HELPING TO OWN (H2O) MORTGAGE ORIGINATION AND SALE AGREEMENT

BY AND AMONG

INDIANA HOUSING AND COMMUNITY DEVELOPMENT AUTHORITY ("AUTHORITY")

AND

PARTICIPANT

(DEFINED HEREIN)

AND

MASTER SERVICER (DEFINED HEREIN)

DATED AS OF

_____, 2016

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HELPING TO OWN (H2O) MORTGAGE ORIGINATION AND SALE AGREEMENT

This Helping to Own (H2O) Mortgage Origination and Sale Agreement dated as of _____, 2016 (this "Origination Agreement"), is by and among the Indiana Housing and Community Development Authority (the "Authority"), the Master Servicer (herein defined) and _____ ("Participant").

RECITALS

WHEREAS, the following facts are true:

a. All capitalized terms are used as defined herein.

b. This Origination Agreement, as may be supplemented and amended from time to time as provided herein, governs the roles of the parties hereto in the Program.

c. The Participant is not obligated by virtue of its execution hereof to originate Mortgage Loans until it delivers a Reservation Request for one (1) or more particular Mortgage Loans to the Authority, all as further provided in this Origination Agreement and the Program Guide.

NOW, THEREFORE, in consideration of the mutual covenants provided herein, the sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I.

DEFINITIONS

Unless otherwise defined herein, all words and phrases defined in the Servicer Agreement and the Program Guide are used herein as so defined.

The following words and phrases have the meanings specified below:

"Certificate" means a GNMA Certificate.

"Eligible Mortgagor" means any person meeting the qualifications of the Program.

"GNMA" means the Government National Mortgage Association, a wholly-

owned corporate instrumentality of the United States Department of Housing and Urban Development and any successor to its functions.

"GNMA Certificate" means a certificate purchased by the Trustee, issued by the Master Servicer and guaranteed by GNMA pursuant to GNMA's GNMA Mortgage-Backed Securities Programs and other related provisions under the National Housing Act of 1934, as amended, and based on and backed by Mortgage Loans referred to in the GNMA Guaranty Agreement.

"GNMA Guaranty Agreement" means one (1) or more guaranty agreements in the form set forth in the GNMA Guide between the Master Servicer and GNMA now or hereafter in effect pursuant to which GNMA has agreed or will agree to guarantee GNMA Certificates backed by Mortgage Loans.

"GNMA Guide" means either the GNMA I or II Mortgage-Backed Security Guides, GNMA Handbook 5500.1 or GNMA Handbook 5500.2, as amended from time to time, for the GNMA Mortgage-Backed Securities Program pursuant to which GNMA Certificates can be purchased.

"GNMA Pool" means the assemblage of Mortgage Loans backing the issuance of GNMA Certificates.

"Loan(s)" means the Mortgage Loan(s).

"Master Servicer" or "Servicer" means the entity or entities selected by the Authority to purchase Loans from Participants as specified from time to time by the Authority and as set forth in the Program Guide, and any successors or assigns of such entity or entities and any successors and assigns thereof, including any sub-servicer.

"Mortgage" means the interest in the Mortgaged Property creating a first Mortgage lien thereon and providing security for the Mortgage Loan.

"Mortgage File" means all documents related to a Loan as referenced in the Program Guide.

"Mortgage Loan" means any obligation secured by real property in the State upon which a one (1) unit or two - four (2 – 4) unit residence is located and to be acquired by the Master Servicer pursuant to the Servicer Agreement which meets the requirements of the Program, the Program Guide, this Origination Agreement, and the Servicer Agreement.

"Mortgage Note" means, with respect to each Eligible Mortgagor receiving a Loan, the Promissory Note entered into by him or her in connection therewith.

"Mortgaged Property" means the real property, one (1) unit or two - four (2 – 4) unit dwelling, located in the State which is subject to a specified Mortgage securing the Mortgage Loan relating thereto.

"Mortgagor" means, as the context requires, an Eligible Mortgagor who

has received a Loan from the Participant secured by a Mortgage on the Mortgaged Property in the case of Mortgage Loans.

"Non-Qualifying Mortgage Loan" means any Loan which does not conform to the Program Guide, the Servicer Agreement or the GNMA Guide.

"Notice Address" means the address specified on the signature page to this document with respect to the Authority, the Participant and the Servicer or such other address as may be specified by any of the parties hereto in writing.

