable Purchased Mortgage Loan, and (b) the Market Value of such Purchased Mortgage Loan. Without limiting the generality of the foregoing, Seller acknowledges that the Asset Value of a Purchased Mortgage Loan may be reduced to zero by Buyer if:

(i) such Purchased Mortgage Loan is a Wet-Ink Mortgage Loan, for which the proceeds of such Purchased Mortgage Loan were wired to a Closing Agent with respect to which Buyer has notified the Seller at any time that such Closing Agent is not satisfactory;

(ii) a Purchased Mortgage Loan Issue has occurred and such Purchased Mortgage Loan has not been repurchased by Seller;

(iii) the related Mortgage File has been released from the possession of the Custodian under the Custodial and Disbursement Agreement for a period in excess of the time permitted therefor under the Custodial and Disbursement Agreement;

(iv) such Purchased Mortgage Loan has been subject to a Transaction hereunder for a period of greater than the Maximum Transaction Duration identified on the Pricing Side Letter for such Purchased Mortgage Loan;

(v) Buyer has determined in its good faith discretion that such Purchased Mortgage Loan (other than with respect to a Scratch and Dent Mortgage Loan) is not eligible for whole loan sale or securitization in a transaction consistent with the prevailing sale and securitization industry;

(vi) such Purchased Mortgage Loan is a Wet-Ink Mortgage Loan for which the Mortgage File has not been delivered to the Custodian on or prior to the Wet-Ink Mortgage Loan Document Receipt Date;

(vii) when the Purchase Price for such Purchased Mortgage Loan is added to the Purchase Price for all Purchased Mortgage Loans, the aggregate Purchase Price of any loan type exceeds the applicable Concentration Limit;

(viii) a Security Issuance Failure has occurred with respect to such Purchased Mortgage Loan; or

(ix) when the Purchase Price of such Purchased Mortgage Loan is added to other Purchased Mortgage Loans, the Aggregate Facility Purchase Price exceeds the Maximum Aggregate Purchase Price.

“Assignment and Acceptance” shall have the meaning set forth in Section 21 hereof.

“Assignment of Mortgage” shall mean an assignment of the Mortgage, notice of transfer or equivalent instrument in recordable form, sufficient under the laws of the jurisdiction wherein the related Mortgaged Property is located to reflect the sale of the Mortgage.

“Authoritative Copy” shall mean, with respect to an eNote, the unique copy of such eNote that is within the Control of the Controller.

“Authorized Representative” shall mean, for the purposes of this Agreement only, an agent or Responsible Officer of Seller and Buyer listed on Schedule 2 hereto, as such Schedule 2 may be amended from time to time.

“Bailee Letter” shall mean a bailee letter substantially in the form prescribed by the Custodial and Disbursement Agreement or otherwise approved in writing by Buyer, in its reasonable discretion.

“Bankruptcy Code” shall mean the United States Bankruptcy Code of 1978, as amended from time to time.

“Benchmark Replacement” shall mean the sum of: (a) the alternate benchmark rate that has been selected by Buyer giving due consideration to (i) any selection or recommendation of a replacement rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a rate of interest as a replacement to Term SOFR for U.S. dollar-denominated syndicated or bilateral credit facilities and (b) the Benchmark Replacement Adjustment; provided that, if the Benchmark Replacement as so determined would be less than zero, the Benchmark Replacement will be deemed to be zero for the purposes of this Agreement.

“Benchmark Replacement Adjustment” shall mean, with respect to any replacement of Term SOFR with an Unadjusted Benchmark Replacement for each applicable Price Differential Collection Period, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by Buyer giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of Term SOFR with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of Term SOFR with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated or bilateral credit facilities at such time.

“Benchmark Replacement Conforming Changes” shall mean, with respect to any Benchmark Replacement, any technical, administrative or operational changes (including changes to timing and frequency of determining rates and making payments of Price Differential, prepayment provisions, and other administrative matters) that Buyer decides may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by Buyer in a manner substantially consistent with market practice (or, if Buyer decides that adoption of any portion of such market practice is not administratively feasible or if Buyer determines that no market practice for the administration of the Benchmark Replacement exists, in such other manner of administration as Buyer decides is reasonably necessary in connection with the administration of this Agreement).

“Benchmark Replacement Date” shall mean the earlier to occur of the following events with respect to Term SOFR:

(a) in the case of clause (1) or (2) of the definition of “Benchmark Transition Event,” the later of the date of the public statement or publication of information referenced therein and (b) the date on which the Term SOFR Administrator permanently or indefinitely ceases to provide Term SOFR; or

(b) in the case of clause (3) of the definition of “Benchmark Transition Event,” the date of the public statement or publication of information referenced therein.

“Benchmark Transition Event” shall mean the occurrence of one or more of the following events with respect to Term SOFR:

(1) a public statement or publication of information by or on behalf of the Term SOFR Administrator announcing that such administrator has ceased or will cease to provide Term SOFR, permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide Term SOFR;

(2) a public statement or publication of information by the regulatory supervisor for the Term SOFR Administrator, the U.S. Federal Reserve System, an insolvency official with jurisdiction over the Term SOFR Administrator, a resolution authority with jurisdiction over the Term SOFR Administrator or a court or an entity with similar insolvency or resolution authority over the Term SOFR Administrator, which states that the Term SOFR Administrator has ceased or will cease to provide Term SOFR permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide Term SOFR; or

(3) a public statement or publication of information by the regulatory supervisor for the Term SOFR Administrator announcing that Term SOFR is no longer representative.

“Benchmark Transition Start Date” shall mean (a) in the case of a Benchmark Transition Event, the earlier of (i) the applicable Benchmark Replacement Date and (ii) if such Benchmark Transition Event is a public statement or publication of information of a prospective event, the ninetieth (90th) day prior to the expected date of such event as of such public statement or publication of information (or if the expected date of such prospective event is fewer than ninety (90) days after such statement or publication, the date of such statement or publication) and (b) in the case of an Early Opt-in Election, the date specified by notice to Seller.

“Benchmark Unavailability Period” shall mean, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred with respect to Term SOFR and solely to the extent that Term SOFR has not been replaced with a Benchmark Replacement, the period (x) beginning at the time that such Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced Term SOFR for all purposes hereunder in accordance with this Agreement and (y) ending at the time that a Benchmark Replacement has replaced Term SOFR for all purposes hereunder pursuant to this Agreement.

“BHC Act Affiliate” shall have the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“Business Day” shall mean a day other than (i) a Saturday or Sunday, (ii) any day on which banking institutions are authorized or required by law, executive order or governmental decree to be closed in the State of Illinois, the State of California or the State of New York or (iii) any day on which the U.S. Federal Reserve System is closed.

“Buyer” shall mean Bank of Montreal, its successors in interest and permitted assigns, and with respect to Section 8, its participants.

“Capital Lease” shall mean, with respect to any Person, any lease of, or other arrangement conveying the right to use, any Property by such Person as lessee that has been or should be accounted for as a capital lease on a balance sheet of such Person prepared in accordance with GAAP.

“Capital Lease Obligations” shall mean, at any time, with respect to any Capital Lease, any lease entered into as part of any sale leaseback transaction of any Person or any synthetic lease, the amount of all obligations of such Person that is (or that would be, if such synthetic lease or other lease were accounted for as a Capital Lease) capitalized on a balance sheet of such Person prepared in accordance with GAAP.

“Capital Stock” shall mean, as to any Person, any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, any and all equivalent equity ownership interests in a Person which is not a corporation, including, without limitation, any and all member or other equivalent interests in any limited liability company,

limited partnership, trust, and any and all warrants or options to purchase any of the foregoing, in each case, designated as “securities” (as defined in Section 8-102 of the Uniform Commercial Code) in such Person, including, without limitation, all rights to participate in the operation or management of such Person and all rights to such Person’s properties, assets, interests and distributions under the related organizational documents in respect of such Person. “Capital Stock” also includes (i) all accounts receivable arising out of the related organizational documents of such Person; (ii) all general intangibles arising out of the related organizational documents of such Person; and (iii) to the extent not otherwise included, all proceeds of any and all of the foregoing (including within proceeds, whether or not otherwise included therein, any and all contractual rights under any revenue sharing or similar agreement to receive all or any portion of the revenues or profits of such Person).

“Change in Control” shall mean:

(a) the sale, transfer, or other disposition (each, a “Disposition”) of all or substantially all of Seller’s assets (other than any Disposition permitted under this Agreement);

(a) the acquisition by any Person or group (within the meaning of the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and the rules of the Securities and Exchange Commission thereunder), but excluding any employee benefit plan of such person or its Subsidiaries, and any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan), other than the Permitted Holders or their Affiliates becomes the “beneficial owner” (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of 51% or more of the equity securities of loanDepot, Inc., a Delaware corporation, entitled to vote for members of the board of directors or equivalent governing body of Seller on a fully-diluted basis; or

(b) the consummation of a merger or consolidation of Seller with or into another entity or any other corporate reorganization (in one transaction or in a series of transactions), if more than 50% of the combined voting power of the continuing or surviving entity’s Capital Stock outstanding immediately after such merger, consolidation or such other reorganization is owned by persons who were not owners of Seller immediately prior to such merger, consolidation or other reorganization.

“Closing Agent” shall mean, with respect to any Wet-Ink Transaction, an entity reasonably satisfactory to Buyer (which may be a title company, escrow company or attorney in accordance with local law and practice in the jurisdiction where the related Wet-Ink Mortgage Loan is being originated) to which the proceeds of such Wet-Ink Transaction are to be wired pursuant to the instructions of Seller. Unless Buyer notifies Seller (electronically or in writing) that a Closing Agent is unsatisfactory, each Closing Agent utilized by Seller shall be deemed satisfactory.

“Closing Date” shall mean September 23, 2021.

“Code” shall mean the Internal Revenue Code of 1986, as amended from time to time.

“Committed Mortgage Loan” shall mean a Purchased Mortgage Loan which is the subject of a Take-out Commitment with a Take-out Investor.

“Concentration Limit” shall have the meaning set forth in the Pricing Side Letter.

“Confidential Information” shall have the meaning set forth in Section 32(a) hereof.

“Conforming Mortgage Loan” shall mean a Mortgage Loan originated in accordance with the applicable published underwriting and eligibility criteria of Fannie Mae or Freddie Mac for purchase of mortgage loans.

“Connection Income Taxes” shall mean Taxes imposed as a result of a present or former connection between the Buyer and the jurisdiction imposing such Tax unless such Taxes are imposed as a result of Buyer having executed, delivered or performed its obligations or received payments under, or enforced, this Agreement or any of the other Facility Documents, that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profit Taxes.

“Control” shall mean, with respect to an eNote, the “control” of such eNote within the meaning of UETA and/or, as applicable, E-Sign, which is established by reference to the MERS eRegistry and any party designated therein as the Controller.

“Control Failure” shall mean, with respect to an eNote, (i) if the Controller status of the eNote shall not have been transferred to Buyer, (ii) Buyer shall otherwise not be designated as the Controller of such eNote in the MERS eRegistry (other than pursuant to a Bailee Letter), (iii) if the eVault shall have released the Authoritative Copy of an eNote in contravention of the requirements of the Custodial and Disbursement Agreement, or (iv) if the Custodian initiated any changes on the MERS eRegistry in contravention of the terms of the Custodial and Disbursement Agreement.

“Controller” shall mean, with respect to an eNote, the party designated in the MERS eRegistry as the “Controller”, and who in such capacity shall be deemed to be “in control” or to be the “controller” of such eNote within the meaning of UETA or E-Sign, as applicable.

“Contractual Obligations” shall mean, as to any Person, any provision of any security (whether in the nature of Capital Stock, or otherwise) issued by such Person or of any agreement, undertaking, contract, indenture, mortgage, deed of trust or other instrument, document or agreement (other than a Facility Document) to which such Person is a party or by which it or any of its Property is bound or to which any of its Property is subject.

“Correspondent Mortgage Loan” shall mean a Mortgage Loan which is (i) originated by a Correspondent Seller and underwritten in accordance with the Underwriting Guidelines and (ii) acquired by the Seller from a Correspondent Seller in the ordinary course of business, for sale to the Buyer pursuant to this Agreement.

“Correspondent Seller” shall mean a mortgage loan originator that sells Mortgage Loans originated by it to Seller as a “correspondent” client.

“Costs” shall have the meaning set forth in Section 17(a) hereof.

“Custodial and Disbursement Agreement” shall mean, that certain Custodial and Disbursement Agreement dated as of the date hereof, among Seller, Buyer, Custodian and Disbursement Agent, as may be amended, restated, supplemented and otherwise modified from time to time.

“Custodian” shall mean Deutsche Bank National Trust Company, and any successor thereto under the Custodial and Disbursement Agreement.

“Cut-off Date” shall mean, with respect to Pooled Mortgage Loans, the first calendar day of the month in which the related Settlement Date is to occur.

“Cut-off Date Principal Balance” shall mean, with respect to Pooled Mortgage Loans, the outstanding principal balance of such Pooled Mortgage Loans on the Cut-off Date after giving effect to payments of principal and interest due on or prior to the Cut-off Date whether or not such payments are received.

“Default” shall mean an Event of Default or an event that with notice or lapse of time or both would become an Event of Default.

“Default Right” shall have the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“Defaulting Party” shall have the meaning set forth in Section 31(b) hereof.

“Delegatee” shall mean, with respect to an eNote, the party designated in the MERS eRegistry as the “Delegatee” or “Delegatee for Transfers”, who in such capacity is authorized by the Controller to perform certain MERS eRegistry transactions on behalf of the Controller such as Transfers of Control and Transfers of Control and Location.

“Delinquent” shall have the meaning set forth in Schedule 1-A(a) hereof.

“Disbursement Agent” shall mean Deutsche Bank National Trust Company, and any successor thereto under the Custodial and Disbursement Agreement.

“Dollars” and “\$” shall mean lawful money of the United States of America.

“DU Refi Plus” shall mean the Fannie Mae DU Refi Plus program.

“Due Date” shall mean the day of the month on which the Monthly Payment is due on a Mortgage Loan, exclusive of any days of grace.

“Due Diligence Documents” shall have the meaning set forth in Section 20 hereof.

“Early Opt-in Election” shall mean the occurrence of:

(1) a determination by Buyer that at least three currently outstanding U.S. dollar- denominated syndicated or bilateral credit facilities at such time contain (as a result of amendment or as originally executed) as a benchmark interest rate, in lieu of Term SOFR, a new benchmark interest rate to replace Term SOFR, and

(2) the election by Buyer to declare that an Early Opt-in Election has occurred and the provision by Buyer of written notice of such election to Seller.

“Effective Date” shall mean the date upon which the conditions precedent set forth in Section 3(a) shall have been satisfied.

“Electronic Agent” shall mean MERSCORP Holdings, Inc., or its successor in interest or assigns.

“Electronic Record” shall mean, as the context requires, (i) “Record” and “Electronic Record,” both as defined in E-Sign, and shall include but not be limited to, recorded telephone conversations, fax copies or electronic transmissions, and (ii) with respect to an eMortgage Loan, the related eNote and all other documents comprising the Mortgage File electronically created and that are stored in an electronic format, if any.

“Electronic Tracking Agreement” shall mean an Electronic Tracking Agreement that is entered into among Buyer, Seller, MERS and MERSCORP Holdings, Inc., to the extent applicable as the same may be amended, restated, supplemented or otherwise modified from time to time with respect to (x) the tracking of changes in the ownership, mortgage servicers and servicing rights ownership of Purchased Mortgage Loans held on the MERS System and (y) the tracking of the Control of eNotes held on the MERS eRegistry, in a form acceptable to Buyer.

“Eligible Mortgage Loan” shall mean a Mortgage Loan which:

(a) has been approved by Buyer in its sole and absolute discretion on the related Purchase Date; and

(b) complies with the representations and warranties set forth on Schedule 1-A; and

(c) with respect to each Pooled Mortgage Loan, complies with the representations and warranties set forth on Schedule 1-B.

“eMortgage Loan” shall mean a Mortgage Loan that is a Conforming Mortgage Loan with respect to which there is an eNote and as to which some or all of the other documents comprising the related Mortgage File may be created electronically and not by traditional paper documentation with a pen and ink signature.

“eNote” shall mean, with respect to any eMortgage Loan, the electronically created and stored Mortgage Note that is a Transferable Record.

“eNote Delivery Requirement” shall have the meaning set forth in Section 3(c) hereof.

“eNote Replacement Failure” shall have the meaning set forth in the Custodial and Disbursement Agreement.

“Environmental Issue” shall mean any material environmental issue with respect to any Mortgaged Property, as determined by Buyer in its good faith discretion, including without limitation, the violation of any Environmental Laws.

“Environmental Laws” shall mean any federal, state, foreign or local statute, law, rule, regulation, ordinance, code, guideline, written policy and rule of common law now or hereafter in effect and in each case as amended, and any judicial or administrative interpretation thereof, including any judicial or administrative order, consent decree or judgment, relating to the environment, employee health and safety or hazardous substances, materials or other pollutants, including, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (“CERCLA”), 42 U.S.C. § 9601 et seq.; the Solid Waste Disposal Act, as amended by the Resource Conservation and Recovery Act (“RCRA”), 42 U.S.C. § 6901 et seq.; the Federal Water Pollution Control Act, 33 U.S.C. § 1251 et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Safe Drinking Water Act, 42 U.S.C. § 3803 et seq.; the Oil Pollution Act of 1990, 33 U.S.C. § 2701 et seq.; the Emergency Planning and the Community Right-to-Know Act of 1986, 42 U.S.C. § 11001 et seq.; the Hazardous Material Transportation Act, 49 U.S.C. § 1801 et seq. and the Occupational Safety and Health Act, 29 U.S.C. § 651 et seq.; and any state and local or foreign analogues, counterparts or equivalents, in each case as amended from time to time.

“ERISA” shall mean the Employee Retirement Income Security Act of 1974, as amended from time to time and any successor thereto, and the regulations promulgated and rulings issued thereunder.

“ERISA Affiliate” shall mean any Person, whether or not incorporated, that is a member of any group of organizations described in Section 414(b), (c), (m) or (o) of the Code of which the Seller is a member.

“Errors and Omissions Insurance Policy” shall mean an errors and omissions insurance policy to be maintained by the Seller.

“E-Sign” shall mean the federal Electronic Signatures in Global and National Commerce Act, as amended from time to time.

“Escrow Payments” shall mean, with respect to any Mortgage Loan, the amounts required to be escrowed by the Mortgagor with the mortgagee pursuant to the Mortgage or any other document.

“eVault” shall mean an electronic repository established and maintained by an eVault Provider for delivery and storage of eNotes.

“eVault Provider” shall mean Document Systems, Inc. d/b/a DocMagic, or its successor in interest or assigns, or such other entity agreed upon by Seller, Custodian and Buyer.

“Event of Default” shall have the meaning set forth in Section 15 hereof.

“Event of ERISA Termination” shall mean (i) with respect to any Plan, a Reportable Event, as to which the PBGC has not by regulation waived the reporting of the occurrence of such event, or (ii) the withdrawal of Seller, or any ERISA Affiliate thereof from a Plan during a plan year in which it is a substantial employer, as defined in Section 4001(a)(2) of ERISA, or (iii) the failure by Seller, or any ERISA Affiliate thereof to meet the minimum funding standard of Section 412 of the Code or Section 302 of ERISA with respect to any Plan, including, without limitation, the failure to make on or before its due date a required installment under Section 430(j) of the Code or Section 303(j) of ERISA, or (iv) the distribution under Section 4041 of ERISA of a notice of intent to terminate any Plan or any action taken by Seller, or any ERISA Affiliate thereof to terminate any Plan, or (v) the determination that any Plan is or is expected to be in “at-risk” status, within the meaning of Section 430 of the Code or Section 303 of ERISA or (vi) the failure to meet the requirements of Section 436 of the Code resulting in the loss of qualified status under Section 401(a)(29) of the Code, or (vii) the institution by the PBGC of proceedings under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Plan, or (viii) the receipt by Seller, or any ERISA Affiliate thereof of a notice from a Multiemployer Plan that action of the type described in the previous clause (vii) has been taken by the PBGC with respect to such Multiemployer Plan, or a determination that a Multiemployer Plan is, or is expected to be “insolvent” (within the meaning of Section 4245 of ERISA) or in “endangered” or “critical status” (within the meaning of Section 432 of the Code or Section 305 of ERISA); or (ix) the imposition of any Lien in favor of the PBGC or a Plan shall arise on the assets of Seller, or any ERISA Affiliate thereof or (x) any event or circumstance exists which may reasonably be expected to constitute grounds for Seller, or any ERISA Affiliate thereof to incur liability under Title IV of ERISA or under Sections 412(b) or 430 (k) of the Code with respect to any Plan.

“Exception Report” shall have the meaning set forth in the Custodial and Disbursement Agreement.

“Excluded Taxes” shall have the meaning set forth in Section 8(a) hereof.

“Executive Order” shall mean the Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (66 Fed. Reg. 49079).

“Expense Cap” shall have the meaning set forth in the Pricing Side Letter.

“Facility Documents” shall mean this Agreement, the Pricing Side Letter, the Custodial and Disbursement Agreement, the Joint Securities Account Control Agreement, the Intercreditor Agreement, any Electronic Tracking Agreement, the Reserve Account Control Agreement, each Servicing Agreement, each Servicer Side Letter, each Power of Attorney and any and all other agreements executed and delivered by Seller in connection with this Agreement or any Transactions hereunder, as the same may be amended, restated or otherwise modified from time to time.

“Fannie Mae” shall mean the Federal National Mortgage Association or any successor thereto.

“FATCA” shall mean Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

“Federal Reserve Bank of New York’s Website” shall mean the website of the Federal Reserve Bank of New York at <http://www.newyorkfed.org>, or any successor source.

“FHA” shall mean the Federal Housing Administration, an agency within the United States Department of Housing and Urban Development, or any successor thereto, and including the Federal Housing Commissioner and the Secretary of Housing and Urban Development where appropriate under the FHA Regulations.

“FHA Approved Mortgagee” shall mean a corporation or institution approved as a mortgagee by the FHA under the National Housing Act, as amended from time to time, and applicable FHA Regulations, and eligible to own and service mortgage loans such as the FHA Loans.

“FHA Loan” shall mean a Mortgage Loan which is the subject of an FHA Mortgage Insurance Contract.

“FHA Mortgage Insurance” shall mean, mortgage insurance authorized under the National Housing Act, as amended from time to time, and provided by the FHA.

“FHA Mortgage Insurance Contract” shall mean the contractual obligation of the FHA respecting the insurance of a Mortgage Loan.

“FHA Regulations” shall mean the regulations promulgated by the Department of Housing and Urban Development under the National Housing Act, as amended from time to time and codified in 24 Code of Federal Regulations, and other Department of Housing and Urban Development issuances relating to FHA Loans, including the related handbooks, circulars, notices and mortgage letters.

“FICO” shall mean Fair Isaac & Co., or any successor thereto.