“Participating Lender” means a Lender that has been approved to participate in IHCDA Homeownership Programs.

"Program" means the Authority's 2016 H2O Program for the financing of loans for residential housing established by the Authority pursuant to, the Program Guide, as the same may be amended from time to time.

“Program Guide" means the Authority's 2016 H2O Program Guide for Participants and Master Servicers adopted by the Authority for the Program as revised, amended, altered or supplemented from time to time.

"Registration Fee" means the fee that must be paid by the Participant to participate in the Program.

"Request to Repurchase" means a request made by the Servicer pursuant to Section 2.02(y) or Section 3.07 hereof.

"Reservation" means a Reservation Request approved by the Authority.

"Reservation Fee" means the fee set forth in the Program Guide relating to the aggregate principal amount of the particular Mortgage Loans which the Participant has committed to originate and sell to the Servicer pursuant to a Reservation Request, payable contemporaneously with the submission of the corresponding application package, all in accordance with the procedures set forth in the Program Guide.

"Reservation Request" means a request received by the Authority from the Participant for a reservation of funds with respect to one or more specified Mortgage Loans which the Participant commits to originate and sell to the Servicer in accordance with the provisions of this Origination Agreement.

"Rules and Regulations" means the rules and regulations promulgated by the Authority as in effect from time to time establishing, among other things, procedures for the Participant's acceptance of applications for Loans.

"Servicer Agreement" means any Servicer Agreement among the Authority and a Servicer relating to a group of Loans.

"State" means the State of Indiana.

"Trustee" means The Bank of New York Mellon Trust Company, N.A. and its successor or successors.

ARTICLE II.

REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 2.01. **Representations, Warranties and Covenants of Participant**. Participant represents and warrants to, and covenants with, the Servicer and the Authority during the term of this Origination Agreement:

(a) Participant is a corporation, company or association duly organized, validly existing and in good standing under the laws of the state in which it was chartered or incorporated, or is duly chartered or incorporated under federal law, is duly authorized to transact business in the State and in every other state in which its business requires such authorization, and customarily provides service or otherwise aids in financing mortgages located in the State.

(b) Participant will remain subject to supervision and examination by State or federal authorities, as may be applicable, and will remain in good standing and qualified to do business under the laws of the United States of America, and under the laws of each state, including the State, in which such qualification is required, and will not dissolve or otherwise dispose of all or substantially all of its assets without providing the Authority with thirty (30) days notice in writing pursuant to Section 7.03 hereof. However, Participant may, subject to the Authority's right of consent contained here–in in Section 4.01 hereof, without violating the provisions of this subsection, consolidate with or merge into another entity, or permit one (1) or more entities to consolidate with or merge into it, or sell or otherwise transfer to another such entity all or substantially all of its assets as an entirety and thereafter dissolve so long as such new or surviving entity assumes all obligations of the Participant to the Authority, including but not limited to, this Agreement.

(c) Participant has the power to execute and deliver and accept the terms of this Origination Agreement, to enter into the transactions contemplated by this Origination Agreement, and the acceptance and performance of this Origination Agreement has been duly authorized by all necessary corporate and other action.

(d) The execution and delivery of this Origination Agreement, the consummation of the transactions contemplated hereby, and the fulfillment of or compliance with the terms and conditions hereof or any of the other documents contemplated hereby to which the Participant is a party, will not conflict with or result in any breach or violation of any of the terms, conditions or provisions of any applicable laws, including regulations, bylaws, articles of organization or incorporation, authorizing documents or any agreement or instrument to which

Participant is now a party or by which it is bound, or constitute a default under any of the foregoing.

(e) This Origination Agreement constitutes a valid and legally binding agreement among the parties hereto.

(f) Participant is currently authorized to make Loans in the State.

(g) Except as otherwise waived, in writing, by the Authority in its sole discretion, Participant is and will at all times during the term of this Origination Agreement be a GNMA approved mortgage lender, or an approved seller of loans insured by GNMA and in good standing with GNMA possessing without restriction all rights and privileges thereunder.

(h) Participant is in good standing under all prior programs of the Authority in which it has previously participated, if any.

(i) Participant will comply, with respect to each Loan, with all rules and requirements of the Program Guide and all applicable rules and regulations and the GNMA Guide guidelines from the Master Servicer, all Rules and Regulations, and all other agreements contemplated herein and therein.