“Fidelity Insurance Policy” shall mean insurance coverage with respect to employee errors, omissions, dishonesty, forgery, theft, disappearance and destruction, robbery and safe burglary, property (other than money and securities) and computer fraud.

“Freddie Mac” shall mean the Federal Home Loan Mortgage Corporation or any successor thereto.

“GAAP” shall mean generally accepted accounting principles in the United States of America, applied on a consistent basis and applied to both classification of items and amounts, and shall include, without limitation, the official interpretations thereof by the Financial Accounting Standards Board, its predecessors and successors.

“Ginnie Mae” shall mean the Government National Mortgage Association and any successor thereto.

“GLB Act” shall have the meaning set forth in Section 32(b) hereof.

“Government Agency” shall mean Ginnie Mae, Fannie Mae, Freddie Mac, USDA, FHA, VA or other Governmental Authority governing such Government Mortgage Loan.

“Government Mortgage Loan” shall mean any of a Conforming Mortgage Loan, FHA Loan, USDA Mortgage Loan or VA Loan.

“Governmental Authority” shall mean any nation, sovereign or government, any state or other political subdivision thereof, any agency, authority or instrumentality thereof and any entity or authority exercising executive, legislative, taxing, judicial, regulatory or administrative functions of or pertaining to government, including any central bank, stock exchange, regulatory body, arbitrator, public sector entity, supra-national entity (including the European Union and the European Central Bank) and any self-regulatory organization (including the National Association of Insurance Commissioners).

“Gross Margin” shall mean, with respect to each adjustable rate Mortgage Loan, the fixed percentage amount set forth in the related Mortgage Note.

“Haircut Amount” shall mean, with respect to an Eligible Mortgage Loan proposed for a Transaction hereunder, the difference, if any, between (a) with respect to (i) a Wet-Ink Mortgage Loan, the amount required to be sent to the Closing Agent and (ii) a Mortgage Loan other than a Wet-Ink Mortgage Loan, the amount required by the related warehouse lender to release its security interest therein less (b) the related Purchase Price.

“Hash Value” shall mean, with respect to an eNote, the unique, tamper-evident digital signature of such eNote that is stored with MERS.

“High Cost Mortgage Loan” shall mean a mortgage loan classified as (a) a “high cost” loan under the Home Ownership and Equity Protection Act of 1994; or (b) a “high cost,” “high risk,” “high rate,” “threshold,” “covered,” or “predatory” loan under any other applicable state, federal or local law (or a similarly classified loan using different terminology under a law, regulation or ordinance imposing heightened regulatory scrutiny or additional legal liability for residential mortgage loans having high interest rates, points and/or fees).

“Hsieh Investors” shall mean each of [***], Family Trust, JLSA, LLC, Trilogy Mortgage Holdings, Inc., Trilogy Management Investors Six, LLC, Trilogy Management Investors Seven, LLC and Trilogy Management Investors Eight, LLC and each of their respective affiliates.

“HUD” shall mean the United States Department of Housing and Urban Development.

“Income” shall mean, with respect to any Purchased Mortgage Loan, without duplication, all principal and interest or dividends or distributions or other amounts received with respect to

such Purchased Mortgage Loan, including any insurance proceeds or interest payable thereon or any fees or payments of any kind, or other amounts received.

“Indebtedness” shall mean [***].

“Indemnified Party” shall have the meaning set forth in Section 17(a) hereof.

“Index” shall mean, with respect to any adjustable rate Mortgage Loan, the index identified on the Asset Schedule and set forth in the related Mortgage Note for the purpose of calculating the applicable Mortgage Interest Rate.

“Insolvency Event” shall mean, for any Person:

(a) that such Person or any Affiliate shall discontinue or abandon operation of its mortgage origination business;
or

(b) that such Person or any Affiliate shall fail generally to, or admit in writing its inability to, pay its debts as they become due; or

(c) an involuntary proceeding shall have been instituted in a court having jurisdiction in the premises seeking a decree or order for relief in respect of such Person or any Affiliate in an involuntary case under any applicable bankruptcy, insolvency, liquidation, reorganization or other similar law now or hereafter in effect, or for the appointment of a receiver, liquidator, assignee, trustee, custodian, sequestrator, conservator or other similar official of such Person or any Affiliate, or for any substantial part of its property, or for the winding-up or liquidation of its affairs and, in each case, (w) such proceeding is not stayed within [***] after the proceeding has been instituted and any such stay is not lifted, or (x) such proceeding is not released, vacated or dismissed within [***] after the proceeding has been instituted, or (y) an order, judgment or decree approving or ordering any of the foregoing shall be entered and is not stayed, released or vacated within [***] after entry, or (z) an order for relief against such Person shall be entered in an involuntary case under the Bankruptcy Code; or

(d) the commencement by such Person or any Affiliate of a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or such Person’s or any Affiliate’s consent to the entry of an order for relief in an involuntary case under any such law, or consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator, conservator or other similar official of such Person, or for any substantial part of its property, or any general assignment for the benefit of creditors; or

(e) that such Person or any Affiliate shall become “insolvent” as such term is defined in Section 101(32)(A) of the Bankruptcy Code; or

(f) such Person shall take any action in furtherance of, or the action of which would result in any of the actions set forth in the preceding clauses (a), (b), (c), (d) or (e).

“Intellectual Property” shall mean all rights, title and interests in or relating to intellectual property and industrial property arising under any Requirement of Law.

“Intercreditor Agreement” shall mean that certain Fourth Amended and Restated Intercreditor Agreement, dated as of August 16, 2016, as amended through that certain

Amendment No. 12, and Joinder and Removal to Fourth Amended and Restated Intercreditor Agreement, dated as of the date hereof, by and among Seller, Buyer and the other parties thereto, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“Interest Only Adjustment Date” shall mean, with respect to each Interest Only Mortgage Loan, the date, specified in the related Mortgage Note on which the Monthly Payment will be adjusted to include principal as well as interest.

“Interest Only Mortgage Loan” shall mean a Mortgage Loan which only requires payments of interest for a period of time specified in the related Mortgage Note.

“Interest Rate Adjustment Date” shall mean the date on which an adjustment to the Mortgage Interest Rate with respect to each Mortgage Loan becomes effective.

“Interest Rate Protection Agreement” shall mean, with respect to any or all of the Purchased Mortgage Loans, any short sale of a US Treasury Security, or futures contract, or mortgage related security, or Eurodollar futures contract, or options related contract, or interest rate swap, cap or collar agreement, or similar arrangement providing for protection against fluctuations in interest rates or the exchange of nominal interest obligations, either generally or under specific contingencies, entered into by Seller.

“Investment Company Act” shall mean the Investment Company Act of 1940, as amended from time to time.

“Joint Securities Account Control Agreement” shall mean that certain Fourth Amended and Restated Joint Securities Account Control Agreement, dated as of August 16, 2016, as amended through that certain Amendment No. 12 and Joinder and Removal to Fourth Amended and Restated Joint Securities Account Control Agreement, dated as of the date hereof, by and among Seller, Buyer and the other parties thereto, as amended, restated, supplemented or otherwise modified from time to time in accordance with the terms thereof.

“Jumbo Mortgage Loan” shall mean a Mortgage Loan where the original outstanding principal amount of such Mortgage Loan exceeds the eligibility limits for purchases by Freddie Mac or Fannie Mae.

“LD Holdings” shall mean LD Holdings Group LLC, a Delaware limited liability company.

“Lien” shall mean any lien, claim, charge, restriction, pledge, security interest, mortgage, deed of trust or other encumbrance.

“Loan Program Authority” shall mean, with respect to Government Mortgage Loans, the applicable Government Agency, and with respect to Jumbo Mortgage Loans, the applicable Take-out Investor.

“Location” shall mean, with respect to an eNote, the location of such eNote which is established by reference to the MERS eRegistry.

“Manufactured Home” shall mean any dwelling unit built on a permanent chassis and attached to a permanent foundation system.

“Margin Call” shall have the meaning assigned thereto in Section 7(a) hereof.

“Margin Deficit” shall have the meaning assigned thereto in Section 7(a) hereof.

“Margin Payment” shall have the meaning assigned thereto in Section 7(a) hereof.

“Market Value” shall mean, as of any date of determination, for each Purchased Mortgage Loan, the whole-loan servicing released fair market value of such Purchased Mortgage [***].

“Master Servicer Field” shall mean, with respect to an eNote, the field entitled, “Master Servicer” in the MERS eRegistry.

“Material Adverse Effect” shall mean (a) a material adverse change in, or a material adverse effect upon, the Property, business, operations or condition of Seller (financial or otherwise), (b) a material impairment of the ability of Seller to perform its obligations under any of the Facility Documents to which it is a party and to avoid any Event of Default, (c) a material adverse effect upon the validity or enforceability of any of the Facility Documents, or (d) a material adverse effect upon the rights and remedies of Buyer under any of the Facility Documents; in each case as determined by Buyer in its reasonable discretion.

“Maximum Aggregate Purchase Price” shall have the meaning assigned thereto in the Pricing Side Letter.

“Maximum Transaction Duration” shall mean the number of days that a Purchased Mortgage Loan can be subject to a Transaction as set forth in the Pricing Side Letter.

“MERS” shall mean Mortgage Electronic Registration Systems, Inc., a corporation organized and existing under the laws of the State of Delaware, or any successor thereto.

“MERS Designated Mortgage Loan” shall mean any Mortgage Loan registered with MERS on the MERS System.

“MERS eDelivery” shall mean the transmission system operated by the Electronic Agent that is used to deliver eNotes, other Electronic Records and data from one MERS eRegistry member to another using a system-to-system interface and conforming to the standards of the MERS eRegistry.

“MERS eRegistry” shall mean the electronic registry operated by the Electronic Agent that acts as the legal system of record that identifies certain fields including, without limitation, the Controller, Delegatee and Location of the Authoritative Copy of registered eNotes.

“MERS Org ID” shall mean a number assigned by the Electronic Agent that uniquely identifies MERS members, or, in the case of a MERS Org ID that is a “Secured Party Org ID”, uniquely identifies MERS eRegistry members, which assigned numbers for each of Buyer, Seller and Custodian have been provided to the parties hereto.

“MERS System” shall mean the system of recording transfers of mortgages electronically maintained by MERS.

“Minimum Margin Threshold” shall mean \$[***].

“MOM Mortgage Loan” shall mean any Mortgage Loan as to which MERS is acting as mortgagee, solely as nominee for the originator of such Mortgage Loan and its successors and assigns.

“Monthly Payment” shall mean the scheduled monthly payment of principal and interest on a Mortgage Loan.

“Moody’s” shall mean Moody’s Investors Service, Inc. or any successors thereto.

“Mortgage” shall mean each mortgage, or deed of trust, security agreement and fixture filing, deed to secure debt, or similar instrument creating and evidencing a first Lien on real property and other property and rights incidental thereto.

“Mortgage File” shall have the meaning set forth in the Custodial and Disbursement Agreement.

“Mortgage Interest Rate” shall mean the rate of interest borne on a Mortgage Loan from time to time in accordance with the terms of the related Mortgage Note.

“Mortgage Interest Rate Cap” shall mean, with respect to an adjustable rate Mortgage Loan, the limit on each Mortgage Interest Rate adjustment as set forth in the related Mortgage Note.

“Mortgage Loan” shall mean any first lien closed Government Mortgage Loan, Jumbo Mortgage Loan or Scratch and Dent Mortgage Loan which is a fixed or floating-rate, one-to-four-family residential loan evidenced by a Mortgage Note and secured by a Mortgage.

“Mortgage Note” shall mean the promissory note (including, with respect to an eMortgage Loan, the related eNote) or other evidence of the indebtedness of a Mortgagor secured by a Mortgage.

“Mortgaged Property” shall mean the real property securing repayment of the debt evidenced by a Mortgage Note.

“Mortgagor” shall mean the obligor or obligors on a Mortgage Note, including any Person who has assumed or guaranteed the obligations of the obligor thereunder.

“Multiemployer Plan” shall mean a “multiemployer plan” as defined in Section 3(37) of ERISA as to which Seller, or any ERISA Affiliate thereof, has made contributions during the current year or the immediately preceding five (5) years or is required to make contributions or has any actual or potential liability.

“Negative Amortization” shall mean the portion of interest accrued at the Mortgage Interest Rate in any month which exceeds the Monthly Payment on the related Mortgage Loan for such month and which, pursuant to the terms of the Mortgage Note, is added to the principal balance of the Mortgage Loan.

“Net Worth” shall have the meaning set forth in the Pricing Side Letter.

“Nondefaulting Party” shall have the meaning set forth in Section 31(b) hereof.

“Non-Excluded Taxes” shall have the meaning set forth in Section 8(a) hereof.

“Obligations” shall mean (a) Seller’s obligation to pay the Repurchase Price on the Repurchase Date and other obligations and liabilities of Seller to Buyer, arising under, or in connection with, the Facility Documents, whether now existing or hereafter arising; (b) any and all reasonable out-of-pocket sums paid by Buyer pursuant to the Facility Documents in order to preserve any Repurchase Assets or its interest therein; (c) in the event of any proceeding for the

collection or enforcement of any of Seller's Indebtedness, obligations or liabilities referred to in clause (a), the out-of-pocket expenses of retaking, holding, collecting, preparing for sale, selling or otherwise disposing of or realizing on any Repurchase Asset, or of any exercise by Buyer or any Affiliate of Buyer of its rights under the Facility Documents, including without limitation, reasonable and documented attorneys' fees and disbursements and court costs; and (d) all of Seller's fees and indemnity obligations to Buyer pursuant to the Facility Documents.

"OFAC" shall have the meaning set forth in Section 13(bb) hereof.

"Officer's Compliance Certificate" shall mean a certificate of a Responsible Officer of Seller in the form of Exhibit G hereto.

"Other Taxes" shall have the meaning set forth in Section 8(b) hereof.

"Parthenon Investors" shall mean each of Parthenon Investors III, L.P., Parthenon Capital Partners Fund, L.P., Parthenon Investors IV, L.P., Parthenon Capital Partners Fund II, L.P. and PCP Managers, L.P., PCAP Partners III LLC, PCap Partners IV LP, PCP Partners IV LP, PCP Managers GP each of their respective affiliates.

"Permitted Holders" shall mean any of the Hsieh Investors and the Parthenon Investors.

"PBGC" shall mean the Pension Benefit Guaranty Corporation or any entity succeeding to any or all of its functions under ERISA.

"Permits" shall mean, with respect to any Person, any permit, approval, authorization, license, registration, certificate, concession, grant, franchise, variance or permission from, and any other Contractual Obligations with, any Governmental Authority, in each case having the force of law and applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Person" shall mean any individual, corporation, company, voluntary association, partnership, joint venture, limited liability company, trust, unincorporated association or government (or any agency, instrumentality or political subdivision thereof.)

"Plan" shall mean an employee benefit plan as defined in Section 3(3) of ERISA (other than a Multiemployer Plan) that is subject to the provisions of Title IV of ERISA or Section 412 of the Code that is or was at any time during the current year or immediately preceding five (5) years established, maintained or contributed to by Seller, or any ERISA Affiliate thereof or with respect to which Seller, or any ERISA Affiliate thereof has any actual or potential liability.

"Pooled Mortgage Loan" shall mean any (a) Mortgage Loan that is subject to a Transaction hereunder and is part of a pool of Mortgage Loans certified by the Custodian to an Agency for the purpose of being swapped for an Agency Security backed by such pool, in each case, in accordance with the terms of guidelines issued by such Agency and (b) any Agency Security to the extent received in exchange for, and backed by a pool of, Mortgage Loans subject to a Transaction hereunder.

"Pooling Documents" shall mean each of the schedules, forms and other documents (other than the Mortgage Note) required to be delivered by or on behalf of Seller with respect to a Pooled Mortgage Loan to an Agency and/or Buyer and/or Custodian, as further described in the Custodial and Disbursement Agreement.

"Post-Default Rate" shall have the meaning assigned thereto in the Pricing Side Letter.

“Power of Attorney” shall mean a power of attorney in the form of Exhibit F hereto delivered by Seller.

“Price Differential” shall mean, with respect to any Purchased Mortgage Loan as of any date, the aggregate amount obtained by daily application of the applicable Pricing Rate (or, during the continuation of an Event of Default, by daily application of the Post-Default Rate) for the related Purchased Mortgage Loan to the Purchase Price for such Purchased Mortgage Loan on a 360 day per year basis for the actual number of days during the period commencing on (and including) the Purchase Date for such Purchased Mortgage Loan and ending on (but excluding) the Repurchase Date for such Purchased Mortgage Loan.

“Price Differential Collection Period” shall mean, with respect to each Purchased Mortgage Loan and Price Differential Payment Date (except for the initial Price Differential Payment Date for such Purchased Mortgage Loan), the period that commences on the first (1st) day of the preceding month and ends on the last day of such month. The Price Differential Collection Period with respect to the initial Price Differential Payment Date for a Purchased Mortgage Loan shall be the period that commences on the applicable Purchase Date and ends on the last day of such month.

“Price Differential Payment Date” shall mean (i) the fifth (5th) calendar day of the month, or the next succeeding Business Day, if such calendar day shall not be a Business Day and (ii) the Termination Date.

“Pricing Rate” shall have the meaning assigned thereto in the Pricing Side Letter.

“Pricing Side Letter” shall mean that certain letter agreement between Buyer and Seller, dated as of the date hereof, as the same may be amended, restated, supplemented or otherwise modified from time to time.

“Professional Liability Insurance Policy” shall mean a professional liability insurance policy to be maintained by the Seller.

“Property” shall mean any right or interest in or to property of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible.

“Purchase Date” shall mean the date on which Purchased Mortgage Loans are transferred by Seller to Buyer or its designee.

“Purchase Price” shall mean, with respect to each Purchased Mortgage Loan, the price at which such Purchased Mortgage Loan is transferred by Seller to Buyer, which shall equal:

(a) on the Purchase Date, the Asset Value of such Purchased Mortgage Loan as of the Purchase Date;

(b) on any day after the related Purchase Date, the amount determined under the immediately preceding clause (a) decreased by the amount of any cash previously transferred by the Seller to Buyer and applied to reduce the Purchase Price of such Purchased Mortgage Loan and (b) increased or decreased, as applicable, in connection with the implementation or cessation of a Purchase Price Percentage Election.

“Purchase Price Percentage” shall have the meaning assigned thereto in the Pricing Side Letter.

“Purchase Price Percentage Election” shall have the meaning assigned thereto in the Pricing Side Letter.

“Purchased Mortgage Loan Issue” shall mean, with respect to any Purchased Mortgage Loan [***].

“Purchased Mortgage Loan” shall mean any reference to any Eligible Mortgage Loan that is purchased by Buyer and listed on the Asset Schedule attached to the related Transaction Notice (as Appendix I or otherwise), including the related Mortgage File for which the Custodian has been instructed to hold pursuant to the Custodial and Disbursement Agreement.

“Qualified Originator” shall mean an originator of Mortgage Loans which is acceptable under the Underwriting Guidelines.

“Rating Agency” shall mean, each of Fitch, Inc., Moody’s and S&P, as applicable.

“Records” shall mean all instruments, agreements and other books, records, and reports and data generated by other media for the storage of information maintained by Seller or any other Person or entity with respect to a Mortgage Loan. Records shall include the Mortgage Notes, any Mortgages, the Mortgage Files, the credit files related to the Mortgage Loan and any other instruments necessary to document or service a Mortgage Loan.

“Register” shall have the meaning set forth in Section 22(b) hereof.

“Regulations T, U and X” shall mean Regulations T, U and X of the Board of Governors of the Federal Reserve System (or any successor), as the same may be modified and supplemented and in effect from time to time.

“Relevant Governmental Body” shall mean the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

“Reportable Event” shall mean any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the thirty day notice period is waived under PBGC Reg. § 4043.

“Representation Issue” shall mean Buyer’s determination that there is a breach of a representation and warranty with respect to a [***].

“Repurchase Assets” shall have the meaning provided in Section 9(a) hereof.

“Repurchase Date” shall mean the earliest of (x) the Termination Date, (y) any date determined by application of the respective Maximum Transaction Duration, (z) the date on which Seller is to repurchase the Purchased Mortgage Loans subject to a Transaction from Buyer on a date requested pursuant to Section 4 hereof, including any date determined by application of the provisions of Sections 3 or 4 or 15 hereof.

“Repurchase Notice” shall have the meaning provided in Section 4(c) hereof.

“Repurchase Price” shall mean, with respect to any Purchased Mortgage Loan as of any date of determination, an amount equal to the applicable Purchase Price minus (A) any payments made by or on behalf of Seller in reduction of the outstanding Repurchase Price in each case before or as of such determination date with respect to such Purchased Mortgage Loan, plus (B) (i) any accrued and unpaid Price Differential, and (ii) any other amounts due and payable under

this Agreement with respect to such Purchased Mortgage Loan, including if applicable, any fee due pursuant to the Pricing Side Letter.

“Required Insurance Policy” shall mean any Fidelity Insurance Policy, Errors and Omissions Insurance Policy, and Professional Liability Insurance Policy.

“Requirement of Law” shall mean with respect to any Person, any law, treaty, rule or regulation or determination of an arbitrator, a court or other Governmental Authority, applicable to or binding upon such Person or any of its Property or to which such Person or any of its Property is subject.

“Reserve Account” shall mean a segregated account established at the Reserve Account Bank, in the name of Seller and subject to a Reserve Account Control Agreement with Buyer which shall at all times contain a balance at least equal to the Reserve Account Threshold, as such amount may be subject to set off by Buyer with respect to any Obligations.

“Reserve Account Bank” shall mean BMO Harris Bank N.A., and any successor thereto under the Reserve Account Control Agreement.

“Reserve Account Control Agreement” shall mean a blocked account control agreement providing the Buyer with control at all times over the Reserve Account.

“Reserve Account Threshold” shall have the meaning set forth in the Pricing Side Letter.

“Responsible Officer” (a) as to any Person, the chief executive officer or, with respect to financial matters, the chief financial officer of such Person, and (b) as to Seller, any manager or director or managing member.

“S&P” shall mean Standard & Poor’s Ratings Services, or any successor thereto.

“Sanctioned Country” shall have the meaning set forth in Section 13(bb) hereof.

“Sanctions” shall have the meaning set forth in Section 13(bb) hereof.

“Scratch and Dent Mortgage Loan” shall mean a first lien Mortgage Loan (i) originated by Seller in accordance with the criteria of a Government Mortgage Loan or Conforming Mortgage Loan, as applicable, except such Mortgage Loan is not eligible for sale to the original Take-out Investor or has been subsequently repurchased from such original Take-out Investor, in each case, for reasons other than delinquent payment under such Mortgage Loan, (ii) is acceptable to Buyer in its sole discretion, (iii) which is not Delinquent, and (iv) for which no fraud has taken place on the part of the related Mortgagor.

“SDN List” shall have the meaning set forth in Section 13(bb) hereof.

“Section 4402” shall have the meaning set forth in Section 31 hereof.

“Section 8 Certificate” shall have the meaning set forth in Section 8(e)(ii) hereof.

“Securities Issuance Failure” the failure of a pool of Pooled Mortgage Loans to back the issuance of an Agency Security.

“Security Release Certification” shall have the meaning set forth in Section 3(b)(xxi) hereof.

“Seller” shall mean loanDepot.com, LLC, a Delaware limited liability company, and its successors in interest and assigns.

“Seller Employees” shall have the meaning set forth in Section 14(m) hereof.

“Servicer” shall mean any servicer or subservicer approved by Buyer in its sole discretion, which may be Seller.

“Servicer Side Letter” shall have the meaning set forth in Section 18(d) hereof.

“Servicer Termination Event” shall mean (i) an Event of Default hereunder or (ii) with respect to any Servicer (1) an event of default which continues without cure or waiver after the application of any grace period under the related Servicing Agreement, (2) such Servicer shall become the subject of an Insolvency Event, (3) such Servicer shall admit its inability to, or its intention not to, perform any of its obligations under the Facility Documents, or (4) the failure of such Servicer perform its obligations in any material respect under the Servicer Side Letter, if any, or the related Servicing Agreement, including, without limitation, the failure of such Servicer to remit funds in accordance with Section 5(a)(i) hereof and failure continues unremedied for a period of [***] after the earlier of written notice of such failure or the date upon which the Servicer obtained actual knowledge of such failure.

“Servicing Agreement” with respect to any Purchased Mortgage Loan serviced by a Servicer, shall mean the servicing agreement, if any, entered into among such Servicer, Seller and any other related parties thereto, which form and substance has been reasonably approved by Buyer, as the same may be amended from time to time of which Buyer shall be an intended third party beneficiary.

“Servicing Rights” shall mean rights of any Person to administer, manage, service or subservice, the Purchased Mortgage Loans or to possess related Records.

“Settlement Account” shall mean the following account

[***]

Reference: loanDepot.com, LLC

“Settlement Date” shall mean, with respect to Pooled Mortgage Loans subject to a Transaction, that date specified as the contractual delivery and settlement date in the related Take-out Commitment pursuant to which Buyer or its designee under the Joint Securities Account Control Agreement has the right to deliver Agency Securities to the Take-out Investor.

“SOFR” shall mean, with respect to any day, the secured overnight financing rate published for such day by the Federal Reserve Bank of New York, as the administrator of the benchmark, (or a successor administrator) on the Federal Reserve Bank of New York’s Website.

“Subservicer Field” shall mean, with respect to an eNote, the field entitled, “Subservicer” in the MERS eRegistry.

“Subsidiary” shall mean, with respect to any Person, any corporation, partnership or other entity of which at least a majority of the securities or other ownership interests having by the terms thereof ordinary voting power to elect a majority of the board of directors or other persons performing similar functions of such corporation, partnership or other entity (irrespective of whether or not at the time securities or other ownership interests of any other class or classes of such corporation, partnership or other entity shall have or might have voting power by reason of

the happening of any contingency) is at the time directly or indirectly owned or controlled by such Person or one or more Subsidiaries of such Person or by such Person and one or more Subsidiaries of such Person.

“Take-out Commitment” shall mean a commitment of Seller to sell one or more Purchased Mortgage Loans to a Take-out Investor in an arms-length, all cash transaction, and the corresponding Take-out Investor’s commitment back to Seller to effectuate the foregoing.

“Take-out Investor” shall mean any Person (other than an Affiliate of Seller) that has entered into a Take-out Commitment; provided that Buyer shall not have notified Seller that such Person is disapproved.

“Taxes” shall have the meaning set forth in Section 8(a) hereof.

“Tax Distributions” shall mean distributions by the Seller for the purpose of enabling LD Holdings to make Tax Distributions, as defined and set forth in the limited liability company agreement of LD Holdings.

“Term SOFR” shall mean, with respect to any Transaction for any day, the Term SOFR Reference Rate for a one month tenor, as such rate is published by the Term SOFR Administrator [***] provided, however, that if as of [***] the Term SOFR Reference Rate for the foregoing tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator.

“Term SOFR Administrator” shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by Buyer in its sole discretion).

“Term SOFR Reference Rate” shall mean the forward-looking term rate based on SOFR.

“Termination Date” shall have the meaning assigned thereto in the Pricing Side Letter.

“Transaction” shall have the meaning set forth in Section 1 hereof.

“Transaction Notice” shall mean a request from Seller to Buyer, which may be by electronic means (including e-mail), to enter into a Transaction.

“Transfer of Control” shall mean, with respect to an eNote, a MERS eRegistry transfer transaction used to request a change to the current Controller of such eNote.

“Transfer of Control and Location” shall mean, with respect to an eNote, a MERS eRegistry transfer transaction used to request a change to the current Controller and Location of such eNote.

“Transfer of Location” shall mean, with respect to an eNote, a MERS eRegistry transfer transaction used to request a change to the current Location of such eNote.

“Transferable Record” shall mean an Electronic Record under E-Sign and UETA that (i) would be a note under the Uniform Commercial Code if the Electronic Record were in writing, (ii) the issuer of the Electronic Record has expressly agreed is a “transferable record”, and (iii) for purposes of E-Sign, relates to a loan secured by real property.

“Transfer of Servicing” shall mean, with respect to an eNote, a MERS eRegistry transfer transaction used to request a change to the current Master Servicer Field or Subservicer Field of such eNote.

“Trust Receipt” shall have the meaning set forth in the Custodial and Disbursement Agreement.

“UETA” shall mean the Official Text of the Uniform Electronic Transactions Act as approved by the National Conference of Commissioners on Uniform State Laws at its Annual Conference on July 29, 1999.

“Unadjusted Benchmark Replacement” shall mean the Benchmark Replacement excluding the Benchmark Replacement Adjustment.

“Unauthorized Master Servicer or Subservicer Modification” shall mean, with respect to an eNote, an unauthorized Transfer of Location, an unauthorized Transfer of Servicing or any unauthorized change in any other information, status or data, including, without limitation, a change of the Master Servicer Field or Subservicer Field with respect to such eNote on the MERS eRegistry, initiated by the Seller, any Servicer or a vendor.

“Underwriting Guidelines” shall mean the standards, procedures and guidelines of Seller for underwriting and acquiring Mortgage Loans, which are set forth in the written policies and procedures of Seller, which have previously been provided and such other guidelines as are identified and approved in writing by Buyer.

“Underwriting Package” shall mean with respect to any proposed Purchased Mortgage Loan, the Asset Schedule listing such proposed Purchased Mortgage Loan and such other computer readable file or other information requested by Buyer during the course of its due diligence and delivered prior to the date of a Transaction for such proposed Purchased Mortgage Loan containing, with respect to the related proposed Purchased Mortgage Loan, information in form and substance acceptable to Buyer in its sole discretion, together with a certification that Seller has no actual knowledge of any material information concerning such proposed Purchased Mortgage Loan which is not reflected in such file or otherwise disclosed to Buyer in writing.

“Uniform Commercial Code” or “UCC” shall mean the Uniform Commercial Code as in effect from time to time in the State of New York; provided that if by reason of mandatory provisions of law, the perfection or the effect of perfection or non-perfection of the security interest in any Repurchase Assets or the continuation, renewal or enforcement thereof is governed by the Uniform Commercial Code as in effect in a jurisdiction other than New York, “Uniform Commercial Code” shall mean the Uniform Commercial Code as in effect in such other jurisdiction for purposes of the provisions hereof relating to such perfection or effect of perfection or non-perfection.

“U.S. Government Securities Business Day” shall mean any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

“U.S. Special Resolution Regime” shall mean each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

“USA Patriot Act” shall mean the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended.

“USDA” shall mean the United States Department of Agriculture.

“USDA Mortgage Loan” shall mean a Mortgage Loan that is guaranteed by the USDA’s Guaranteed Rural Housing Loan Program.

“VA” shall mean the U.S. Department of Veterans Affairs, an agency of the United States of America, or any successor thereto including the Secretary of Veterans Affairs.

“VA Approved Lender” shall mean a lender which is approved by the VA to act as a lender in connection with the origination of VA Loans.

“VA Loan” shall mean a Mortgage Loan which is subject of a VA Loan Guaranty Agreement as evidenced by a loan guaranty certificate.

“VA Loan Guaranty Agreement” shall mean the obligation of the United States to pay a specific percentage of a Mortgage Loan (subject to a maximum amount) upon default of the Mortgagor pursuant to the Servicemen’s Readjustment Act, as amended.

“Wet-Ink Mortgage Loan Document Receipt Date” shall mean (a) the [***] following the applicable Purchase Date with respect to a Wet-Ink Mortgage Loan that is not an eMortgage Loan, and (b) the [***] following the applicable Purchase Date with respect to a Wet-Ink Mortgage Loan that is an eMortgage Loan.

“Wet-Ink Mortgage Loan” shall mean a Mortgage Loan originated by Seller in a transaction table-funded by Buyer, which origination or table funding is financed in part or in whole with proceeds of Transactions and as to which the Custodian has not yet received the related Mortgage File. A Mortgage Loan shall cease to be a Wet-Ink Mortgage Loan on the date on which Buyer has received a Trust Receipt and Exception Report from the Custodian with respect to such Mortgage Loan confirming that the Custodian has physical possession of the related Mortgage File (as defined in the Custodial and Disbursement Agreement) and that there are no Exceptions (as defined in the Custodial and Disbursement Agreement) with respect to such Mortgage Loan. No Mortgage Loan that is table-funded by Seller or any third party shall be eligible as a Wet-Ink Mortgage Loan under this Agreement.

“Wet-Ink Transaction” shall mean a Transaction in which a Wet-Ink Mortgage Loan is the Purchased Mortgage Loan. A Wet-Ink Transaction shall cease to be a Wet-Ink Transaction on the date that the underlying Wet-Ink Mortgage Loan ceases to be a Wet-Ink Mortgage Loan (in accordance with the definition thereof).

Section 3. No Commitment; Initiation.

Prior to the occurrence of an Event of Default and subject to the terms and conditions set forth herein, Buyer agrees that it may, in its sole discretion, enter into Transactions with Seller from time to time in an aggregate principal amount that will not cause the Aggregate Facility Purchase Price for all Purchased Mortgage Loans subject to then outstanding Transactions under this Agreement, together with any Eligible Mortgage Loans that are being offered by Seller for purchase under such Transaction to exceed, as of any date determination, the Maximum Aggregate Purchase Price. Within the foregoing limits and subject to the terms and conditions set forth herein, Seller and Buyer may enter into Transactions. ***This Agreement is not a commitment by Buyer to enter into Transactions with Seller but sets forth the requirements under which Buyer would consider entering into Transactions as set forth herein. For the sake of clarity, Seller hereby acknowledges that Buyer is under no obligation to agree to enter into, or to enter into, any Transaction pursuant to this Agreement.***

(a) Conditions Precedent to Initial Transaction. Buyer's agreement (if any) to enter into the initial Transaction hereunder is subject to the satisfaction, immediately prior to or concurrently with the making of such Transaction, of the conditions precedent that Buyer shall have received from Seller any fees and expenses due and payable hereunder, and all of the following documents, each of which shall be satisfactory to Buyer and its counsel in form and substance:

(i) Facility Documents. The Facility Documents, duly executed by the parties thereto;

(ii) Opinions of Counsel. (A) A security interest creation and perfection, general corporate, enforceability opinion or opinions of outside counsel to Seller; and (B) a Bankruptcy Code opinion of outside counsel to Seller with respect to matters outlined in Section 33, each of which shall be in a form acceptable to Buyer in its sole discretion;

(iii) Organizational Documents. A certificate of existence of Seller delivered to Buyer prior to the Effective Date and copies of the organizational documents of Seller and evidence of all corporate or other authority for Seller with respect to the execution, delivery and performance of the Facility Documents to which it is a party and each other document to be delivered by Seller from time to time in connection herewith;

(iv) Good Standing Certificates. A certified copy of a good standing certificate from the jurisdiction of organization of Seller, dated as of no earlier than the date that is fifteen (15) Business Days prior to the date hereof;

(v) Incumbency Certificates. An incumbency certificate of the manager, member, director, secretary or other similar officer of Seller certifying the names, true signatures and titles of the representatives duly authorized to request transactions hereunder and to execute the Facility Documents to which it is a party;

(vi) Security Interest. Evidence that all other actions necessary to perfect and protect the sale, transfer, conveyance and assignment by Seller to Buyer or its designee, subject to the terms of this Agreement, of all of Seller's right, title and interest it may have in and to the Purchased Mortgage Loans, the Repurchase Assets, and other items pledged under Section 9(a) together with all right, title and interest in and to the proceeds of any related Repurchase Assets have been taken, including in each case performing UCC searches and duly authorized and filing Uniform Commercial Code financing statements on Form UCC-1;

(vii) Insurance. Evidence that the Seller has added Buyer as an additional loss payee under the Seller's Fidelity Insurance Policy and as a direct loss payee with right of action under the Errors and Omissions Insurance Policy or Professional Liability Insurance Policy, copies of which are attached hereto as Exhibit C;

(viii) [Reserved];

(ix) Reserve Account. Evidence that the Reserve Account has been established, per the terms of this Agreement, and contains at least the Reserve Account Threshold; and

(x) Other Documents. Such other documents as Buyer may reasonably request, in form and substance reasonably acceptable to Buyer.

(b) Conditions Precedent to all Transactions. Upon satisfaction of the conditions set forth in Section 3(a) hereof, and subject to the limitations set forth in the first paragraph of Section 3, Buyer may, in its sole discretion, enter into a Transaction with Seller. Buyer's entering into each Transaction (including the initial Transaction) is subject to the satisfaction of the following further conditions precedent, both immediately prior to entering into such Transaction and also after giving effect thereto to the intended use thereof:

(i) Due Diligence Review. Without limiting the generality of Section 20 hereof, Buyer shall have completed, to its satisfaction, its due diligence review of the related Mortgage Loans, Seller and the Servicer;

(ii) No Default. No Default or Event of Default shall have occurred and be continuing under the Facility Documents;

(iii) Representations and Warranties; Eligible Mortgage Loans. Both immediately prior to the Transaction and also after giving effect thereto and to the intended use thereof, the representations and warranties made by Seller in Section 13 hereof and on Schedule 1-A and Schedule 1-B hereto, as applicable, in respect of the related Purchased Mortgage Loan, shall be true, correct and complete on and as of such Purchase Date in all material respects with the same force and effect as if made on and as of such date (or, if any such representation or warranty is expressly stated to have been made as of a specific date, as of such specific date);

(iv) Maximum Purchase Price. After giving effect to the requested Transaction, the Aggregate Facility Purchase Price subject to then outstanding Transactions under this Agreement shall not exceed the Maximum Aggregate Purchase Price;

(v) No Purchased Mortgage Loan Issue; No Margin Deficit. As of the related Purchase Date, (A) Seller shall not have failed to repurchase any Purchased Mortgage Loan pursuant to a repurchase request by Buyer pursuant to Section 4 hereof following the occurrence of a Purchased Mortgage Loan Issue with respect to such Purchased Mortgage Loan, and (B) no Margin Deficit shall have occurred and be continuing with respect to any Purchased Mortgage Loans. Additionally, after giving effect to the requested Transaction, no Purchased Mortgage Loan Issue or Margin Deficit shall have occurred or be continuing with respect to the related Purchased Mortgage Loans;

(vi) Transaction Notice. Seller shall have delivered to Buyer (a) a Transaction Notice and (b) an Asset Schedule;

(vii) Delivery of Mortgage File. Seller shall have delivered to the Custodian the Mortgage File with respect to each Mortgage Loan that is not a Wet-Ink Mortgage Loan and that is subject to the proposed Transaction, and the Custodian shall have issued a Trust Receipt showing no exceptions with respect to each such Mortgage Loan to Buyer as of the related Purchase Date all subject to and in accordance with the Custodial and Disbursement Agreement;

(viii) [Reserved];

(ix) Approval of Servicing Agreement. To the extent applicable and not previously delivered and approved, Buyer shall have, in its sole discretion, approved each Servicing Agreement pursuant to which any Purchased Mortgage Loan that is subject to such Transaction is to be serviced during the term of such Transaction;

(x) Servicer Side Letter. To the extent the related Purchased Mortgage Loans are to be serviced or sub-serviced by a Servicer other than Seller, Buyer shall have received a Servicer Side Letter with respect to such Purchased Mortgage Loans;

(xi) Fees and Expenses. Buyer shall have received all fees and expenses due and payable to Buyer as of the related Purchase Date, including, but not limited to, all fees due under the Pricing Side Letter and all fees and expenses of counsel to Buyer and due diligence vendors as contemplated by Sections 17(b) and 20 which amounts, at Buyer's option, may be withheld from the proceeds remitted by Buyer to Seller pursuant to any Transaction hereunder;

(xii) Requirements of Law. Buyer shall not have determined in good faith that the introduction of or a change in any Requirement of Law or in the interpretation or administration of any Requirement of Law applicable to Buyer has made it unlawful, and no Governmental Authority shall have asserted that it is unlawful, for Buyer to enter into Transactions hereunder;

(xiii) No Material Adverse Change. None of the following shall have occurred and be continuing: [***];

(xiv) Certification. Each Transaction Notice delivered by Seller hereunder shall constitute a certification by Seller that all the conditions set forth in this Section 3(b) (other than clauses (xii) and (xiii)) have been, or will be on the related Purchase Date, satisfied (both as of the date of such notice or request and as of Purchase Date);

(xv) Repurchase Date. The Repurchase Date for each Transaction shall not be later than the then current Termination Date;

(xvi) Reserve Account. Evidence that the Reserve Account contains at least the Reserve Account Threshold.

(xvii) [Reserved].

(xviii) Correspondent Seller. With respect to each Correspondent Mortgage Loan, (i) the related Correspondent Seller shall be approved by Buyer on or prior to the Purchase Date, (ii) Seller shall not have received notice from Buyer that such Correspondent Seller is no longer approved and (iii) if requested, Buyer has received a Bailee Letter from such Correspondent Seller or its designee.

(xix) Pooled Mortgage Loans. Prior to giving effect to any Transaction with respect to any Pooled Mortgage Loans, Buyer shall be added as a party to (i) the Intercreditor Agreement and (ii) the Joint Securities Account Control Agreement, in each case, duly executed and delivered by the parties thereto.

(xx) Other Documents. Such other documents as Buyer may reasonably request, consistent with market practices, in form and substance reasonably acceptable to Buyer.

(xxi) Security Release Certification. With respect to each Purchased Mortgage Loan that is subject to a security interest (including any precautionary security interest) immediately prior to the Purchase Date, Buyer shall have received a Security Release Certification substantially in form attached hereto as Exhibit H or in such form and substance reasonably approved by the Buyer (a "Security Release Certification") for such Purchased Mortgage Loan that is duly executed by the related secured party and Seller. If necessary, such secured party shall have filed UCC termination statements in respect of any UCC filings made in respect of such Purchased Mortgage Loan, and each such release and UCC termination statement has been delivered to Buyer prior to each Transaction and to the Custodian as part of the Mortgage File.

(c) Initiation (Transactions other than Wet-Ink Transactions).

(i) Unless otherwise agreed, Seller may request that Buyer enter into a Transaction with respect to any Eligible Mortgage Loans on any Business Day during the period from the Effective Date to and excluding the Termination Date, by delivering to Buyer (x) a Transaction Notice, with a copy to the Custodian, which Transaction notice must be received by Buyer [***], and (y) an Asset Schedule, with a copy to the Custodian, which Asset Schedule must be received by the Buyer [***]. Delivery of such Transaction Notice shall be deemed a representation and warranty that Seller has no actual knowledge of any material information concerning such Eligible Mortgage Loan which is not reflected in such Asset Schedule or Transaction Notice or other information or otherwise disclosed to Buyer in writing. Buyer shall have the right to review the information set forth on the Transaction Notice and accompanying Asset Schedule proposed to be subject to a Transaction as Buyer determines during normal business hours. In the event the Asset Schedule provided by Seller contains erroneous computer data, is not formatted properly or the computer fields are otherwise improperly aligned, Buyer shall provide written or electronic notice to Seller describing such error and Seller may either (a) give Buyer written or electronic authority to correct the computer data, reformat the Asset Schedule or properly align the computer fields or (b) correct the computer data, reformat or properly align the computer fields itself and resubmit the Asset Schedule as required herein. In the event that Seller gives Buyer authority to correct the computer data, reformat the Asset Schedule or properly align the computer fields, Seller shall hold Buyer harmless for such correction, reformatting or realigning, as applicable, except as otherwise expressly provided herein.

(ii) Upon Seller's request to enter into a Transaction pursuant to Section 3(c)(i) and assuming all conditions precedent set forth in this Section 3 and have been met and provided that no Default or Event of Default shall have occurred and be continuing, on the requested Purchase Date, Buyer may, in its sole discretion purchase the Eligible Mortgage Loans included in the related Transaction Notice pursuant to the terms of this Agreement. In connection with entering into such Transaction, the Seller shall remit to Buyer or its designated agent the applicable Haircut Amount and Buyer shall send, or cause to be sent, the Purchase Price and Haircut Amount to the applicable warehouse lender as directed by Seller.

(iii) Each Transaction Notice together with this Agreement, shall be conclusive evidence of the terms of the Transaction(s) covered thereby.

(iv) Subject to the terms and conditions of this Agreement, during such period Seller may sell to, repurchase from and resell to Buyer Eligible Mortgage Loans hereunder.

(v) Seller shall deliver to the Custodian, in accordance with the terms of the Custodial and Disbursement Agreement, the Mortgage File pertaining to each Mortgage Loan to be sold to Buyer hereunder on the requested Purchase Date; provided that with respect to any eMortgage Loan, Seller shall deliver to Custodian each of Buyer's and Seller's MERS Org IDs, and shall use MERS eDelivery and the MERS eRegistry to cause (i) the Authoritative Copy of the related eNote to be delivered to the eVault via a secure electronic file, (ii) the Controller status of the related eNote to reflect the MERS Org ID of Buyer, (iii) the Location status of the related eNote to reflect the MERS Org ID of Custodian, (iv) the Delegatee status of the related eNote to reflect the MERS Org ID of Custodian, (v) the Master Servicer Field status of the related eNote to reflect the MERS Org ID of Seller and (vi) the Subservicer Field status of the related eNote to reflect (x) if there is a third-party subservicer, such subservicer's MERS Org ID or (y) if there is not a subservicer, a blank field (individually, the "eNote Delivery Requirement", and collectively, the "eNote Delivery Requirements"). Upon Buyer's receipt of the Trust Receipt in accordance with the Custodial and Disbursement Agreement and subject to the provisions of this Section 3, to the extent that Buyer agrees in its sole discretion to fund the related Purchase Price on the Purchase Date, such aggregate Purchase Price for the related Transaction shall then be made available to Seller by Buyer transferring, via wire transfer, in the aggregate amount of such Purchase Prices in funds immediately available in accordance with Section 10(b).

(d) Initiation (Wet-Ink Transactions).