(j) Participant shall promptly provide such information as reasonably requested by the Servicer including, without limiting the foregoing, such information as requested by the Servicer to enable Servicer to meet its reporting requirements under the Servicer Agreement.

(k) Participant shall immediately notify the Servicer and the Authority of any suspension or termination of powers to do business as contemplated by this Origination Agreement, or any substantial changes in personnel of Participant's loan originating staff or administration.

(l) Upon purchase of a Loan, the Participant shall transfer all servicing rights thereto to the Servicer and deliver to the Servicer (i) all moneys in its possession and all escrow funds and accounts pertaining to or in any way relating to the Loan; (ii) documents sufficient to enable the Servicer to service the Loan; (iii) documents evidencing compliance with all applicable laws; and (iv) such other documents as may be requested by the Servicer, the Trustee or the Authority from time to time.

(m) The execution and delivery of this Origination Agreement and the performance and compliance with its terms by the Participant do not require the consent or approval of any governmental body, or if such consent or approval is required, it has been obtained.

(n) No litigation is pending or, to the best of Participant’s knowledge, threatened against it with respect to this Origination Agreement or the consummation of the transactions contemplated hereby.

Section 2.02.**Representations, Warranties and Covenants With Respect to Loans**. The Participant hereby makes the following representations, warranties and covenants to the Servicer, Trustee and Authority as to each Loan. Each representation, warranty and covenant is deemed made as of the date of this Origination Agreement and thereafter as of each and every date Participant sells a Loan to the Servicer. The Servicer, Trustee and Authority shall be deemed to have conclusively relied on the representations, warranties and covenants, regardless of any independent investigation the Servicer, Trustee and Authority may have made or may thereafter make.

(a) The Loan, Mortgage File, and the Mortgagor(s) shall conform in every respect to the requirements of the following:

(i) Origination Agreement;

(ii) The Program Guide and the GNMA Guide: covenants, conditions and restrictions, rights of way, easements and other matters of public record as of the date of recording being generally acceptable to mortgage lending institutions;

(iii) Policy and directives of the Master Servicer; and

(iv) Indiana Housing and Community Development Authority Rules and Regulations.

(b) The Mortgage File, Uniform Mortgage Rider, Mortgage Note, Mortgagor's Closing Affidavit and all documents related thereto have been duly executed by the Mortgagor(s) and create valid, subsisting and legally binding obligations of the Mortgagor(s). The Mortgage shall be duly acknowledged and recorded and shall be a valid and prior first lien on the Mortgaged Property securing the Mortgage Loan which is superior to all other liens or lien claims except for taxes and assessments not yet due and payable:

In addition, the Mortgage may be junior to covenants, conditions and restrictions, rights of way, easements and other matters of public record as of the date of recording being generally acceptable to mortgage lending institutions

(c) The Mortgage File, as transferred to the Servicer, shall be genuine and shall be in every respect the same documents which they purport to be.

(d) Participant shall be the sole owner of the Loan and shall have authority to sell, transfer, and assign the same on the terms set forth herein, and Participant shall not assign, sell, or hypothecate the Loan or Mortgage, except for the usual hypothecation in connection with Participant's normal banking transactions in the conduct of its business which hypothecation shall be fully released and canceled prior to the sale and transfer of the Loan by Participant to the Servicer.

(e) Neither Participant nor any prior holder of the Mortgage has modified the Mortgage in any material respect; satisfied, canceled, or subordinated the Mortgage in whole or in part from the lien of the Mortgage or executed any instrument of release, cancellation, modification, or satisfaction of the Loan.

(f) Participant has not entered into any servicing agreement with respect to the Loan, nor is Participant or the Loan subject to any other contractual or governmental restrictions which would impair the ability of Servicer or its successors or assigns to service the Loans.

(g) The full principal amount of each Loan shall be advanced to the Mortgagor(s) either by payment directly to the Mortgagor(s) or by payment made on the Mortgagor(s) request or approval. All costs, taxes, fees, and expenses incurred in making and closing the Loan and in recording and assigning the Mortgage shall be paid by the Participant. The terms of each Loan shall in no way change or be modified; and all payments required under the terms of the Loan shall be current and not in default including, but not limited to, payments of principal and interest and escrow payments for taxes and hazard insurance.