(i) Seller may request a Wet-Ink Transaction hereunder, on any Business Day during the period from the Effective Date to and excluding the Termination Date, by delivering to Buyer, with a copy to the Custodian, no more than [***], which transmissions shall attach a Transaction Notice and Asset Schedule with respect to the related Mortgage Loans; provided that following delivery of a Disbursement Agent Termination Notice (as defined in the Custodial and Disbursement Agreement), Seller may deliver more than [***] transmissions. The latest transmission must be received by the Buyer no later than [***]. Such Transaction Notice shall specify the requested Purchase Date. In the event the Asset Schedule provided by Seller contains erroneous computer data, is not formatted properly or the computer fields are otherwise improperly aligned, Buyer shall provide written or electronic notice to Seller describing such error and Seller may either (a) give Buyer written or electronic authority to correct the computer data, reformat the Asset Schedule or properly align the computer fields or (b) correct the computer data, reformat or properly align the computer fields itself and resubmit the Asset Schedule as required herein. In the event that Seller gives Buyer authority to correct the computer data, reformat the Asset Schedule or properly align the computer fields, Seller shall hold Buyer harmless for such correction, reformatting or realigning, as applicable, except as otherwise expressly provided herein.

(ii) Seller shall deliver (or cause to be delivered) and release to the Custodian the Mortgage File pertaining to such Wet-Ink Mortgage Loans on [***] following receipt of such Mortgage File by Seller, but in any event no later than the Wet-Ink Mortgage Loan Document Receipt Date in accordance with the terms and conditions of the Custodial and Disbursement Agreement. On the applicable Purchase Date and on each Business Day following the applicable Purchase Date, [***], pursuant to the Custodial and Disbursement Agreement, the Custodian shall deliver to Buyer a schedule listing each Wet-Ink Mortgage Loan with respect to which the complete Mortgage File has not been received by the Custodian (the “**Wet-Aged Report**”). Buyer may confirm that the information in the Wet-Aged Report is consistent with the information provided to the Buyer pursuant to Section 3(d)(i).

(iii) Upon the Seller’s request for a Transaction pursuant to Section 3(d)(i), the Buyer may, upon satisfaction of all conditions precedent set forth in Sections 3(a) and 3(b) hereof, and provided that no Default or Event of Default shall have occurred and be continuing, enter into a Transaction with Seller on the requested Purchase Date, in the amount so requested.

(iv) Upon notice from the Closing Agent to Seller that a Wet-Ink Mortgage Loan was not originated, such Wet-Ink Mortgage Loan shall be removed from the list of Eligible Mortgage Loans, and the Closing Agent shall return the funds via wire transfer directly to the Settlement Account of Buyer within twenty-four (24) hours. The Seller shall notify Buyer in writing if a Wet-Ink Mortgage Loan was not originated and has been removed from the list of Eligible Mortgage Loans. In connection with entering into such Transaction, the Seller shall remit to Buyer or its designated agent the applicable Haircut Amount and Buyer shall send, or cause to be sent, the Purchase Price and Haircut Amount to the Closing Agent as directed by Seller.

Section 4. Repurchases.

(a) Seller shall repurchase the related Purchased Mortgage Loans from Buyer without penalty or premium on each related Repurchase Date. On the Repurchase Date for any Transaction, termination of such Transaction will be effected by reassignment to Seller or its designee of the Purchased Mortgage Loans subject to such Transaction against the simultaneous transfer of the Repurchase Price (excluding the amounts identified in clause (B) of the definition of Repurchase Price, which, for the avoidance of doubt, shall be paid on the next succeeding Price Differential Payment Date) to the Settlement Account of Buyer. Buyer shall instruct the Custodian to release the Mortgage Files with respect to each repurchased Purchased Mortgage Loan to Seller or its designee at Seller’s expense on the related Repurchase Date, and in the case of a repurchased Purchased Mortgage Loan that is an eMortgage Loan, Buyer shall initiate a Transfer of Location and update to Delegatee status with respect thereto as may be directed by Seller.

(b) So long as no Default or Event of Default has occurred and is continuing, Seller may effect a repurchase in connection with the sale or disposition of Purchased Mortgage Loans to a Take-out Investor or other applicable buyer; provided that Seller shall not be permitted to repurchase any Purchased Mortgage Loan if the release of such Purchased Mortgage Loan would result in a Margin Deficit unless such Margin Deficit is simultaneously cured by Seller in connection with such repurchase by payment by Seller. If Seller intends to make such a repurchase, by [***], Seller shall cause the Take-out Investor or other applicable buyer to (i) provide Buyer with a

purchase advice notice identifying the Purchased Mortgage Loan(s) being repurchased and the related take-out price(s), and (ii) make payment directly to the Settlement Account of Buyer in an amount equal to the aggregate net proceeds to be received by Seller in connection with the related sale. Buyer shall promptly apply such funds to the Repurchase Price of the related Purchased Mortgage Loans and shall promptly remit any excess to Seller; provided, that Buyer shall have no obligation to apply payments in the event that it is unable to identify the Purchased Mortgage Loans to which such payments correspond, in which case Buyer shall promptly notify Seller that it is unable to identify such Purchased Mortgage Loan.

(c) Without limiting Buyer's rights and remedies under Section 7 hereof or otherwise, if at any time there has occurred a Purchased Mortgage Loan Issue with respect to any Purchased Mortgage Loan, Buyer may, at its option, by written notice to Seller (as such notice is more particularly set forth below, a "Repurchase Notice"), require Seller or its designee to repurchase such Purchased Mortgage Loan by remitting the related Repurchase Price (excluding the amounts identified in clause (B) of the definition of Repurchase Price, which, for the avoidance of doubt, shall be paid on the next succeeding Price Differential Payment Date) to the Settlement Account of Buyer as soon as is practicable but, in any case, not more than [***] after Buyer has delivered such Repurchase Notice to Seller.

(d) Buyer's election, in its sole and absolute discretion, not to send a Repurchase Notice at any time a Purchased Mortgage Loan is no longer an Eligible Mortgage Loan shall not in any way limit or impair its right to send a Repurchase Notice at a later time.

(e) The fact that Buyer has conducted or has failed to conduct any partial or complete due diligence investigation in connection with its purchase of any Purchased Mortgage Loan shall not affect Buyer's right to demand repurchase or any other remedy as permitted under this Agreement.

Section 5. Income Payments; Price Differential.

(a) Income Payments.

(i) If Income is paid in respect of any Purchased Mortgage Loans during the term of a Transaction, such Income shall be the property of Buyer. Upon the occurrence and during the continuance of an Event of Default, Seller shall, and shall cause the Servicer to deposit such Income on receipt into the account set forth in Section 10(a) hereof.

(ii) Notwithstanding any provision to the contrary in this Section 5, within 48 hours of receipt by Seller or Servicer of any prepayment of principal in full, with respect to a Purchased Mortgage Loan, Seller shall or shall cause Servicer to remit such amount directly to the Settlement Account of Buyer and Buyer shall immediately apply any such amount received to reduce the amount of the Repurchase Price due upon termination of the related Transaction and shall promptly remit any excess to Seller; provided, that Buyer shall have no obligation to apply payments in the event that it is unable to identify the Purchased Mortgage Loans to which such payments correspond, in which case Buyer shall promptly notify Seller that it is unable to identify such Purchased Mortgage Loan.

(iii) Notwithstanding the preceding provisions, if an Event of Default has occurred and is continuing, all funds received by Buyer pursuant to this

Section 5 shall be applied to reduce the Obligations as determined by Buyer in its sole discretion.

(b) Price Differential.

(i) On [***], the Pricing Rate shall be reset and, unless otherwise agreed, the accrued and unpaid Price Differential for each Price Differential Collection Period shall be settled in cash on the following Price Differential Payment Date. [***] prior to the Price Differential Payment Date, Buyer shall give Seller electronic notice of the amount of the Price Differential due on such Price Differential Payment Date. On the Price Differential Payment Date, Seller shall pay to Buyer the Price Differential, if any, for such Price Differential Payment Date (along with any other amounts then due from Seller under this Agreement or any other Facility Document), by wire transfer in immediately available funds.

(ii) If Seller fails to pay all or part of the Price Differential by [***], with respect to any Purchased Mortgage Loans, Seller shall be obligated to pay to Buyer (in addition to, and together with, the amount of such Price Differential) interest on the unpaid Repurchase Price at a rate per annum equal to the Post-Default Rate until the Price Differential is received in full by Buyer. For the avoidance of doubt, Seller's obligation to pay any Price Differential to Buyer shall not be deemed to be satisfied (and such Price Differential shall not be deemed to be paid to Buyer) until the amount of such Price Differential is actually received by Buyer in the account of Buyer that is referenced in Section 10(a) of this Agreement (and not the Settlement Account or any other account).

Section 6. Requirements of Law.

(a) If any Requirement of Law or any change in the interpretation or application thereof or compliance by Buyer with any request or directive (whether or not having the force of law) from any central bank or other Governmental Authority made subsequent to the date hereof:

(i) shall subject Buyer to any Tax or increased Tax of any kind whatsoever with respect to this Agreement or any Transaction or change the basis of taxation of payments to Buyer in respect thereof (other than Non-Excluded Taxes, Taxes described in clauses (b) through (d) of the definition of Excluded Taxes, and Connection Income Taxes); or

(i) shall impose, modify or hold applicable any reserve, special deposit, compulsory loan or similar requirement against assets held by, deposits or other liabilities in or for the account of, advances, or other extensions of credit by, or any other acquisition of funds by, any office of Buyer which is not otherwise included in the determination of Term SOFR hereunder;

and the result of any of the foregoing is to increase the cost to Buyer, by an amount which Buyer reasonably deems to be material, of entering, continuing or maintaining any Transaction or to reduce any amount due or owing hereunder in respect thereof, then, in any such case, Seller shall promptly pay Buyer such additional amount or amounts as calculated by Buyer in good faith as will compensate Buyer for such increased cost or reduced amount receivable.

(b) If Buyer shall have determined that the adoption of or any change in any Requirement of Law regarding capital adequacy or in the interpretation or application thereof or compliance by Buyer or any corporation controlling Buyer with any request or directive regarding capital adequacy (whether or not having the force of law) from any Governmental Authority made subsequent to the date hereof shall have the effect of reducing the rate of return on Buyer's or such corporation's capital as a consequence of its obligations hereunder to a level below that which Buyer or such corporation could have achieved but for such adoption, change or compliance (taking into consideration Buyer's or such corporation's policies with respect to capital adequacy) by an amount reasonably deemed by Buyer to be material, then from time to time, Seller shall promptly pay to Buyer such additional amount or amounts as will compensate Buyer for such reduction.

(c) If Buyer becomes entitled to claim any additional amounts pursuant to this Section, it shall promptly notify Seller of the event by reason of which it has become so entitled.

Section 7. Margin Maintenance.

(a) If at any time the Aggregate Facility Purchase Price is greater than the aggregate Asset Value of all Purchased Mortgage Loans subject to Transactions (the positive amount of such difference, a "Margin Deficit"), and such Margin Deficit is greater than the Minimum Margin Threshold, then Buyer may by written notice to Seller (as such notice is more particularly set forth below, a "Margin Call"), require Seller to transfer to Buyer cash in an amount at least equal to the Margin Deficit (such amount, a "Margin Payment"); provided, that, notwithstanding the foregoing, Buyer may determine the Asset Value and any related Margin Deficit on an individual loan basis for any Purchased Mortgage Loan, in which event it shall, upon receipt, apply all amounts received with respect to any individual Purchased Mortgage Loans against the Purchase Price thereof.

(b) If Buyer delivers a Margin Call to Seller [***], then Seller shall transfer the Margin Payment to Buyer or its designee no later than [***]. In the event Buyer delivers a Margin Call to Seller [***], Seller shall be required to transfer the Margin Payment no later [***].

(c) Seller shall transfer any Margin Payment to the account of Buyer that is referenced in Section 10(a) of this Agreement.

(d) In the event that a Margin Deficit exists with respect to any Purchased Mortgage Loans, Buyer may retain any funds received by it to which the Seller would otherwise be entitled hereunder, which funds (i) shall be held by Buyer against the related Margin Deficit and (ii) may be applied by Buyer against the Repurchase Price of any Purchased Mortgage Loan for which the related Margin Deficit remains otherwise unsatisfied. Notwithstanding the foregoing, Buyer retains the right, in its sole discretion, to make a Margin Call in accordance with the provisions of this Section 7.

(e) The failure of Buyer, on any one or more occasions, to exercise its rights hereunder, shall not change or alter the terms and conditions of this Agreement or limit the right of Buyer to do so at a later date. Seller and Buyer each agree that a failure or delay by Buyer to exercise its rights hereunder shall not limit or waive Buyer's rights under this Agreement or otherwise existing by law or in any way create additional rights for Seller.

Section 8. Taxes.

(a) Any and all payments by Seller under or in respect of this Agreement or any other Facility Documents to which Seller is a party shall be made free and clear of, and without deduction or withholding for or on account of, any and all present or future taxes, levies, imposts, deductions, charges or withholdings, and all liabilities (including penalties, interest and additions to tax) with respect thereto, whether now or hereafter imposed, levied, collected, withheld or assessed by any taxation authority or other Governmental Authority (collectively, “Taxes”), unless required by law. If Seller shall be required under any applicable Requirement of Law to deduct or withhold any Taxes from or in respect of any sum payable under or in respect of this Agreement or any of the other Facility Documents to Buyer, (i) Seller shall make all such deductions and withholdings in respect of Taxes, (ii) Seller shall pay the full amount deducted or withheld in respect of Taxes to the relevant taxation authority or other Governmental Authority in accordance with any applicable Requirement of Law, and (iii) the sum payable by Seller shall be increased as may be necessary so that after Seller has made all required deductions and withholdings (including deductions and withholdings applicable to additional amounts payable under this Section 8) Buyer receives an amount equal to the sum it would have received had no such deductions or withholdings been made in respect of Non-Excluded Taxes. For purposes of this Agreement (i) the term “Non-Excluded Taxes” are (a) Taxes other than Excluded Taxes and (b) to the extent not otherwise described in (a), Other Taxes, and (ii) the term “Excluded Taxes” are, in the case of Buyer, (a) Taxes that are imposed on its overall net income (and franchise taxes and branch profits taxes imposed in lieu thereof) by the jurisdiction under the laws of which Buyer is organized or of its applicable lending office, or any political subdivision thereof, or that are Taxes imposed as a result of a present or former connection between the Buyer and the jurisdiction imposing such Tax unless such Taxes are imposed as a result of Buyer having executed, delivered or performed its obligations or received payments under, or enforced, this Agreement or any of the other Facility Documents (in which case such Taxes will be treated as Non-Excluded Taxes), (b) Taxes imposed on amounts payable to or for the account of Buyer with respect to an applicable interest in a Facility Document pursuant to a law in effect on the date on which Buyer acquires such interest in a Facility Document other than amounts with respect to such Taxes that were payable to such Buyer's assignor immediately before such Buyer became a party hereto, (c) Taxes attributable to a Buyer's failure to provide Seller with the appropriate form, certificate or other document described in subsection (e) of this Section 8, and (d) any withholding Taxes imposed under FATCA.

(b) In addition, Seller hereby agrees to pay any present or future stamp, recording, documentary, excise, property or value-added taxes, or similar taxes, charges or levies that arise from any payment made under or in respect of this Agreement or any other Facility Document or from the execution, delivery or registration of, any performance under, or otherwise with respect to, this Agreement or any other Facility Document (collectively, “Other Taxes”).

(c) Seller hereby agrees to indemnify Buyer for, and to hold it harmless against, the full amount of Non-Excluded Taxes, and the full amount of Non-Excluded Taxes imposed on amounts payable by Seller under this Section 8 imposed on or paid by Buyer and any liability (including penalties, additions to tax, interest and reasonable expenses) arising therefrom or with respect thereto. The indemnity by Seller provided for in this Section 8(c) shall apply and be made whether or not the Non-Excluded Taxes for which indemnification hereunder is sought have been

correctly or legally imposed or asserted. Amounts payable by Seller under the indemnity set forth in this Section 8(c) shall be paid within [***] from the date on which Buyer makes written demand therefor.

(d) Within [***] after the date of any payment of Taxes, Seller (or any Person making such payment on behalf of Seller) shall furnish to Buyer for its own account a certified copy of the official receipt evidencing payment thereof.

(e) For purposes of subsection (e) of this Section 8, the terms “United States” and “United States person” shall have the meanings specified in section 7701 of the Code. Each Buyer (including for avoidance of doubt any assignee, successor or participant) shall deliver or cause to be delivered to Seller the following properly completed and duly executed documents:

(i) in the case of a Buyer that is not a United States person, or is a foreign disregarded entity for U.S. federal income tax purposes that is entitled to provide such form, a complete and executed copy of (x) U.S. Internal Revenue Form W-8BEN or U.S. Internal Revenue Form W-8BEN-E in which Buyer claims the benefits of a tax treaty with the United States, if applicable, providing for a zero or reduced rate of withholding (or any successor forms thereto), including all appropriate attachments or (y) a U.S. Internal Revenue Service Form W-8ECI (or any successor forms thereto); or

(ii) in the case of an individual, (x) a complete and executed copy of U.S. Internal Revenue Service Form W-8BEN (or any successor forms thereto) and, if applicable, a certificate substantially in the form of Exhibit D (a “Section 8 Certificate”) or (y) a complete and executed copy of U.S. Internal Revenue Service Form W-9 (or any successor forms thereto); or

(iii) in the case of a Buyer that is organized under the laws of the United States, any State thereof, or the District of Columbia, a complete and executed copy of U.S. Internal Revenue Service Form W-9 (or any successor forms thereto), including all appropriate attachments; or

(iv) in the case of a Buyer that (x) is not organized under the laws of the United States, any State thereof, or the District of Columbia and (y) is treated as a corporation for U.S. federal income tax purposes, a complete and executed copy of U.S. Internal Revenue Service Form W-8BEN-E (or any successor forms thereto) and, if applicable, a Section 8 Certificate; or

(v) in the case of a Buyer that (A) is treated as a partnership or other non-corporate entity, and (B) is not organized under the laws of the United States, any State thereof, or the District of Columbia, (x)(i) a complete and executed copy of U.S. Internal Revenue Service Form W-8IMY (or any successor forms thereto) (including all required documents and attachments) and (ii) if applicable, a Section 8 Certificate, and (y) without duplication, with respect to each of its beneficial owners and the beneficial owners of such beneficial owners looking through chains of owners to individuals or entities that are treated as corporations for U.S. federal income tax purposes (all such owners, “beneficial owners”), the documents that would be provided by each such beneficial owner pursuant to this Section if such beneficial owner were Buyer;

(vi) in the case of a Buyer that is disregarded from its sole beneficial owner for U.S. federal income tax purposes, the document that would be provided

by its beneficial owner pursuant to this Section if such beneficial owner were Buyer; or

(vii) in the case of a Buyer that (A) is not a United States person and (B) is acting in the capacity as an “intermediary” (as defined in U.S. Treasury Regulations), (x)(i) a copy of U.S. Internal Revenue Service Form W-8IMY (or any successor form thereto) (including all required documents and attachments) and (ii) if applicable, a Section 8 Certificate, and (y) if the intermediary is a “non-qualified intermediary” (as defined in U.S. Treasury Regulations), from each person upon whose behalf the “non-qualified intermediary” is acting the documents that would be provided by each such person pursuant to this Section if each such person were Buyer; or

(viii) if a payment made to Buyer under any Facility Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Buyer were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Buyer shall deliver to the Seller at the time or times prescribed by law and at such time or times reasonably requested by Seller such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by Seller as may be necessary for Seller to comply with its obligations under FATCA and to determine that such Buyer has complied with its obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (e)(viii), “FATCA” shall include any amendments made to FATCA after the date of this Agreement.

(f) Should a Buyer become subject to Non-Excluded Taxes because of its failure to deliver a form, certificate or other document required hereunder, Seller shall take such steps as Buyer shall reasonably request and at such Buyer’s sole cost and expense, to assist Buyer in recovering such Non-Excluded Taxes.

(g) If any party determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified pursuant to this Section (including by the payment of additional amounts pursuant to this Section), it shall pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made under this Section with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such indemnified party and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund). Such indemnifying party, upon the request of such indemnified party, shall repay to such indemnified party the amount paid over pursuant to this paragraph (g) (plus any penalties, interest or other charges imposed by the relevant Governmental Authority) in the event that such indemnified party is required to repay such refund to such Governmental Authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the indemnified party be required to pay any amount to an indemnifying party pursuant to this paragraph (g) the payment of which would place the indemnified party in a less favorable net after-Tax position than the indemnified party would have been in if the Tax subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Tax had never been paid. This paragraph shall not be construed to require any indemnified party to make available its Tax

returns (or any other information relating to its Taxes that it deems confidential) to the indemnifying party or any other Person.

(h) Without prejudice to the survival of any other agreement of Seller hereunder, the agreements and obligations of Seller contained in this Section 8 shall survive the termination of this Agreement. Nothing contained in this Section 8 shall require Buyer to make available any of its tax returns or any other information that it deems to be confidential or proprietary.

Section 9. Security Interest; Buyer's Appointment as Attorney-in-Fact.

(a) Security Interest. On each Purchase Date, Seller hereby sells, assigns and conveys to Buyer all right, title and interest in the Purchased Mortgage Loans listed on the related Asset Schedule to the extent of its rights therein, although the parties intend that all Transactions hereunder be sales and purchases and not loans (in each case, other than for accounting and tax purposes), in the event any such Transactions are deemed to be loans, and in any event, Seller, to the extent of its rights therein, hereby pledges to Buyer as security for the performance of the Obligations and hereby grants, assigns and pledges to Buyer a first priority security interest in Seller's rights, title and interest in:

(i) the Purchased Mortgage Loans, the Records related to the Purchased Mortgage Loans, all Servicing Rights related to the Purchased Mortgage Loans, all Agency Securities related to Pooled Mortgage Loans that are Purchased Mortgage Loans or right to receive any such Agency Security when issued to the extent backed by any of the Purchased Mortgage Loans, the Facility Documents (to the extent such Facility Documents and Seller's rights thereunder relate to the Purchased Mortgage Loans), any related Take-out Commitments related to such Purchased Mortgage Loans, any Property relating to any Purchased Mortgage Loan or the related Mortgaged Property, all insurance policies and insurance proceeds relating to any Purchased Mortgage Loan or any related Mortgaged Property, including but not limited to any payments or proceeds under any related primary insurance, hazard insurance and FHA Mortgage Insurance Contracts (if any) and VA Loan Guaranty Agreements (if any), any Income relating to any Purchased Mortgage Loan, Interest Rate Protection Agreements related to such Purchased Mortgage Loans, the Reserve Account and all amounts deposited therein, each Servicing Agreement and any other contract rights, accounts (including any interest of Seller in escrow accounts) and any other payments, rights to payment (including payments of interest or finance charges) and general intangibles to the extent that the foregoing relates to any Purchased Mortgage Loans and any other assets relating to the Purchased Mortgage Loans (including, without limitation, any other accounts) or any interest in the Purchased Mortgage Loans and any proceeds and distributions and any other property, rights, title or interests as are specified on a Trust Receipt and Exception Report with respect to any of the foregoing, in all instances, whether now owned or hereafter acquired, now existing or hereafter created in each case excluding any Take-out Commitments and Interest Rate Protection Agreements to the extent Seller may not, pursuant to the provisions thereof, assign or transfer, or pledge or grant a security interest in, such Take-out Commitments or Interest Rate Protection Agreements without the consent of, or without violating its obligations to, the related Take-out Investor or counterparty to such Interest Rate Protection Agreement, but only to the extent such provisions are not rendered ineffective against the Buyer under Article 9, Part 4 of the Uniform Commercial Code (collectively, the "Repurchase Assets").

(ii) The foregoing paragraph (i) is intended to constitute a security agreement or other arrangement or other credit enhancement related to the Agreement and transactions hereunder as defined under Section 101(47)(v) and 741(7)(xi) of the Bankruptcy Code.

(b) Servicing Rights. Without limiting the generality of the foregoing and in the event that Seller is deemed to retain any residual Servicing Rights, and for the avoidance of doubt, Seller grants, assigns and pledges to Buyer a first priority security interest in the Servicing Rights and proceeds related thereto and all of its contractual rights under the Servicing Agreement in respect of the servicing thereunder and in all instances, whether now owned or hereafter acquired, now existing or hereafter created, including all of Servicing Rights related to the Purchased Mortgage Loans. The foregoing provision is intended to constitute a security agreement or other arrangement or other credit enhancement related to this Agreement and Transactions hereunder as defined under Sections 101(47)(A)(v) and 741(7)(A)(xi) of the Bankruptcy Code.

(c) Financing Statements. Seller hereby authorizes Buyer to file such financing statement or statements relating to the Repurchase Assets as Buyer, at its option, may deem reasonable and appropriate to protect Buyer's interest therein. Seller shall pay the filing costs for any financing statement or statements prepared pursuant to this Section 9.

(d) Buyer's Appointment as Attorney in Fact. Seller hereby irrevocably constitutes and appoints Buyer and any officer or agent thereof, with full power of substitution, as its true and lawful attorney-in-fact with full irrevocable power and authority in the place and stead of Seller and in the name of Seller or in its own name, from time to time in Buyer's discretion, for the purpose, following the occurrence of an Event of Default, of carrying out the terms of this Agreement and to take any and all appropriate action and to execute any and all documents and instruments which may be reasonably necessary or desirable to accomplish the purposes of this Agreement, in each case, subject to the terms of this Agreement. Without limiting the generality of the foregoing, Seller hereby gives Buyer the power and right, on behalf of Seller without assent by, Seller if an Event of Default shall have occurred and be continuing, to do the following:

(i) in the name of Seller or in its own name, or otherwise, to take possession of and endorse and collect any checks, drafts, notes, acceptances or other instruments for the payment of moneys due with respect to any Repurchase Assets and to file any claim or to take any other action or proceeding in any court of law or equity or otherwise deemed appropriate by Buyer for the purpose of collecting any and all such moneys due with respect to any Repurchase Assets whenever payable;

(ii) to pay or discharge taxes and Liens levied or placed on or threatened against the Repurchase Assets;
and

(iii) (A) to direct any party liable for any payment under any Repurchase Assets to make payment of any and all moneys due or to become due thereunder directly to Buyer or as Buyer shall direct, including, without limitation, any payment agent with respect to any Repurchase Asset; (B) to send "goodbye" letters on behalf of Seller and Servicer and Section 404 Notices; (C) to ask or demand for, collect, receive payment of and receipt for, any and all moneys, claims and other amounts due or to become due at any time in respect of

or arising out of any Repurchase Assets; (D) to sign and endorse any invoices, assignments, verifications, notices and other documents in connection with any Repurchase Assets; (E) to commence and prosecute any suits, actions or proceedings at law or in equity in any court of competent jurisdiction to collect the Repurchase Assets or any proceeds thereof and to enforce any other right in respect of any Repurchase Assets; (F) to defend any suit, action or proceeding brought against Seller with respect to any Repurchase Assets; (G) to settle, compromise or adjust any suit, action or proceeding described in clause (F) above and, in connection therewith, to give such discharges or releases as Buyer may deem appropriate and (H) generally, to sell, transfer, pledge and make any agreement with respect to or otherwise deal with any Repurchase Assets as fully and completely as though Buyer were the absolute owner thereof for all purposes, and to do, at Buyer's option and Seller's expense, at any time, and from time to time, all acts and things which Buyer deems necessary to protect, preserve or realize upon the Repurchase Assets and Buyer's Liens thereon and to effect the intent of this Agreement, all as fully and effectively as Seller might do.

Seller hereby ratifies all that said attorneys shall lawfully do or cause to be done by virtue hereof. This power of attorney is a power coupled with an interest and shall be irrevocable. In addition to the foregoing, Seller agrees to execute a Power of Attorney, the form of Exhibit F hereto, to be delivered on the date hereof. Seller and Buyer acknowledge that the Power of Attorney shall terminate on the Termination Date and satisfaction in full of the Obligations.

Seller also authorizes Buyer, if an Event of Default shall have occurred and is continuing, to execute, in connection with any sale provided for in Section 16 hereof, any endorsements, assignments or other instruments of conveyance or transfer with respect to the Repurchase Assets.

The powers conferred on Buyer hereunder are solely to protect Buyer's interests in the Repurchase Assets and shall not impose any duty upon it to exercise any such powers. Buyer shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither it nor any of its officers, directors, employees or agents shall be responsible to Seller for any act or failure to act hereunder, except for its or their own gross negligence or willful misconduct.

Section 10. Payment, Transfer and Remittance.

(a) Payments and Transfers of Funds. Unless otherwise mutually agreed in writing, all transfers of funds to be made by Seller hereunder shall be made in Dollars, in immediately available funds, without deduction, set-off or counterclaim, to Buyer at the following account maintained by Buyer: [***], not later than [***], on the date on which such payment shall become due (and each such payment made after such time shall be deemed to have been made on the next succeeding Business Day). Seller acknowledges that it has no rights of withdrawal from the foregoing account.

(b) Remittance of Purchase Price. On the Purchase Date for each Transaction, ownership of the Purchased Mortgage Loans shall be transferred to Buyer or its designee against the simultaneous transfer of the Purchase Price to the account (or accounts) designated by Seller to Buyer simultaneously with the delivery to Buyer of the Purchased Mortgage Loans relating to such Transaction.

Section 11. Hypothecation or Pledge of Purchased Mortgage Loans. Title to all Purchased Mortgage Loans and Repurchase Assets shall pass to Buyer and Buyer shall have free and unrestricted use of all Purchased Mortgage Loans and Repurchase Assets, subject to the terms of this Agreement. Buyer may engage in repurchase transactions with the Purchased Mortgage Loans or Repurchase Assets or otherwise engage in pledging, repledging, transferring, hypothecating, or rehypothecating the Purchased Mortgage Loans or Repurchase Assets, with the written consent of Seller; provided, however that if Buyer engages in repurchase transactions with the Purchased Mortgage Loans or Repurchase Assets or otherwise engages in pledging, repledging, transferring, hypothecating, or rehypothecating the Purchased Mortgage Loans or Repurchase Assets with an Affiliate of Buyer, no such consent of Seller shall be required. Nothing contained in this Agreement shall obligate Buyer to segregate any Purchased Mortgage Loans or Repurchase Assets delivered to Buyer by Seller.

Section 12. Fees. Seller shall pay to Buyer in immediately available funds, all amounts due and owing as set forth in Section 2 of the Pricing Side Letter.

Section 13. Representations. Seller represents and warrants to Buyer that as of the Purchase Date of any Purchased Mortgage Loans by Buyer from Seller and as of the date of this Agreement and any Transaction hereunder and at all times while this Agreement and any Transaction hereunder is in full force and effect:

(a) Acting as Principal. Seller will engage in such Transactions as principal (or, if agreed in writing in advance of any Transaction by the other party hereto, as agent for a disclosed principal).

(b) Intellectual Property. Seller owns, or is licensed to use, all Intellectual Property necessary to conduct its business as currently conducted except for such Intellectual Property the failure of which to own or license would not reasonably be expected to have, either individually or in the aggregate, a Material Adverse Effect. To the knowledge of Seller, (a) the conduct and operations of the businesses of Seller does not infringe, misappropriate, dilute or violate any Intellectual Property owned by any other Person and (b) no other Person has contested any right, title or interest of Seller in, or relating to, any Intellectual Property, other than, in each case, as would not, in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) Solvency. Neither the Facility Documents nor any Transaction thereunder are entered into in contemplation of insolvency or with intent to hinder, delay or defraud any of Seller's creditors. The transfer of the Purchased Mortgage Loans subject hereto is not undertaken with the intent to hinder, delay or defraud any of Seller's creditors. Seller is not insolvent within the meaning of 11 U.S.C. Section 101(32) and the transfer and sale of the Purchased Mortgage Loans pursuant hereto (i) will not cause Seller to become insolvent, (ii) will not result in any property remaining with Seller to be unreasonably small capital with which to engage in its business, and (iii) will not result in debts that would be beyond Seller's ability to pay as same mature. Seller received reasonably equivalent value in exchange for the transfer and sale of the Purchased Mortgage Loans subject hereto.

(d) No Broker. Seller has not dealt with any broker, investment banker, agent, or other person, except for Buyer, who may be entitled to any commission or compensation in connection with the sale of Purchased Mortgage Loans pursuant to this Agreement.

(e) Ability to Perform. Seller does not believe, nor does it have any reason or cause to believe, that it cannot perform each and every covenant contained in the Facility Documents to which it is a party on its part to be performed.

(f) Existence. Seller (a) is a corporation, limited liability company or limited partnership, as applicable, duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation, organization or formation, as applicable; (b) has the power and authority and all governmental licenses, authorizations, permits, consents and approvals to (i) own its assets and carry on its business as now being or as proposed to be conducted, except where the lack of such licenses, authorizations, permits, consents and approvals would not be reasonably likely to have a Material Adverse Effect and (ii) execute, deliver, and perform its obligations under the Facility Documents to which it is a party; (c) is duly qualified as a foreign corporation, limited liability company or limited partnership, as applicable, and licensed and in good standing, under the laws of each jurisdiction in which the nature of the business conducted by it makes such qualification necessary, except where failure to so qualify would not be reasonably likely (either individually or in the aggregate) to have a Material Adverse Effect; and (d) is in compliance with all Requirements of Law, except where failure to so comply would not be reasonably likely to have a Material Adverse Effect.

(g) Environmental Matters. Seller is and has been in compliance with all applicable Environmental Laws, including obtaining and maintaining all Permits required by any applicable Environmental Law, except where failure so to comply would not be reasonably likely to have a Material Adverse Effect.

(h) No Breach. Neither (a) the execution and delivery of the Facility Documents nor (b) the consummation of the transactions therein contemplated to be entered into by Seller in compliance with the terms and provisions thereof will conflict with or result in (i) a breach of the organizational documents of Seller, or (ii) a breach of any applicable law, rule or regulation, or (iii) a breach of any order, writ, injunction or decree of any Governmental Authority, or (iv) a breach of or default under other material agreement or instrument to which Seller is a party or by which Seller or any of its Property is bound or to which Seller is subject, or (v) the creation or imposition of any Lien (except for the Liens created pursuant to the Facility Documents) upon any Property of Seller pursuant to the terms of any such agreement or instrument.

(i) Action. Seller has all necessary corporate or other power, authority and legal right to execute, deliver and perform its obligations under each of the Facility Documents to which it is a party; the execution, delivery and performance by Seller of each of the Facility Documents to which it is a party have been duly authorized by all necessary corporate or other action on its part; and each Facility Document to which it is a party has been duly and validly executed and delivered by Seller.

(j) Approvals. No authorizations, approvals, exemptions or consents of, and no filings or registrations with, any Governmental Authority or any securities exchange are necessary for the execution, delivery or performance by Seller of the Facility Documents to which it is a party or for the legality, validity or enforceability thereof, except for filings and recordings in respect of the Liens created pursuant to the Facility Documents.

(k) Enforceability. This Agreement and all of the other Facility Documents executed and delivered by Seller in connection herewith are legal, valid and binding

obligations of Seller, are enforceable against Seller, in accordance with their terms except as such enforceability may be limited by (i) the effect of any applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and (ii) general principles of equity.

(l) Indebtedness. As of the Closing Date, Seller's Indebtedness is as set forth on Schedule 3.

(m) Labor Relations. There are no strikes, work stoppages, slowdowns or lockouts existing, pending (or, to the knowledge of Seller or its Subsidiaries, threatened) against or involving Seller, except for those that would not, in the aggregate, reasonably be expected to have a Material Adverse Effect. There is (a) no collective bargaining or similar agreement with any union, labor organization, works council or similar representative covering any employee of Seller, (b) no petition for certification or election of any such representative is existing or pending with respect to any employee of Seller and (c) no such representative has sought certification or recognition with respect to any employee of Seller.

(n) No Default. No Default or Event of Default has occurred and is continuing.

(o) Litigation. There are no actions, suits, arbitrations, investigations (including, without limitation, any of the foregoing which are pending or, to the knowledge of Seller, threatened) or other legal or arbitrable proceedings affecting Seller or affecting any of the Property of any of them before any Governmental Authority that (i) questions or challenges the validity or enforceability of any of the Facility Documents or any action to be taken in connection with the transactions contemplated hereby, (ii) makes a claim in an aggregate amount greater than \$[***] in the case of Seller, or (iii) which, individually or in the aggregate, if not cured or if adversely determined, could be reasonably likely to have a Material Adverse Effect or constitute an Event of Default.

(p) Margin Regulations. The use of all funds acquired by Seller under this Agreement will not conflict with or contravene any of Regulations T, U or X promulgated by the Board of Governors of the Federal Reserve System as the same may from time to time be amended, supplemented or otherwise modified.

(q) Taxes. Seller has timely filed all federal income tax returns and all other material tax returns that are required to be filed by it and has timely paid all federal income Taxes and all other material amounts of Taxes, in each case, prior to becoming delinquent, except for any such Taxes as are being appropriately contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves have been provided. There are no Liens for Taxes, except for statutory Liens for Taxes not yet due and payable.

(r) Investment Company Act. Neither Seller nor any of its Subsidiaries is an "investment company", or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended.

(s) Purchased Mortgage Loans.

(i) Seller has not assigned, pledged, or otherwise conveyed or encumbered any Purchased Mortgage Loan to any Person other than Buyer, except for Liens to be released simultaneously with the sale to Buyer hereunder.

(ii) Immediately prior to the sale of a Purchased Mortgage Loan to Buyer, Seller was the sole owner of such Purchased Mortgage Loan and had good and marketable title thereto, free and clear of all Liens, in each case except for Liens to be released simultaneously with the sale to Buyer hereunder.

(iii) The provisions of this Agreement are effective to either constitute a sale of the Purchased Mortgage Loans to Buyer or to create in favor of Buyer a valid security interest in all right, title and interest of Seller in, to and under any Repurchase Assets owned by Seller.

(t) Chief Executive Office/Jurisdiction of Organization. On the Effective Date, Seller's chief executive office, is, and has been located at 6561 Irvine Center Drive, Irvine, California 92618. On the Effective Date, Seller's jurisdiction of organization is Delaware.

(u) Location of Books and Records. The location where Seller keeps its books and records, including all computer tapes and records related to the Repurchase Assets is its chief executive office.

(v) True and Complete Disclosure. The information, reports, financial statements, exhibits and schedules furnished in writing by or on behalf of Seller to Buyer in connection with the negotiation, preparation or delivery of this Agreement and the other Facility Documents or included herein or therein or delivered pursuant hereto or thereto, when taken as a whole, do not contain any untrue statement of material fact or omit to state any material fact necessary to make the statements herein or therein, in light of the circumstances under which they were made, not misleading. All written information furnished after the date hereof by or on behalf of Seller to Buyer in connection with this Agreement and the other Facility Documents and the transactions contemplated hereby and thereby will be true, complete and accurate in every material respect, or (in the case of projections) based on reasonable estimates, on the date as of which such information is stated or certified. There is no fact known to a Responsible Officer of Seller, after due inquiry, that could reasonably be expected to have a Material Adverse Effect that has not been disclosed herein, in the other Facility Documents or in a report, financial statement, exhibit, schedule, disclosure letter or other writing furnished to Buyer for use in connection with the transactions contemplated hereby or thereby.

(w) ERISA.

(i) During the immediately preceding five (5) year period, (x) each Plan has complied in all material respects with the applicable provisions of the Code and ERISA, (y) Seller and any ERISA Affiliate thereof has complied with its minimum funding requirements with respect to each Plan and Multiemployer Plan and (z) no Event of ERISA Termination has occurred resulting in any liability other than as would not reasonably be expected to have a Material Adverse Effect.

(ii) Seller is not currently and does not reasonably expect to be subject to any liability for a complete or partial withdrawal from a Multiemployer Plan.

(iii) Seller provides medical or health benefits to former employees as required by the Consolidated Omnibus Budget Reconciliation Act, as amended, or similar state or local law (collectively, "COBRA") at no cost to the employer.

(iv) Neither Seller nor any ERISA Affiliate of the Seller thereof has incurred a tax liability under Chapter 43 of the Code or a penalty under Section 502(i) of ERISA which has not been paid in full, except where the incurrence of such tax or penalty would not result in a Material Adverse Effect.

(v) The execution and delivery of, and performance under, the Facility Documents (including, without limitation, the Buyer's exercise of its rights and remedies under the Facility Documents) will not constitute or otherwise result in a nonexempt "prohibited transaction" (as defined in Section 406 of ERISA and Section 4975 of the Code).

(x) Material Adverse Effect. Since the date set forth in the most recent financial statements supplied to Buyer, there has been no development or event nor, to Seller's knowledge, any prospective development or event, which has had or could reasonably be expected to have a Material Adverse Effect.

(y) No Reliance. Seller has made its own independent decisions to enter into the Facility Documents and each Transaction and as to whether such Transaction is appropriate and proper for it based upon its own judgment and upon advice from such advisors (including without limitation, legal counsel and accountants) as it has deemed necessary. Seller is not relying upon any advice from Buyer as to any aspect of the Transactions, including without limitation, the legal, accounting or tax treatment of such Transactions.

(z) Plan Assets. Seller is not an employee benefit plan as defined in Section 3(3) of Title I of ERISA, or a plan described in Section 4975(e)(1) of the Code, or an entity deemed to hold "plan assets" within the meaning of 29 CFR §2510.3-101, as modified by Section 3(42) of ERISA, and Seller is not acting on behalf of any of the foregoing. Seller is not subject to any state or local statute regulating investments of, or fiduciary obligations with respect to governmental plans within the meaning of Section 3(32) of ERISA, and the Purchased Mortgage Loans are not "plan assets" within the meaning of 29 CFR §2510.3-101, as modified by Section 3(42) of ERISA.

(aa) Anti-Money Laundering Laws. Seller and each Subsidiary of Seller is in compliance with all U.S. laws related to terrorism or money laundering ("Anti-Money Laundering Laws") including: (i) all applicable requirements of the Currency and Foreign Transactions Reporting Act of 1970 (31 U.S.C. 5311 et. seq., (the Bank Secrecy Act)), as amended by Title III of the USA Patriot Act, (ii) the Trading with the Enemy Act, (iii) Executive Order, any other enabling legislation, executive order or regulations issued pursuant or relating thereto and (iv) other applicable federal or state laws relating to "know your customer" or anti-money laundering rules and regulations. No action, suit or proceeding by or before any court or Governmental Authority with respect to compliance with such Anti-Money Laundering Laws is pending or threatened to the knowledge of Seller and each Subsidiary of Seller.

(ab) Sanctions. Seller and each Subsidiary of Seller is in compliance in all material respects with all U.S. economic sanctions laws, the Executive Order, any other executive orders and implementing regulations ("Sanctions") as administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") and the U.S. State Department. None of Seller nor any Subsidiary of Seller (i) is a Person on the list of the Specially Designated Nationals and Blocked Persons (the "SDN List"), (ii) is a person who is otherwise the target of U.S. economic sanctions laws such that a U.S. person cannot deal or otherwise engage in business transactions with such

person, (iii) is a Person organized or resident in a country or territory subject to comprehensive Sanctions (a “Sanctioned Country”), or (iv) is owned or controlled by (including by virtue of such Person being a director or owning voting shares or interests), or acts, directly or indirectly, for or on behalf of, any Person on the SDN List or a government of a Sanctioned Country such that the entry into, or performance under, this Agreement or any other Facility Document would be prohibited by U.S. law. Seller and each Subsidiary of Seller has instituted and will continue to maintain policies and procedures designed to ensure compliance by Seller, its Subsidiaries and their respective directors, officers, employees and agents with Sanctions, Anti-Money Laundering Laws and Anti-Corruption Laws.

(ac) FCPA. Seller, and each Subsidiary of Seller is in compliance in all material respects with all applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act of 1977 (“FCPA”) and the U.K. Bribery Act 2010 (“Anti-Corruption Laws”). None of Seller nor any Subsidiary of Seller, nor to the knowledge of Seller, any director, officer, agent, employee, or other person acting on behalf of Seller or any Subsidiary of Seller, has taken any action, directly or indirectly, that would result in a violation of applicable Anti-Corruption Laws.

(ad) Brokers’ Fees; Transaction Fees. Seller has not dealt with any broker, investment banker, agent, or other person, except for Buyer, who may be entitled to any commission or compensation in connection with the sale of Purchased Mortgage Loans pursuant to this Agreement; provided, that if Seller has dealt with any broker, investment banker, agent, or other person, except for Buyer, who may be entitled to any commission or compensation in connection with the sale of Purchased Mortgage Loans pursuant to this Agreement, such commission or compensation shall have been paid in full by Seller.

(ae) [Reserved].

(af) Agency Approvals. To the extent required by applicable law and/or necessary to issue an Agency Security, Seller and Servicer is (i) an FHA Approved Mortgagee, (ii) a VA Approved Lender, (iii) approved by Ginnie Mae as an approved issuer, (iv) approved by Fannie Mae as an approved lender, (v) approved by Freddie Mac as an approved seller/servicer, and (vi) approved by the Secretary of Housing and Urban Development pursuant to Sections 203 and 211 of the National Housing Act (collectively, the “Agency Approvals”). In each such case, Seller is in good standing and Seller shall maintain all insurance requirements in accordance with the applicable Agency guidelines.

Section 14. Covenants of Seller. On and as of the date of this Agreement and each Purchase Date and on each day until this Agreement is no longer in force, Seller covenants as follows:

(a) Preservation of Existence; Compliance with Law.

(i) Seller shall preserve and maintain its legal existence;

(ii) Seller shall (A) comply with all Requirements of Law (including, without limitation, all Environmental Laws), the violation of which could reasonably be expected to have a Material Adverse Effect; and (B) shall not engage in any conduct or activity that could reasonably be expected to subject its assets to forfeiture or seizure;

(iii) Seller shall maintain in effect and enforce policies and procedures designed to ensure compliance by Seller and its directors, officers, employees and agents with Anti-Corruption Laws, Anti-Money Laundering Laws and applicable Sanctions;

(iv) Neither Seller, nor to the knowledge of Seller, any director, officer, agent, employee, or other person acting on behalf of Seller will request or use the proceeds of Transaction, directly or indirectly, (A) for any payments to any Person, including any government official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, or otherwise take any action, directly or indirectly, that would result in a violation of any Anti-Corruption Laws, (B) for the purpose of funding, financing or facilitating any activities, business or transaction of or with any Person on the SDN List or a government of a Sanctioned Country, to the extent such activities, business or transaction would be prohibited by Sanctions if conducted by a corporation incorporated in the United States, or (C) in any manner that would result in the violation of any Sanctions applicable to any party hereto. Furthermore, Seller will not, directly or indirectly, use the proceeds of the any Transaction, or lend, contribute or otherwise make available such proceeds to any Subsidiary, Affiliate, joint venture partner or other Person, to fund any activities of or business with any Person, or in any country or territory, that, at the time of such funding, is the subject of Sanctions, or in any other manner that will result in a violation by any Person participating in the transaction of any Sanctions;

(v) Seller shall preserve and maintain all material rights, privileges, licenses, franchises, permits or other approvals necessary for Seller to conduct its business and to perform its obligations under the Facility Documents and shall conduct its business strictly in accordance with applicable law, the violation of which could reasonably be expected to have a Material Adverse Effect;

(vi) Seller shall keep adequate records and books of account, in which complete entries will be made in accordance with GAAP consistently applied; and

(vii) Seller shall permit representatives of Buyer, upon reasonable notice (unless an Event of Default shall have occurred and is continuing, in which case, no prior notice shall be required), during normal business hours, to examine, copy and make extracts of the Mortgage Files and any and all documents, records, agreements, instruments or information relating to such Mortgage Loans in the possession or under the control of Seller and to discuss its regulatory compliance policies and procedures, business and affairs with its designated officers, all to the extent reasonably requested by Buyer.

(b) Taxes. Seller shall timely file all federal income tax returns and all other material tax returns that are required to be filed by it and shall timely pay all Taxes due on such tax returns, except for any such Taxes as are being appropriately contested in good faith by appropriate proceedings diligently conducted and with respect to which adequate reserves have been provided.

(c) Notice of Proceedings or Adverse Change. Seller shall give notice to Buyer immediately after a Responsible Officer of Seller has any knowledge of:

(i) the occurrence of any Default or Event of Default;

(ii) any default or event of default under any Indebtedness of Seller to the extent not waived or deemed not to exist after the application of any applicable waiver or cure period, or non-routine investigation or regulatory action that is pending or, to the knowledge of Seller, threatened against Seller in any federal or state court or before any Governmental Authority, which, if adversely determined, would reasonably be expected to have a Material Adverse Effect;

(iii) any material claim, dispute, litigation, investigation, proceeding or suspension that is pending against Seller before any Governmental Authority; and

(iv) as soon as reasonably possible, notice of any of the following events which, except for any other time period specified below, such notice may be delivered in the next Officer's Compliance Certificate:

(A) a material and adverse change in the insurance coverage of Seller, with a copy of evidence of same attached;

(B) within [***], any material change in accounting policies or financial reporting practices of Seller, which could reasonably be expected to have a Material Adverse Effect;

(C) the involuntary termination or nonrenewal of any Indebtedness of Seller, or any new Indebtedness of in excess of \$[***];

(D) within [***] upon receipt of notice or knowledge of any Lien or security interest (other than security interests created hereby or under any other Facility Document) on, or claim asserted against, any of the Repurchase Assets;

(E) as soon as practicable, but, in any case, no more [***], after Seller has obtained knowledge of any fact that could reasonably be the basis of any Purchased Mortgage Loan Issue with respect to a Purchased Mortgage Loan, notice identifying the related Purchased Mortgage Loan with respect to which such Purchased Mortgage Loan Issue exists and detailing the cause of such potential Purchased Mortgage Loan Issue;

(F) (1) entering into any settlement with any third party, including, without limitation, a Governmental Authority, or (2) the issuance of a consent order by any Governmental Authority, in which in the case of clauses (1) or (2), the fines, penalties, settlement amounts or any other amounts owed by Seller thereunder exceeds the Litigation \$[***];

(G) any litigation or proceeding that is pending or, to the knowledge of Seller, threatened (a) against Seller in which the amount involved exceeds \$[***] and is not covered by insurance or (b) which, if adversely determined would reasonably be expected to have a Material Adverse Effect;

(v) promptly, but no later [***] after Seller receives notice of the same, any Purchased Mortgage Loan agreed to be the subject of a Take-out Commitment and delivered to a Take-out Investor (whole loan or securitization) under a Bailee Letter, and which was rejected for purchase by such Take-out Investor; provided, that such notice shall include an explanation as to why such

Purchased Mortgage Loan was rejected for purchase by such Take-out Investor; or

(vi) Seller shall furnish to Buyer written notice immediately upon Seller becoming aware of any Control Failure with respect to a Purchased Mortgage Loan that is an eMortgage Loan or any eNote Replacement Failure.

(d) Reporting. Seller shall furnish to Buyer the following:

(i) within thirty (30) days after the end of each calendar month, the unaudited balance sheets of Seller as at the end of such calendar month, the related unaudited consolidated statements of income, for such month accompanied by the Officer's Compliance Certificate (including all specified schedules), executed by a Responsible Officer of Seller or a designee of such Responsible Officer, which certificate shall state that said financial statements and schedules fairly present in all material respects the financial condition and results of operations of Seller, in accordance with GAAP, consistently applied, as at the end of, and for, such month (subject to normal year-end adjustments);

(ii) within one hundred twenty (120) days after the end of the Seller's fiscal year, the audited balance sheets and the related statements of income for the Seller as at the end of such fiscal year, with such balance sheets and statements of income being audited if required by Buyer but in any event prepared by a certified public accountant in accordance with GAAP, setting forth in each case in comparative form the figures for the previous year, accompanied by an opinion thereon of independent certified public accountants of recognized national standing, which opinion shall have no "going concern" qualification and shall state that said financial statements fairly present the financial condition and results of operations of Seller, as at the end of, and for, such fiscal year in accordance with GAAP;

(iii) within [***] after any material amendment, modification or supplement has been entered into with respect to any Servicing Agreement, a fully executed copy thereof, certified by Seller to be true, correct and complete;

(iv) [***] a position report summarizing all Interest Rate Protection Agreements entered into or maintained by Seller;

(v) within [***] following written request of Buyer, a monthly servicing and remittance report of each Servicer with respect to the Purchased Mortgage Loans, in form and substance reasonably acceptable to Buyer.

(e) Visitation and Inspection Rights. Seller shall, permit Buyer to inspect, and to discuss with Seller's officers, agents and auditors, the affairs, finances, and accounts of Seller, the Repurchase Assets, OFAC sanctions scanning policies and procedures, including information relating to the method and frequency of scanning and the results of specific scans conducted on borrowers, anti-money laundering policies and procedures, and Seller's books and records, and to make abstracts or reproductions thereof and to duplicate, reduce to hard copy or otherwise use any and all computer or electronically stored information or data, in each case, (i) during normal business hours, (ii) upon reasonable notice (provided, that upon the occurrence of an Event of Default, no notice shall be required), and (iii) at the expense of Seller to discuss with Seller's officers, its affairs, finances, and accounts.

(f) Reimbursement of Expenses. Subject to Section 20, on the date of execution of this Agreement, Seller shall reimburse Buyer for all expenses (including legal fees) incurred by Buyer on or prior to such date, subject to the Expense Cap. From and after such date, Seller shall promptly reimburse Buyer for all expenses as the same are incurred by Buyer upon receipt of invoices therefor.

(g) Government Agency Approvals; Servicing. Seller shall maintain, if applicable, its status with Fannie Mae as an approved lender and Freddie Mac as an approved seller/servicer, in each case in good standing. Should Seller, for any reason, cease to possess all such applicable Government Agency approvals to the extent required by any such Government Agency, or should notification of an adverse occurrence to the relevant Government Agency or to the Department of Housing and Urban Development, FHA or VA be required, Seller shall so notify Buyer immediately in writing. Notwithstanding the preceding sentence, Seller shall take all necessary action to maintain all of its applicable Government Agency approvals at all times during the term of this Agreement and each outstanding Transaction. Seller or the Servicer, as applicable, has adequate financial standing, servicing facilities, procedures and experienced personnel necessary for the sound servicing of mortgage loans of the same types as may from time to time constitute Mortgage Loans and in accordance with Accepted Servicing Practices.

(h) Further Assurances. Seller shall execute and deliver to Buyer all further documents, financing statements, agreements and instruments, and take all further action that may be required under applicable Requirements of Law, or that Buyer may reasonable request, in order to effectuate the transactions contemplated by this Agreement and the Facility Documents or, without limiting any of the foregoing, to grant, preserve, protect and perfect the validity and first-priority of the security interests created or intended to be created hereby. Seller shall do all things necessary to preserve the Repurchase Assets so that they remain subject to the first priority perfected security interest hereunder.

(i) True and Correct Information. All information, reports, exhibits, schedules, financial statements or certificates of Seller or any of its officers furnished to Buyer hereunder and during Buyer's diligence of Seller are and will be true and complete in all material respects and will not omit to disclose any material facts necessary to make the statements therein or therein, in light of the circumstances in which they are made, not misleading. All required financial statements, information and reports delivered by Seller to Buyer pursuant to this Agreement shall be prepared in accordance with GAAP, or in connection with Securities and Exchange Commission filings, if any, the appropriate Securities and Exchange Commission accounting requirements.

(j) ERISA Events.

(i) Promptly upon becoming aware of the occurrence of any Event of ERISA Termination which together with all other Events of ERISA Termination occurring within the prior twelve (12) months involve a payment of money by or a potential aggregate liability of Seller or any ERISA Affiliate thereof or any combination of such entities in excess of \$[***], Seller shall give Buyer a written notice specifying the nature thereof, what action Seller or any ERISA Affiliate thereof has taken and, when known, any action taken or threatened by the Internal Revenue Service, the Department of Labor or the PBGC with respect thereto.

(ii) Promptly upon receipt thereof, Seller shall furnish to Buyer copies of (i) all notices received by Seller or any ERISA Affiliate thereof of the PBGC's intent to terminate any Plan or to have a trustee appointed to administer any Plan; (ii) all notices received by Seller or any ERISA Affiliate thereof from the sponsor of a Multiemployer Plan pursuant to Section 4202 of ERISA involving a withdrawal liability in excess of \$[***]; and (iii) all funding waiver requests filed by Seller or any ERISA Affiliate thereof with the Internal Revenue Service with respect to any Plan, the accrued benefits of which exceed the present value of the plan assets as of the date the waiver request is filed by more than \$[***], and all communications received by Seller or any ERISA Affiliate thereof from the Internal Revenue Service with respect to any such funding waiver request.

(k) Financial Covenants. Seller shall comply with the financial covenants set forth in Section 3 of the Pricing Side Letter.

(l) Investment Company Act. Neither the Seller nor any of its Subsidiaries shall be an "investment company", or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940, as amended.

(m) Insurance. The Seller shall continue to maintain with responsible companies, at its own expense, the Required Insurance Policy with respect to its officers, employees or agents acting in any capacity requiring such persons to handle funds, money, documents or papers relating to the Purchased Mortgage Loans, with respect to any claims made in connection with all or any portion of the Purchased Mortgage Loans (collective, "Seller Insureds"). Any such Required Insurance Policy shall protect and insure the Seller against losses, including forgery, theft, embezzlement, fraud, errors and omissions and negligent acts of such Seller Insureds, and such policies also shall protect and insure the Seller against losses in connection with the release or satisfaction of a Purchased Mortgage Loan without having obtained payment in full of the indebtedness secured thereby. No provision of this Section requiring such Required Insurance Policy shall diminish or relieve the Seller from its duties and obligations as set forth in this Agreement. The minimum coverage under any such Required Insurance Policy shall be at least equal to the amount required by the applicable Government Agency. Upon the request of the Buyer, the Seller shall cause to be delivered to the Buyer a certificate of insurance for such Required Insurance Policy and a statement from the Seller that such Required Insurance Policy shall in no event be terminated or materially modified without [***] prior written notice to the Buyer. Seller shall name Buyer as a loss payee under any applicable Fidelity Insurance Policy and as a direct loss payee with right of action under any applicable Errors and Omissions Insurance Policy or Professional Liability Insurance Policy.

(n) Books and Records. Seller shall maintain and implement administrative and operating procedures (including, without limitation, an ability to recreate records evidencing the Repurchase Assets in the event of the destruction of the originals thereof), and keep and maintain or obtain, as and when required, all documents, books, records and other information reasonably necessary or advisable for the collection of all Repurchase Assets.

(o) Material Change in Business. Seller shall not make any material change in the nature of its business as carried on at the date hereof.

(p) Limitation on Dividends and Distributions. Following the occurrence and during the continuation of an Event of Default or if an Event of Default would result

therefrom, Seller shall not make any payment on account of, or set apart assets for, a sinking or other analogous fund for the purchase, redemption, defeasance, retirement or other acquisition of any equity interest of Seller, whether now or hereafter outstanding, or make any other distribution or dividend in respect of any of the foregoing or to any shareholder or equity owner of Seller, either directly or indirectly, whether in cash or property or in obligations of Seller or any of Seller's consolidated Subsidiaries, except that, notwithstanding the foregoing, Seller shall be permitted at all times (regardless of whether or not an Event of Default exists) to make Tax Distributions.

(q) Disposition of Assets; Liens. Seller shall not (i) cause any of the Repurchase Assets to be sold, pledged, assigned or transferred except in compliance with the applicable Facility Documents or (ii) create, incur, assume or suffer to exist any mortgage, pledge, Lien, charge or other encumbrance of any nature whatsoever on any of the Repurchase Assets, whether real, personal or mixed, now or hereafter owned, other than Liens in favor of Buyer.

(r) Limitation on Accounting Changes. Seller shall not make any material change in the accounting policies or financial reporting practices of Seller or its Subsidiaries, except to the extent such change is required by GAAP, consistently applied.

(s) ERISA Matters.

(i) Seller shall not permit any event or condition which is described in any of clauses (i) through (x) of the definition of "Event of ERISA Termination" to occur or exist with respect to any Plan or Multiemployer Plan if such event or condition, together with all other events or conditions described in the definition of Event of ERISA Termination occurring within the prior twelve (12) months, involves the payment of money by or an incurrence of liability of Seller or any ERISA Affiliate thereof, or any combination of such entities in an amount in excess of \$[***].

(ii) Seller shall not be an employee benefit plan as defined in Section 3(3) of Title I of ERISA, or a plan described in Section 4975(e)(1) of the Code or an entity deemed to hold "plan assets" within the meaning of 29 CFR §2510.3-101, as modified by Section 3(42) of ERISA, to engage in this Agreement or the Transactions hereunder and transactions by or with Seller are not subject to any state or local statute regulating investments of, or fiduciary obligations with respect to governmental plans within the meaning of Section 3(32) of ERISA.

(t) Consolidations, Mergers and Sales of Assets. Seller shall not (i) consolidate or merge with or into any other Person or (ii) sell, lease or otherwise transfer all or substantially all of its assets to any other Person, in each case without the prior written consent of Buyer; provided, however, the Seller, may without the prior written consent of Buyer, and provided that an Event of Default is not existing and will not occur as a result thereof: (i) merger or consolidate with any Person if Seller is the surviving and controlling party and (ii) in the ordinary course of Seller's mortgage banking business, sell equipment that is uneconomic or obsolete and acquire mortgage loans for resale and sell mortgage loans, mortgage servicing rights and mortgage related securities.

(u) Facility Documents. Seller shall not permit the amendment or modification of, the waiver of any event of default under, or the termination of any Facility Document to which Seller is a party without Buyer's prior written consent. Seller shall not waive (or direct the waiver of) the performance by any party to any Facility Document of any action, if the failure to perform such action would adversely affect Seller or any Purchased Mortgage Loans in any material respect, or waive (or direct the waiver of) any default resulting from any action or inaction by any party thereto.

(v) Illegal Activities. Seller shall not engage in any conduct or activity that could subject its assets to forfeiture or seizure.

(w) Transactions with Affiliates. Seller shall not enter into any transaction, including, without limitation, the purchase, sale, lease or exchange of property or assets or the rendering or accepting of any service with any Affiliate, unless such transaction is (a) not otherwise prohibited in this Agreement, (b) in the ordinary course of Seller's business, and (c) upon fair and reasonable terms no less favorable to Seller, as the case may be, than it would obtain in a comparable arm's length transaction with a Person which is not an Affiliate. For the avoidance of doubt nothing herein prohibits Seller from making or paying any dividend or distribution to its members of shareholders on account of their equity interests in Seller provided any such dividend or distribution does not violate the provisions of Section 14(p) hereof.

(x) [Reserved].

(y) [Reserved].

(z) Reserve Account. The Reserve Account Threshold shall be maintained at all times.

(aa) Division of Limited Liability Company. Seller shall not effect a "Division" into two or more domestic limited liability companies pursuant to and in accordance with Section 18-217 of Delaware Limited Liability Company Act, 6 Del. C. §§ 18-101 et seq., as amended.

(ab) Hedging. Seller has entered into Interest Rate Protection Agreements or other arrangements with respect to the Purchased Mortgage Loans, having terms with respect to protection against fluctuations in interest rates consistent with the terms of Seller's hedging program and has notified Buyer of the terms of such Interest Rate Protection Agreements or other arrangements in writing.

(ac) [Reserved]

(ad) Agency Securities. With respect to any Mortgage Loans that are Pooled Mortgage Loans, Seller shall only designate Buyer or the agent under the Joint Securities Account Control Agreement as the party authorized to receive the related Agency Security and shall designate Buyer or the agent under the Joint Securities Account Control Agreement accordingly on the applicable Form HUD 11705 (Schedule of Subscribers).

(ae) Pooled Loans. With respect to any Mortgage Loans that are Pooled Mortgage Loans, Seller shall be deemed to make the representations and warranties listed on Schedule 1-B hereto. With respect to any Mortgage Loans that are Pooled Mortgage Loans, Seller shall deliver to Buyer copies of the relevant

Pooling Documents (the originals of which shall have been delivered to the Agency) as Buyer may request from time to time and as required by the Custodial and Disbursement Agreement.

(af) MERS. Seller shall comply in all material respects with the rules and procedures of MERS in connection with the servicing of all Purchased Mortgage Loans that are registered with MERS and, with respect to Purchased Mortgage Loans that are eMortgage Loans, the maintenance of the related eNotes on the MERS eRegistry for as long as such Purchased Mortgage Loans are so registered.

Section 15. Events of Default. If any of the following events (each an “Event of Default”) occur, Seller and Buyer shall have the rights set forth in Section 16, as applicable:

(a) Payment Default. (i) Seller fails to make any payment of (A) Repurchase Price when due (other than Price Differential), whether by acceleration, mandatory repurchase (including following the occurrence of a Purchased Mortgage Loan Issue) or otherwise or (B) Price Differential or to cure any Margin Deficit when due, under the terms of the Facility Documents, or (ii) Seller fails to make any payment of any sum (other than Repurchase Price, Price Differential or Margin Deficit) when due under the terms of the Facility Documents within [***] notice; or

(b) Immediate Representation and Warranty Default. Any representation, warranty or certification made or deemed to be made by Seller contained in any of [***], in each case, of this Agreement shall be determined by Buyer to have been untrue or misleading in any respect as of the time made or furnished; or

(c) Additional Representation and Warranty Defaults. Any representation or warranty made or deemed made herein or in any other Facility Document (and not identified in clause (b) of Section 15) by Seller shall be determined by Buyer to have been untrue or misleading in any respect as of the time made or furnished (other than the representations and warranties set forth in Schedule 1-A or Schedule 1-B; unless (A) Seller shall have made any such representations and warranties with actual knowledge that they were materially false or misleading at the time made or (B) any such representations and warranties have been determined in good faith by Buyer in its sole discretion to be materially false or misleading on a regular basis), and if such default shall be capable of being remedied, such failure shall continue unremedied for more than [***]; or

(d) Immediate Covenant Default. The failure of Seller to perform, comply with or observe any term, covenant or agreement applicable to Seller contained in any of [***]), in each case, of this Agreement; or

(e) Additional Covenant Defaults. The failure of Seller to observe or perform any other covenant or agreement contained in the Facility Documents (and not identified in clause (d) of this Section 15), and if such default shall be capable of being remedied, such failure to observe or perform continues unremedied for more than five [***]; or

(f) Judgments. A judgment or judgments for the payment of money in excess of \$[***] in the aggregate is rendered against Seller, in each case by one or more courts, administrative tribunals or other bodies having jurisdiction and the same is not satisfied, discharged (or provision shall not be made for such discharge) or bonded, or a stay of execution thereof is not procured, within [***] from the date of entry thereof or such longer period during which execution of the same shall have been stayed or

bonded, appeal therefrom and cause the execution thereof to be stayed during such appeal; or

(g) Cross-Default. Seller is in default beyond any applicable grace period (A) under any other Indebtedness, financing, hedging, security or other agreement or contract of Seller in excess of \$[***] in the aggregate, which default involves the failure to pay a material matured obligation or permits the acceleration of the maturity of obligations by any other party to or beneficiary with respect to such agreement or Indebtedness, or (B) in making any payment when due under, or performing any other obligation under any other Indebtedness, financing, hedging, security or other agreement or contract between Seller on the one hand, and Buyer or any of its Affiliates on the other; or

(h) Insolvency Event. An Insolvency Event occurs with respect to Seller; or

(i) Enforceability. For any reason (i) Seller (or an Affiliate thereof) contests the validity, enforceability, perfection or priority of any Lien granted pursuant to the Facility Documents, (ii) Seller or any Affiliate seeks to disaffirm, terminate, limit, challenge, repudiate or reduce its obligations under any Facility Document or (iii) any Facility Document at any time fails to be in full force and effect in all material respects in accordance with its terms or shall not be enforceable in all material respects in accordance with its terms; or

(j) [Reserved]; or

(k) Material Adverse Effect. A Material Adverse Effect occurs and shall not have been waived as determined by Buyer in its reasonable discretion; or

(l) Change in Control. A Change in Control occurs without the prior written consent of Buyer; or

(m) Inability to Perform. A Responsible Officer of Seller admits its inability to, or its intention not to, perform any of its obligations under the Facility Documents; or

(n) Failure to Transfer. Seller fails to transfer the Purchased Mortgage Loans to Buyer on or prior to the applicable Purchase Date (provided that Buyer has tendered the related Purchase Price and Seller has not repaid such Purchase Price on the same day as such tender)

(o) Government Action. Any Governmental Authority or any person, agency or entity acting or purporting to act under Governmental Authority takes any action to condemn, seize or appropriate, or to assume custody or control of, all or any substantial part of the Property of Seller, or takes any action to displace the management of Seller or to curtail its authority in the conduct of the business of Seller, or takes any action in the nature of enforcement to remove, limit or restrict the approval of Seller as an issuer, buyer or a seller of Mortgage Loans or securities backed thereby, and such action shall not have been discontinued or stayed within [***]; or

(p) Assignment. Any assignment or attempted assignment by Seller of this Agreement or any other Facility Document or any rights hereunder or thereunder without first obtaining the specific written consent of Buyer; or

(q) [Reserved]; or

(r) Financial Statements. Seller's audited annual financial statements or the notes thereto or other opinions or conclusions stated therein are qualified or limited by reference to the status of Seller as a "going concern" or a reference of similar import; or

(s) Servicer Default. A Servicer Termination Event occurs with respect to a Servicer and Seller fails to transfer the servicing of the Purchased Mortgage Loans to a successor servicer that is reasonably acceptable to Buyer within [***] of such Servicer Termination Event; or

(t) Failure to Repurchase. Seller fails to repurchase a Purchased Mortgage Loan that is no longer an Eligible Mortgage Loan within [***] of notice from Buyer; or

(u) ERISA.

(i) Seller engages in any nonexempt "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code); or

(ii) the occurrence of an Event of ERISA Termination that could reasonably be expected to have a Material Adverse Effect.

Section 16. Remedies.

(a) If an Event of Default occurs, the following rights and remedies are available to Buyer; provided, that an Event of Default shall be deemed to be continuing unless expressly waived by Buyer in writing:

(i) At the option of Buyer, exercised by written notice to Seller (which option shall be deemed to have been exercised, even if no notice is given, immediately upon the occurrence of an Insolvency Event of Seller), the Repurchase Date for each Transaction hereunder, if it has not already occurred, shall be deemed immediately to occur (the date on which such option is exercised or deemed to have been exercised being referred to hereinafter as the "Accelerated Repurchase Date").

(ii) If Buyer exercises or is deemed to have exercised the option referred to in subsection (a)(i) of this Section,

(A) Seller's obligations in such Transactions to repurchase all Purchased Mortgage Loans, at the Repurchase Price therefor on the Repurchase Date determined in accordance with subsection (a)(i) of this Section, (1) shall thereupon become immediately due and payable, (2) all Income paid after such exercise or deemed exercise shall be retained by Buyer and applied to the aggregate unpaid Repurchase Price and any other amounts owed by Seller hereunder, and (3) Seller shall immediately deliver to Buyer any Purchased Mortgage Loans subject to such Transactions then in Seller's or Servicer's possession or control, including Purchased Mortgage Loans;

(B) to the extent permitted by applicable law, the Repurchase Price with respect to each such Transaction (determined as of the

Accelerated Repurchase Date) shall be increased by the aggregate amount obtained by daily application of, on a 360 day per year basis for the actual number of days during the period from and including the date of the exercise or deemed exercise of such option to but excluding the date of payment of the Repurchase Price as so increased, (x) the Post-Default Rate in effect following an Event of Default to (y) the Repurchase Price for such Transaction as of the Repurchase Date as determined pursuant to subsection (a)(i) of this Section; and

(C) all Income actually received by Buyer pursuant to Section 5 shall be applied to the aggregate unpaid Obligations owed by Seller.

(iii) Upon the occurrence of one or more Events of Default, Buyer shall have the right to obtain physical possession of all files of Seller relating to the Purchased Mortgage Loans and the Repurchase Assets and all documents relating to the Purchased Mortgage Loans which are then or may thereafter come in to the possession of Seller or any third party acting for Seller and Seller shall deliver to Buyer such assignments as Buyer shall request. Buyer shall be entitled to specific performance of all agreements of Seller contained in Facility Documents.

(iv) Upon the occurrence of an Event of Default, Buyer, or Buyer through its Affiliates or designees, may (A) immediately sell, without demand or further notice of any kind, at a public or private sale at such price or prices as Buyer may deem satisfactory any or all of the Purchased Mortgage Loans and Repurchase Assets or (B) in its sole discretion elect, in lieu of selling all or a portion of such Purchased Mortgage Loans and Repurchase Assets, to retain such Purchased Mortgage Loans and Repurchase Assets, and give Seller credit for such Purchased Mortgage Loans in an amount equal to the market value of the related Mortgage Loans (as determined and adjusted by Buyer in its sole discretion, giving such weight to the Market Value or outstanding principal balance of such Mortgage Loan as Buyer deems appropriate) against the aggregate unpaid Repurchase Price for such Purchased Mortgage Loans and Repurchase Assets and any other amounts owing by Seller under the Facility Documents. The proceeds of any disposition of Purchased Mortgage Loans and Repurchase Assets effected pursuant to the foregoing shall be applied as determined by Buyer.

(v) Seller shall be liable to Buyer for (A) the amount of all actual expenses, including reasonable documented legal fees and expenses, actually incurred by Buyer in connection with or as a consequence of an Event of Default, (B) all actual costs incurred in connection with covering transactions or hedging transactions, and (C) any other actual loss, damage, cost or expense arising or resulting from the occurrence of an Event of Default. In addition, Buyer shall have the right to satisfy any Obligations with funds remaining in the Reserve Account.

(vi) Buyer shall have, in addition to its rights hereunder, any rights otherwise available to it under any other agreement or applicable law.

(b) Seller acknowledges and that (A) in the absence of a generally recognized source for prices or bid or offer quotations for any Purchased Mortgage Loans and Repurchase Assets, Buyer may establish the source therefor in its commercially reasonable discretion and (B) all prices, bids and offers shall be determined together with accrued Income. Seller recognizes that it may not be possible to purchase or sell all of the Purchased Mortgage Loans and Repurchase Assets on a particular Business

Day, or in a transaction with the same purchaser, or in the same manner because the market for such Purchased Mortgage Loans and Repurchase Assets may not be liquid at such time. In view of the nature of the Purchased Mortgage Loans and Repurchase Assets, Seller agrees that liquidation of a Transaction or the Purchased Mortgage Loans and Repurchase Assets does not require a public purchase or sale and that a good faith private purchase or sale shall be deemed to have been made in a commercially reasonable manner. Accordingly, Buyer may elect, in its sole discretion, the time and manner of liquidating any Purchased Mortgage Loans and Repurchase Assets, and nothing contained herein shall (A) obligate Buyer to liquidate any Purchased Mortgage Loans or Repurchase Assets on the occurrence of an Event of Default or to liquidate all of the Purchased Mortgage Loans or Repurchase Assets in the same manner or on the same Business Day or (B) constitute a waiver of any right or remedy of Buyer. Buyer may exercise one or more of the remedies available hereunder immediately upon the occurrence of an Event of Default and at any time thereafter without notice to Seller. All rights and remedies arising under this Agreement as amended from time to time hereunder are cumulative and not exclusive of any other rights or remedies which Buyer may have.

(c) Buyer may enforce its rights and remedies hereunder without prior judicial process or hearing, and Seller hereby expressly waives any defenses Seller might otherwise have to require Buyer to enforce its rights by judicial process. Seller also waives any defense (other than a defense of payment or performance) it might otherwise have arising from the use of nonjudicial process, enforcement and sale of all or any portion of the Repurchase Assets, or from any other election of remedies. Seller recognizes that nonjudicial remedies are consistent with the usages of the trade, are responsive to commercial necessity and are the result of a bargain at arm's length.

(d) Without limiting the rights of Buyer hereto to pursue all other legal and equitable rights available to Buyer for Seller's failure to perform its obligations under this Agreement, Seller acknowledges and agrees that the remedy at law for any failure to perform obligations hereunder would be inadequate and Buyer shall be entitled to specific performance, injunctive relief, or other equitable remedies in the event of any such failure. The availability of these remedies shall not prohibit Buyer from pursuing any other remedies for such breach, including the recovery of monetary damages.

(e) Buyer shall have, in addition to its rights and remedies under the Facility Documents, all of the rights and remedies provided by applicable federal, state, foreign, and local laws (including, without limitation, if the Transactions are recharacterized as secured financings, the rights and remedies of a secured party under the UCC of the State of New York, to the extent that the UCC is applicable, and the right to offset any mutual debt and claim), in equity, and under any other agreement between Buyer and Seller. Without limiting the generality of the foregoing, Buyer shall be entitled to set off the proceeds of the liquidation of the Purchased Mortgage Loans and Repurchase Assets against all of Seller's Obligations to Buyer, whether or not such Obligations are then due, without prejudice to Buyer's right to recover any deficiency.

Section 17. Indemnification and Expenses.

(a) Seller agrees to hold Buyer, and its Affiliates and their respective officers, directors, employees, agents and advisors (each an "Indemnified Party") harmless from and indemnify any Indemnified Party against all liabilities, losses, damages, judgments, costs and expenses of any kind (including reasonable fees of counsel, and

Taxes relating to or arising in connection with the ownership of the Purchased Mortgage Loans, but excluding any Taxes otherwise expressly indemnified against, or excluded from indemnification in Section 8 of this Agreement) which may be imposed on, incurred by or asserted against such Indemnified Party (collectively, “Costs”), relating to or arising out of this Agreement, any other Facility Document or any transaction contemplated hereby or thereby, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, any other Facility Document or any transaction contemplated hereby or thereby (including without limitation any such liabilities, losses, damages, judgments, costs and expenses arising from any acts or omissions of a Servicer), that, in each case, results from anything other than the Indemnified Party’s gross negligence or willful misconduct (which gross negligence or willful misconduct is determined by a court of competent jurisdiction). Without limiting the generality of the foregoing, Seller agrees to hold any Indemnified Party harmless from and indemnify such Indemnified Party against all Costs with respect to the holding of the Purchased Mortgage Loans, that, in each case, results from anything other than the Indemnified Party’s gross negligence or willful misconduct (which gross negligence or willful misconduct is determined by a court of competent jurisdiction). In any suit, proceeding or action brought by an Indemnified Party in connection with any Purchased Mortgage Loans for any sum owing thereunder, or to enforce any provisions of any Purchased Mortgage Loans, Seller will save, indemnify and hold such Indemnified Party harmless from and against all expense, loss or damage suffered by reason of any defense, set-off, counterclaim, recoupment or reduction or liability whatsoever of the account debtor or obligor thereunder, arising out of a breach by Seller of any obligation thereunder or arising out of any other agreement, indebtedness or liability at any time owing to or in favor of such account debtor or obligor or its successors from Seller. Seller also agrees to reimburse an Indemnified Party as and when billed by such Indemnified Party for all the Indemnified Party’s costs and expenses incurred in connection with the enforcement or the preservation of Buyer’s rights under this Agreement, any other Facility Document or any transaction contemplated hereby or thereby, including without limitation the reasonable fees and disbursements of its counsel. Seller’s agreements in this Section 17 shall survive the payment in full of the Repurchase Price and the expiration or termination of this Agreement. Seller hereby acknowledges that its obligations hereunder are recourse obligations of Seller and are not limited to recoveries each Indemnified Party may have with respect to the Purchased Mortgage Loans. Seller and Buyer agree not to assert any claim against the other or any of their respective Affiliates, or any of their respective officers, directors, employees, attorneys and agents, on any theory of liability, for special, indirect, consequential or punitive damages arising out of or otherwise relating to the facility established hereunder, the actual or proposed use of the proceeds of the Transactions, this Agreement or any of the transactions contemplated thereby. THE FOREGOING INDEMNITY AND AGREEMENT NOT TO ASSERT CLAIMS EXPRESSLY APPLIES, WITHOUT LIMITATION, TO THE NEGLIGENCE (BUT NOT GROSS NEGLIGENCE OR WILLFUL MISCONDUCT) OF THE INDEMNIFIED PARTIES.

(b) Seller agrees to pay as and when billed by Buyer all of the out-of-pocket costs and expenses incurred by Buyer in connection with (i) subject to the Expense Cap, the development, preparation and execution of this Agreement, any other Facility Document or any other documents prepared in connection herewith or therewith and (ii) any amendment, supplement or modification to or the enforcement of, this Agreement, any other Facility Document or any other documents prepared in connection herewith or therewith, without regard to the Expense Cap. Seller agrees to pay as and when billed by Buyer all of the reasonable out-of-pocket costs and

expenses incurred in connection with the consummation and administration of the transactions contemplated hereby and thereby including without limitation filing fees and all the fees, disbursements and expenses of counsel to Buyer which amount may be deducted from the Purchase Price paid for the first Transaction hereunder. Subject to the limitations set forth in Sections 20 and 31 hereof, Seller agrees to pay Buyer all the reasonable out-of-pocket due diligence, inspection, testing and review costs and expenses incurred by Buyer with respect to Mortgage Loans submitted by Seller for purchase under this Agreement, including, but not limited to, those out-of-pocket costs and expenses incurred by Buyer pursuant to Sections 16(b) and 20 hereof. For the avoidance of doubt, in no event shall the amounts described in Section 17(b)(i) that are reimbursable by Seller on or prior to the Closing Date pursuant to this Section 17(b) exceed the Expense Cap.

(c) The obligations of Seller from time to time to pay the Repurchase Price, the Price Differential, and all other amounts due under this Agreement shall be full recourse obligations of Seller.

Section 18. Servicing.

(a) Seller, on Buyer's behalf, shall service or contract with a Servicer to service the Purchased Mortgage Loans consistent with the degree of skill and care that such Servicer customarily requires with respect to similar Mortgage Loans owned or managed by such Servicer and in accordance with Accepted Servicing Practices. The Servicer shall (i) comply with all applicable Requirements of Law, (ii) maintain all state and federal licenses necessary for it to perform its servicing responsibilities under the Servicing Agreement and (iii) not impair the rights of Buyer in any Purchased Mortgage Loan or any payment thereunder.

(b) Seller shall cause the Servicer to hold or cause to be held all escrow funds collected by Seller with respect to any Purchased Mortgage Loans in trust accounts and shall apply the same for the purposes for which such funds were collected.

(c) Seller shall, or shall cause the Servicer and any interim servicer to, deposit all collections received by Seller or Servicer on account of the Purchased Mortgage Loans in accordance with the provisions of Section 5(a)(i).

(d) If any Mortgage Loan that is proposed to be sold on a Purchase Date is serviced or subserviced by a servicer other than a currently approved Servicer, or if the servicing of any Purchased Mortgage Loan is to be transferred from a currently approved Servicer to another servicer, Seller shall, prior to such Purchase Date or servicing transfer date, as applicable, (i) provide Buyer with the related Servicing Agreement pursuant to which such servicer shall service such Mortgage Loans, which Servicing Agreement shall be reasonably acceptable to Buyer in all respects, (ii) obtain Buyer's prior written consent to the use of such servicer in the performance of such servicing duties and obligations, which consent may be withheld in Buyer's sole reasonable discretion and (iii) provide Buyer with a fully executed servicer notice or letter agreement, executed by Buyer, Seller and such Servicer (each, a "Servicer Side Letter"), in form and substance acceptable to Buyer with respect to such Servicer. In no event shall Seller's use of a Servicer relieve Seller of its obligations hereunder, and Seller shall remain liable under this Agreement as if Seller were servicing such Mortgage Loans directly. Seller hereby agrees and acknowledges, and shall cause any Servicer to agree and acknowledge, that Buyer or its designees shall have the right to conduct examinations and audits of the Servicer with respect to the servicing of the Purchased Mortgage Loans. Buyer shall also have the right to obtain copies of all

Records and files of the Servicer relating to the Purchased Mortgage Loans, including all documents relating to the Purchased Mortgage Loans and the servicing thereof.

(e) Upon the occurrence of an Event of Default hereunder or a Servicer Termination Event, Buyer shall have the right to immediately terminate the Servicer's right to service the Purchased Mortgage Loans under the Servicing Agreement (subject to the related servicing transfer period) without payment of any penalty or termination fee. Seller and the Servicer shall cooperate in transferring the servicing and all Records of the Purchased Mortgage Loans to a successor servicer appointed by Buyer in its discretion.

(f) If Seller should discover that, for any reason whatsoever, Seller or any entity responsible by contract to Seller for managing or servicing any such Purchased Mortgage Loan has materially failed to perform fully Seller's obligations under the Facility Documents or any of the obligations of such entities with respect to the Purchased Mortgage Loans, Seller shall promptly notify Buyer and promptly remedy any non-compliance.

(g) The Servicer's rights and obligations to interim service the Purchased Mortgage Loans shall terminate on the [***]), unless otherwise directed in writing by the Buyer prior to such date. For purposes of this provision, notice provided by electronic mail shall constitute written notice. For the avoidance of doubt, this Subsection 18(g) shall no longer apply to any Purchased Mortgage Loan that is repurchased in full by Seller in accordance with the provisions of this Agreement and therefore is no longer subject to a Transaction. Upon termination, the Servicer shall transfer servicing, including, without limitation, delivery of all servicing files to the designee of the Buyer. The Servicer's delivery of servicing files shall be in accordance with Accepted Servicing Practices. The Seller and Servicer shall have no right to select a subservicer or successor servicer. After the servicing terminates and until the servicing transfer date, the Servicer shall service the Purchased Mortgage Loans in accordance with the terms of this Agreement and for the benefit of the Buyer.

Section 19. Recording of Communications. Buyer and Seller shall have the right (but not the obligation) from time to time to make or cause to be made tape recordings of communications between its employees and those of the other party with respect to Transactions upon notice to the other party of such recording.

Section 20. Due Diligence. Seller acknowledges that Buyer has the right to perform continuing due diligence reviews with respect to the Purchased Mortgage Loans, Seller, and each Servicer, including, without limitation, financial information, organization documents and purchase agreements for each pool of Purchased Mortgage Loans (to the extent not covered by confidentiality agreements), for purposes of verifying compliance with the representations, warranties and specifications made hereunder, to review the servicing of the Purchased Mortgage Loans, or otherwise, and Seller agrees that (a) upon reasonable prior notice to Seller, unless an Event of Default shall have occurred, in which case no notice is required, Buyer or its Authorized Representatives will be permitted during normal business hours to examine, inspect, and make copies and extracts of the Mortgage Files and any and all documents, records, agreements, instruments or information relating to such Purchased Mortgage Loans (the "Due Diligence Documents") in the possession or under the control of Seller and/or the Custodian, or (b) upon request, Seller shall create and deliver to Buyer promptly, an electronic copy via email to [***], in a format acceptable to Buyer, of such Due Diligence Documents as Buyer may request. Seller also shall make available to Buyer a knowledgeable financial or accounting officer for the purpose of answering questions respecting the Mortgage Files and the Purchased

Mortgage Loans. Without limiting the generality of the foregoing, Seller acknowledges that Buyer may purchase Mortgage Loans from Seller and enter into additional Transactions with respect to the Purchased Mortgage Loans based solely upon the information provided by Seller to Buyer in the Asset Schedule and the representations, warranties and covenants contained herein, and that Buyer, at its option, has the right at any time to conduct a partial or complete due diligence review on some or all of the Purchased Mortgage Loans purchased in a Transaction, including, without limitation, ordering new credit reports and new appraisals on the related Mortgaged Properties with respect to the Purchased Mortgage Loans and otherwise re-generating the information used to originate such Purchased Mortgage Loan, which information may be used by Buyer to calculate Market Value. Buyer may underwrite such Purchased Mortgage Loans itself or engage a mutually agreed upon third party underwriter to perform such underwriting. Seller agrees to cooperate with Buyer or any third party underwriter in connection with such underwriting, including, but not limited to, providing Buyer with access to any documents, records, agreements, instruments or information relating to such Mortgage Loans in the possession, or under the control, of Seller. Seller further agrees that Seller shall pay all out-of-pocket costs and expenses incurred by Buyer in connection with Buyer's due diligence activities pursuant to this Section 20.

Section 21. Assignability.

(a) The rights and obligations of the parties under this Agreement and under any Transaction shall not be assigned by Seller without the prior written consent of Buyer. Subject to the foregoing, this Agreement and any Transactions shall be binding upon and shall inure to the benefit of the parties and their respective successors and assigns. Nothing in this Agreement express or implied, shall give to any Person, other than the parties to this Agreement and their successors hereunder, any benefit of any legal or equitable right, power, remedy or claim under this Agreement. Buyer may from time to time assign all or a portion of its rights and obligations under this Agreement and the Facility Documents to any Person pursuant to an executed assignment and acceptance by Buyer and assignee ("Assignment and Acceptance"), specifying the percentage or portion of such rights and obligations assigned upon at least [***] written notice to Seller and with the prior written consent of Seller (such consent not to be unreasonably withheld); provided, that with respect to any assignment to an Affiliate of Buyer or any assignment by Buyer during the continuation of an Event of Default, no such notice to or consent from Seller shall be required. Upon such assignment, (a) such assignee shall be a party hereto and to each Facility Document to the extent of the percentage or portion set forth in the Assignment and Acceptance, and shall succeed to the applicable rights and obligations of Buyer hereunder, and (b) Buyer shall, to the extent that such rights and obligations have been so assigned by it be released from its obligations hereunder and under the Facility Documents. Unless otherwise stated in the Assignment and Acceptance, Seller shall continue to take directions solely from Buyer unless otherwise notified by Buyer in writing. Buyer may distribute to any prospective assignee any document or other information delivered to Buyer by Seller provided that such prospective assignee agrees to hold such information subject to the confidentiality provisions of this Agreement.

(b) Buyer, upon at least [***] written notice to Seller (provided, that the failure to give such notice shall not affect the validity of such sale), may sell participations to one or more Persons in or to all or a portion of its rights and obligations under this Agreement to any Person; provided, however, that (i) Buyer's obligations under this Agreement shall remain unchanged, (ii) Buyer shall remain solely responsible to the other parties hereto for the performance of such obligations; and (iii) Seller shall continue to deal solely and directly with Buyer in connection

with Buyer's rights and obligations under this Agreement and the other Facility Documents except as provided in Section 8; provided that no such restrictions shall apply with respect to any sale to any Affiliate of Buyer or if an Event of Default has occurred and is continuing; and provided further that Buyer shall act as agent for all purchasers, assignees and point of contact for Seller pursuant to agency provisions to be agreed upon by Buyer, its intended purchasers and/or assignees and Seller.

(c) Buyer may, in connection with any assignment or participation or proposed assignment or participation pursuant to this Section 21, disclose to the assignee or participant or proposed assignee or participant, as the case may be, any information relating to Seller or to any aspect of the Transactions that has been furnished to Buyer by or on behalf of Seller; provided that such assignee or participant agrees to hold such information subject to the confidentiality provisions of this Agreement..

(d) In the event Buyer assigns all or a portion of its rights and obligations under this Agreement, the parties hereto agree to negotiate in good faith an amendment to this Agreement to add agency provisions similar to those included in repurchase agreements for similar syndicated repurchase facilities.

Section 22. Transfer and Maintenance of Register.

(a) Subject to acceptance and recording thereof pursuant to paragraph (b) of this Section 22, from and after the effective date specified in each Assignment and Acceptance the assignee thereunder shall be a party hereto and, to the extent of the interest assigned by such Assignment and Acceptance, have the rights and obligations of Buyer under this Agreement.

(b) Buyer shall maintain, on Seller's behalf and for review by Seller, a register (the "Register") on which it shall record Buyer's rights hereunder, and each Assignment and Acceptance and participation. The Register shall include the names and addresses of Buyer (including all assignees, successors and participants) and the percentage or portion of such rights and obligations assigned or participated. Failure to make any such recordation, or any error in such recordation shall not affect Seller's obligations in respect of such rights. If Buyer sells a participation in its rights hereunder, it shall provide Seller and maintain as agent of Seller, the information described in this paragraph and permit Seller to review such information as reasonably needed for Seller to comply with its obligations under this Agreement or under any applicable Requirement of Law.

Section 23. Tax Treatment. Each party to this Agreement acknowledges that it is its intent for purposes of U.S. federal taxes and all relevant state and local income and franchise taxes, to treat each Transaction as indebtedness of Seller that is secured by the Purchased Mortgage Loans and that the Purchased Mortgage Loans are owned by Seller in the absence of a Default by Seller. All parties to this Agreement agree to such treatment and agree to take no action inconsistent with this treatment, unless required by law.

Section 24. Set-Off.

(a) In addition to any rights and remedies of Buyer hereunder and by law, Buyer shall have the right during the continuation of an Event of Default, without prior notice to Seller, any such notice being expressly waived by Seller to the extent permitted by applicable law to set-off and appropriate and apply against any obligation from Seller to Buyer or any Affiliate thereof any and all deposits (general

or special, time or demand, provisional or final), in any currency, and any other obligation (including to return excess margin), credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by or due from Buyer or any Affiliate thereof to or for the credit or the account of Seller. Buyer agrees promptly to notify Seller after any such set-off and application made by Buyer; provided that the failure to give such notice shall not affect the validity of such set-off and application.

(b) Buyer shall at any time have the right, in each case until such time as Buyer determines otherwise, to retain, to suspend payment or performance of, or to decline to remit, any amounts or deliver any property that Buyer would otherwise be obligated to pay, remit or deliver to Seller hereunder if an Event of Default has occurred. For avoidance of doubt and not as a limitation, Buyer may set-off any amounts in the Reserve Account against any outstanding Obligations provided an Event of Default has occurred and is continuing, but may not set-off, transfer or withdraw any amounts from the Reserve Account unless an Event of Default has occurred and is continuing.

Section 25. Terminability. Each representation and warranty made or deemed to be made by entering into a Transaction, herein or pursuant hereto shall survive the making of such representation and warranty, and Buyer shall not be deemed to have waived any Default that may arise because any such representation or warranty shall have proved to be false or misleading, notwithstanding that Buyer may have had notice or knowledge or reason to believe that such representation or warranty was false or misleading at the time the Transaction was made. The obligations of Seller under Section 17 hereof shall survive the termination of this Agreement.

Section 26. Notices and Other Communications. Except as otherwise expressly permitted by this Agreement, all notices, requests and other communications provided for herein (including without limitation any modifications of, or waivers, requests or consents under, this Agreement) shall be given or made in writing (including without limitation by electronic mail or facsimile) delivered to the intended recipient at the "Address for Notices" specified below its name on the signature pages hereof or thereof; or, as to any party, at such other address as shall be designated by such party in a written notice to each other party. Except as otherwise provided in this Agreement and except for notices given under Sections 3 and 4 (which shall be effective only on receipt), all such communications shall be deemed to have been duly given when transmitted by facsimile or electronic mail or personally delivered or, in the case of a mailed notice, upon receipt, in each case given or addressed as aforesaid. In all cases, to the extent that the related individual set forth in the respective "Attention" line is no longer employed by the respective Person, such notice may be given to the attention of a Responsible Officer of the respective Person or to the attention of such individual or individuals as subsequently notified in writing by a Responsible Officer of the respective Person.

Section 27. Entire Agreement; Severability; Single Agreement.

(a) This Agreement and the Facility Documents collectively constitute the entire understanding between Buyer and Seller with respect to the subject matter they cover and shall supersede any existing agreements between the parties containing general terms and conditions for repurchase transactions involving Purchased Mortgage Loans. By acceptance of this Agreement, Buyer and Seller acknowledges that they have not made, and are not relying upon, any statements, representations, promises or undertakings not contained in this Agreement. Each provision and agreement herein shall be treated as separate and independent from any other provision or agreement herein and shall be enforceable notwithstanding the unenforceability of any such other provision or agreement.

(b) Buyer and Seller acknowledge that, and have entered hereinto and will enter into each Transaction hereunder in consideration of and in reliance upon the fact that, all Transactions hereunder constitute a single business and contractual relationship and that each has been entered into in consideration of the other Transactions. Accordingly, each of Buyer and Seller agrees (i) to perform all of its obligations in respect of each Transaction hereunder, and that a default in the performance of any such obligations shall constitute a default by it in respect of all Transactions hereunder, (ii) that payments, deliveries, and other transfers made by either of them in respect of any Transaction shall be deemed to have been made in consideration of payments, deliveries, and other transfers in respect of any other Transactions hereunder, and the obligations to make any such payments, deliveries, and other transfers may be applied against each other and netted and (iii) to promptly provide notice to the other after any such set off or application.

Section 28. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK WITHOUT GIVING EFFECT TO THE CONFLICT OF LAW PRINCIPLES THEREOF, OTHER THAN SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW, WHICH SHALL GOVERN.

Section 29. SUBMISSION TO JURISDICTION; WAIVERS. BUYER AND SELLER EACH HEREBY IRREVOCABLY AND UNCONDITIONALLY:

(a) SUBMITS FOR ITSELF AND ITS PROPERTY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND THE OTHER FACILITY DOCUMENTS, OR FOR RECOGNITION AND ENFORCEMENT OF ANY JUDGMENT IN RESPECT THEREOF, TO THE EXCLUSIVE GENERAL JURISDICTION OF THE COURTS OF THE STATE OF NEW YORK, THE FEDERAL COURTS OF THE UNITED STATES OF AMERICA FOR THE SOUTHERN DISTRICT OF NEW YORK, AND APPELLATE COURTS FROM ANY THEREOF;

(b) CONSENTS THAT ANY SUCH ACTION OR PROCEEDING MAY BE BROUGHT IN SUCH COURTS AND, TO THE EXTENT PERMITTED BY LAW, WAIVES ANY OBJECTION THAT IT MAY NOW OR HEREAFTER HAVE TO THE VENUE OF ANY SUCH ACTION OR PROCEEDING IN ANY SUCH COURT OR THAT SUCH ACTION OR PROCEEDING WAS BROUGHT IN AN INCONVENIENT COURT AND AGREES NOT TO PLEAD OR CLAIM THE SAME;

(c) AGREES THAT SERVICE OF PROCESS IN ANY SUCH ACTION OR PROCEEDING MAY BE EFFECTED BY MAILING A COPY THEREOF BY REGISTERED OR CERTIFIED MAIL (OR ANY SUBSTANTIALLY SIMILAR FORM OF MAIL), POSTAGE PREPAID, TO ITS ADDRESS SET FORTH UNDER ITS SIGNATURE BELOW OR AT SUCH OTHER ADDRESS OF WHICH BUYER SHALL HAVE BEEN NOTIFIED; PROVIDED THAT, AT THE TIME OF SUCH MAILING AN ELECTRONIC COPY OF SUCH SERVICE OF PROCESS IS ALSO SENT BY ELECTRONIC MAIL TO THE PERSONS SPECIFIED IN THE ADDRESS FOR NOTICES FOR SUCH PARTY ON THE SIGNATURE PAGE HERETO (OR SUCH OTHER PERSONS OF WHICH THE OTHER PARTIES HERETO SHALL HAVE BEEN NOTIFIED);

(d) AGREES THAT NOTHING HEREIN SHALL AFFECT THE RIGHT TO EFFECT SERVICE OF PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR SHALL LIMIT THE RIGHT TO SUE IN ANY OTHER JURISDICTION; AND

(e) BUYER AND SELLER HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT, ANY OTHER FACILITY DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

Section 30. No Waivers, etc. No failure on the part of Buyer to exercise and no delay in exercising, and no course of dealing with respect to, any right, power or privilege under any Facility Document shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege under any Facility Document preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The remedies provided herein are cumulative and not exclusive of any remedies provided by law. An Event of Default shall be deemed to be continuing unless expressly waived by Buyer in writing.

Section 31. Netting. If Buyer and Seller are “financial institutions” as now or hereinafter defined in Section 4402 of Title 12 of the United States Code (“Section 4402”) and any rules or regulations promulgated thereunder,

(a) All amounts to be paid or advanced by one party to or on behalf of the other under this Agreement or any Transaction hereunder shall be deemed to be “payment obligations” and all amounts to be received by or on behalf of one party from the other under this Agreement or any Transaction hereunder shall be deemed to be “payment entitlements” within the meaning of Section 4402, and this Agreement shall be deemed to be a “netting contract” as defined in Section 4402.

(b) The payment obligations and the payment entitlements of the parties hereto pursuant to this Agreement and any Transaction hereunder shall be netted as follows. In the event that either party shall fail to honor any payment obligation under this Agreement or any Transaction hereunder (the “Defaulting Party”), the other party (the “Nondefaulting Party”) shall be entitled to reduce the amount of any payment to be made by the Nondefaulting Party to the Defaulting Party by the amount of the payment obligation that the Defaulting Party failed to honor.

Section 32. Confidentiality.

(a) Buyer and Seller each hereby acknowledges and agrees that all written or computer-readable information provided by one party to any other regarding the terms set forth in any of the Facility Documents or the Transactions contemplated thereby or pursuant to the terms thereof, including, but not limited to, the name of, or identifying information with respect to Buyer, any pricing terms, or other nonpublic business or financial information (including, without limitation, any sub-limits, financial covenants, financial statements and performance data), the existence of this Agreement and the Transactions with Buyer (the “Confidential Information”) shall be kept confidential and shall not be divulged to any party without the prior written consent of such other party except to the extent that (i) it is necessary to disclose to its Affiliates and its and their employees, directors, officers, advisors (including legal counsel, accountants, and auditors), representatives and servicers, (ii) it is requested or required by governmental agencies, regulatory bodies or other legal, governmental

or regulatory process, in which case the receiving party shall provide prior written notice to disclosing party to the extent not prohibited by the applicable law or regulation, (iii) any of the Confidential Information is in the public domain other than due to a breach of this covenant, (iv) disclosure to any approved hedge counterparty to the extent necessary to obtain any Interest Rate Protection Agreement or, (v) an Event of Default has occurred and Buyer determines such information to be necessary or desirable to disclose in connection with the marketing and sales of the Purchased Mortgage Loans or otherwise to enforce or exercise Buyer's rights hereunder provided that any such Person agrees to hold such information subject to the confidentiality provisions of this Agreement. Seller and Buyer shall be responsible for any breach of the terms of this Section 32(a) by any Person that it discloses Confidential Information to pursuant to clause (i) above. Seller shall not, without the written consent of Buyer, make any communication, press release, public announcement or statement in any way connected to the existence or terms of this Agreement or the other Facility Documents or the Transactions contemplated hereby or thereby, except where such communication or announcement is required by law or regulation, in which event Seller will consult and cooperate with Buyer with respect to the wording of any such announcement. Notwithstanding the foregoing or anything to the contrary contained herein or in any other Facility Document, the parties hereto may disclose to any and all Persons, without limitation of any kind, the federal, state and local tax treatment or tax structure of the Transactions, any fact relevant to understanding the federal, state and local tax treatment or tax structure of the Transactions, and all materials of any kind (including opinions or other tax analyses) relating to such federal, state and local tax treatment and that may be relevant to understanding such tax treatment or tax structure; provided that the "tax treatment" or "tax structure" shall be limited to any facts relevant to the U.S. federal, state or local tax treatment of any Transaction contemplated hereunder and specifically does not include any information relating to the identity of Buyer or any pricing terms hereunder. In addition, Seller may disclose the Confidential Information with prior (if feasible) written notice to Buyer, any disclosures or filing required under Securities and Exchange Commission ("SEC") or state securities' laws; provided that Seller shall not file the Pricing Letter without Buyer's prior written consent. The provisions set forth in this Section 32(a) shall survive the termination of this Agreement for one year.

(b) Notwithstanding anything in this Agreement to the contrary, Seller understands that Confidential Information disclosed hereunder may contain "nonpublic personal information", as that term is defined in Section 509(4) of the Gramm-Leach-Bliley Act (the "GLB Act"), and Seller agrees to maintain such nonpublic personal information that it receives hereunder in accordance with the GLB Act and other applicable local, state and federal laws relating to privacy and data protection. Seller shall implement administrative, technical and physical safeguards and other security measures designed to (a) ensure the security and confidentiality of the "nonpublic personal information" of the "customers" (as defined in the GLB Act) of Buyer or any Affiliate of Buyer which Buyer holds, (b) protect against any threats or hazards to the security and integrity of such nonpublic personal information, and (c) protect against any unauthorized access to or use of such nonpublic personal information. Upon request, Seller will provide evidence reasonably satisfactory to allow Buyer to confirm that Seller has satisfied its obligations as required under this Section 32(b). Without limitation, this may include Buyer's review of audits, summaries of test results, and other equivalent evaluations of Seller. Seller shall notify Buyer promptly following discovery of any breach or compromise of the security, confidentiality, or integrity of nonpublic personal information of the customers and consumers of Buyer or any Affiliate of Buyer provided directly to

Seller. Seller shall provide such notice to Buyer by personal delivery, by facsimile with confirmation of receipt, or by overnight courier with confirmation of receipt to the applicable requesting individual. The provisions set forth in this Section 32(b) shall survive the termination of this Agreement for as long as Seller retains any “nonpublic personal information” disclosed hereunder.

Section 33. Intent.

(a) The parties intend and recognize that (i) this Agreement and each Transaction hereunder is a “repurchase agreement” as that term is defined in Section 101 of the Bankruptcy Code, a “securities contract” as that term is defined in Section 741 of the Bankruptcy Code, and a “master netting agreement” as that term is defined in Section 101(38A)(A) of the Bankruptcy Code, (ii) all payments hereunder are deemed “margin payments” or “settlement payments” as defined in the Bankruptcy Code, and (iii) the pledge of the Repurchase Assets constitutes “a security agreement or other arrangement or other credit enhancement” that is “related to” this Agreement and Transactions hereunder within the meaning of Sections 101(38A)(A), 101(47)(A)(v) and 741(7)(A)(xi) of the Bankruptcy Code. Each of Seller and Buyer further recognize and intend that this Agreement is an agreement to provide financial accommodations and is not subject to assumption pursuant to Bankruptcy Code Section 365(a).

(b) Buyer’s right to liquidate the Purchased Mortgage Loans delivered to it in connection with the Transactions hereunder or to accelerate or terminate this Agreement or otherwise exercise any other remedies pursuant to Section 16 hereof is a contractual right to liquidate, accelerate or terminate such Transaction as described in Bankruptcy Code Sections 362(b)(6), 362(b)(7), 362(b)(27), 546(e), 546(f), 546(j), 555, 559 and 561; Buyer’s right to set-off claims and appropriate and apply any and all deposits of money or property or any other indebtedness at any time held or owing by Buyer to or for the credit of the account of any Affiliate against and on account of the obligations and liabilities of Seller pursuant to Section 24 hereof is a contractual right as described in Bankruptcy Code Sections 553 and 561; and; any payments or transfers of property made with respect to this Agreement or any Transaction to satisfy a Margin Deficit shall be considered a “margin payment” or “settlement payment” as such terms are defined in Bankruptcy Code Sections 741(5) and 741(8).

(c) [Reserved].

(d) Each party agrees that this Agreement and each Transaction hereunder is intended to create mutuality of obligations among the parties, and as such, this Agreement and each Transaction hereunder constitutes a contract which (i) is between all of the parties and (ii) places each party in the same right and capacity.

(e) Each party agrees that it shall not challenge, and hereby waives to the fullest extent available under applicable law its right to challenge, the characterization of any Transaction under this Agreement or this Agreement as a “repurchase agreement,” “securities contract” and/or “master netting agreement” within the meaning of the Bankruptcy Code.

(f) Each party agrees that this Agreement and the Facility Documents and the Transactions entered into hereunder are part of an integrated, simultaneously-closing suite of financial contracts.

Section 34. Conflicts. In the event of any conflict between the terms of this Agreement and any other Facility Document, the documents shall control in the following order of priority: first, the terms of this Agreement shall prevail, and second, the terms of the other Facility Documents shall prevail.

Section 35. Authorizations. Any of the persons whose signatures and titles appear on Schedule 2 are authorized, acting singly, to act for Seller or Buyer under this Agreement. The Seller may amend Schedule 2 hereto from time to time by delivering a revised Schedule 2 to Buyer and expressly stating that such revised Schedule 2 shall replace the existing Schedule 2 hereto.

Section 36. Miscellaneous.

(a) Counterparts. This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the parties hereto may execute this Agreement by signing any such counterpart. Counterparts may be delivered electronically. The parties agree that this Agreement, any addendum or amendment hereto or any other document necessary for the consummation of the transaction contemplated by this Agreement may be accepted, executed or agreed to through the use of an electronic signature in accordance with the E-Sign, the UETA and any applicable state law. Any document accepted, executed or agreed to in conformity with such laws will be binding on all parties hereto to the same extent as if it were physically executed and each party hereby consents to the use of any secure third party electronic signature capture service providers, as long as such service providers use system logs and audit trails that establish a temporal and process link between the presentation of identity documents and the electronic signing, together with identifying information that can be used to verify the electronic signature and its attribution to the signer's identity and evidence of the signer's agreement to conduct the transaction electronically and of the signer's execution of each electronic signature.

(b) Captions. The captions and headings appearing herein are for included solely for convenience of reference and are not intended to affect the interpretation of any provision of this Agreement.

(c) Acknowledgment. Each Party hereby acknowledges that:

(i) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Facility Documents;

(ii) it has no fiduciary relationship to the other Party in connection with the Facility Documents;

(iii) no joint venture exists between Buyer and Seller as a result of the Facility Documents; and

(iv) it has made its own independent decisions to enter into the Facility Documents and each Transaction and as to whether such Transaction is appropriate and proper for it based upon its own judgment and upon advice from such advisors (including without limitation, legal counsel and accountants) as it has deemed necessary and it is not relying upon any advice from the other Party as to any aspect of the Transactions, including without limitation, the legal, accounting or tax treatment of such Transactions.

(d) Documents Mutually Drafted. Seller and Buyer agree that this Agreement and each other Facility Document prepared in connection with the Transactions set forth herein have been mutually drafted and negotiated by each party, and consequently such documents shall not be construed against either party as the drafter thereof.

Section 37. Recognition of the U.S. Special Resolution Regimes.

(a) In the event that Buyer becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from Buyer of this Agreement and/or the Facility Documents, and any interest and obligation in or under this Agreement and/or the Facility Documents, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement and/or the Facility Documents, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

(b) In the event that Buyer or a BHC Act Affiliate of Buyer becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement and/or the Facility Documents that may be exercised against Buyer are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement and/or the Facility Documents were governed by the laws of the United States or a state of the United States.

Section 38. Effect of Benchmark Transition Event.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Facility Document, upon the occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, Buyer may amend this Agreement to replace Term SOFR with a Benchmark Replacement. Any such amendment will become effective at 5[***] after Buyer has provided such amendment to Seller without any further action or consent of Seller. No replacement of Term SOFR with a Benchmark Replacement pursuant to this Section 38 will occur prior to the applicable Benchmark Transition Start Date.

(b) Benchmark Replacement Conforming Changes. In connection with a Benchmark Replacement, Buyer will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Facility Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of Seller.

(c) Notices; Standards for Decisions and Determinations. Buyer will promptly notify Seller of (i) any occurrence of a Benchmark Transition Event or an Early Opt-in Election, as applicable, and its related Benchmark Replacement Date and Benchmark Transition Start Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes and (iv) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by Buyer pursuant to this Section 38 including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action, will be conclusive and binding absent manifest error and may be made in Buyer's sole discretion and without consent from Seller.

(d) Benchmark Unavailability Period. Upon Seller's receipt of notice of the commencement of a Benchmark Unavailability Period, Seller may revoke any request for a proposed Transaction to be entered into during any Benchmark Unavailability Period.

Section 39. General Interpretive Principles. For purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) the terms defined in this Agreement have the meanings assigned to them in this Agreement and include the plural as well as the singular, and the use of any gender herein shall be deemed to include the other gender;

(b) accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP;

(c) references herein to "Articles", "Sections", "Subsections", "Paragraphs", and other subdivisions without reference to a document are to designated Articles, Sections, Subsections, Paragraphs and other subdivisions of this Agreement;

(d) a reference to a Subsection without further reference to a Section is a reference to such Subsection as contained in the same Section in which the reference appears, and this rule shall also apply to Paragraphs and other subdivisions;

(e) the words "herein", "hereof", "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular provision;

(f) the term "include" or "including" shall mean without limitation by reason of enumeration;

(g) all times specified herein or in any other Facility Document (unless expressly specified otherwise) are local times in New York, New York unless otherwise stated; and

(h) all references herein or in any Facility Document to "good faith" means good faith as defined in Section 5-102(7) of the UCC as in effect in the State of New York.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties have entered into this Agreement as of the date set forth above.

BUYER:

BANK OF MONTREAL

By: __

Name:

Title:

Address for Notices:

Bank of Montreal
c/o BMO Capital Markets Corp.
151 West 42nd Street
New York, New York 10036
Attn: [***]
Email: [***]

With a copy to:

Bank of Montreal
c/o BMO Capital Markets Corp.
151 West 42nd Street
New York, New York 10036
Attn: Legal Department

SELLER:

LOANDEPOT.COM, LLC

By: __
Name:
Title:

Address for Notices:

LOANDEPOT.COM, LLC
6561 Irvine Center Drive
Irvine CA 92618
Attention: [***]
Email: [***]
Telephone: [***]
Facsimile: [***]

With copies to:

loanDepot.com, LLC
6561 Irvine Center Drive
Irvine, CA 92618
Attention: General Counsel
Email: [***]

**REPRESENTATIONS AND WARRANTIES WITH RESPECT TO
PURCHASED MORTGAGE LOANS**

[***]

Schedule 1[-A]-1

**REPRESENTATIONS AND WARRANTIES WITH RESPECT TO
POOLED MORTGAGE LOANS**

[***]

AUTHORIZED REPRESENTATIVES

[***]

INDEBTEDNESS OF SELLER

[***]

[RESERVED]

Exhibit B-1

**EVIDENCE OF BUYER LISTED AS LOSS PAYEE
OF SELLER'S FIDELITY INSURANCE POLICY, ERRORS AND OMISSIONS INSURANCE POLICY, AND
PROFESSIONAL LIABILITY INSURANCE POLICY**

Exhibit C-1

FORM OF SECTION 8 CERTIFICATE

[***]

ASSET SCHEDULE FIELDS

FORM OF POWER OF ATTORNEY

[***]

FORM OF OFFICER'S COMPLIANCE CERTIFICATE

[**]

FORM OF SECURITY RELEASE CERTIFICATION

[***]