(h) Each Mortgage Loan which is to be insured by GNMA shall be in full compliance with all requirements of GNMA including, but not limited to the GNMA Guide.

(i) With regard to escrow deposits for real estate taxes and hazard insurance, there are no deficiencies in connection therewith for which customary arrangements for repayment thereof have not been made, and no such escrow deposit shall be capitalized under the Mortgage or Mortgage Note.

(j) Participant shall comply with and observe any and all applicable laws, rules, regulations and executive orders of any federal, state and local governmental or regulatory body including, without limitation, the Federal Truth-in-Lending Act, Real Estate Settlement Procedures Act, the Integrated Mortgage Disclosure provisions under Regulation X and Regulation Z promulgated under Section 1098 and 1100A of the Dodd-Frank Wall Street Reform and Consumer Protection Act, Equal Credit Opportunity Act, Fair Credit Reporting Act, Flood Disaster Protection Act, and licensing laws, rules, or regulations regulating real estate lending; Participant shall furnish Servicer with evidence of compliance therewith if applicable upon Servicer's request.

(k) Participant shall comply with and observe any and all applicable laws, rules, regulations and executive orders established by the Consumer Financial Protection Bureau ("CFPB") and the Federal Housing Finance Agency ("FHFA"), including the Integrated Mortgage Disclosure under the Real Estate Settlement Procedures Act (Regulation X) and the Truth-In-Lending Act (Regulation Z) promulgated under Section 1098 and 1100A of the Doff-Frank Wall Street Reform and Consumer Protection Act.

(l) At origination, the Mortgaged Property shall be free and clear of all liens of the kind which are or could be prior to the lien of the Mortgage and no rights shall be outstanding which under law would give rise to any such lien.

(m) All of the improvements which are included for the purpose of determining the appraised value of the Mortgaged Property shall be wholly within the boundaries and building restriction lines of such property, and no improvements on adjoining properties shall encroach upon the Mortgaged Property, including the Integrated Disclosure under the Real Estate Settlement Procedures Act (Regulation X) and the Truth In Lending Act (Regulation Z) promulgated under the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulates promulgated thereunder.

(n) The Mortgage Loan shall not be subject to any right of rescission, set-off, counterclaim or defense which could render the Mortgage Loan or the note unenforceable, including the Integrated Disclosure under the Real Estate Settlement Procedures Act (Regulation X) and the Truth In Lending Act (Regulation Z) promulgated under the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulates promulgated thereunder.

(o) The Participant shall not be negligent and shall complete the following tasks: (1) verify the accuracy and/or veracity of statements made regarding any Mortgagor's household size and/or household income; or (2) properly document any of the aforementioned in accordance with the Program Guide; or (3) submit documentation necessary to complete the Loan and/or clear any conditions listed in the IHSF

(p) There shall be in existence a fully paid, valid and enforceable loan policy of title insurance issued by a title insurance company which has been approved by the Servicer that insures the Mortgage Loan. Such title policy shall be for an amount that is at least equal to the original principal balance of the Mortgage Loan. Said policy shall insure the Participant and any other party as may be required by GNMA as to first priority of lien of the Mortgage in the amount of the original principal amount of the Mortgage Loan.

(q) The Participant agrees that the Mortgaged Property acquired through the Program must be used by Mortgagor(s) as his or her (or their) principal residence and must be occupied by Mortgagor(s) within sixty (60) days of closing. A residence that an Eligible Mortgagor intends to use as an investment property, rental property, or a recreational home would not qualify as a principal residence.

(r) The related Mortgage Note shall be payable on the first day of each month in self-amortizing equal monthly installments of principal and interest, with interest payable in arrears, providing for full amortization by maturity over an original term of 360 months. The Mortgage shall have a fixed interest rate for the entire term of the Mortgage Loan.

(s) In addition, if the Mortgaged Property is situated in a designated flood zone, there shall be in effect an appropriate national flood insurance program insurance policy.

(t) The real property shall be improved with a one (1) unit or two - four (2 – 4) unit owner-occupied residence.

(u) The assignment of the Loan from Participant to Servicer shall be valid and sufficient to assign to and perfect in Servicer all the Mortgagee's rights, title, and interest in and to the Loan. The Loan shall be freely assignable and transferable by Servicer and the sale and transfer of the Loan from Participant to Servicer shall be free and clear of any and all liens or encumbrances.

(v) All documents submitted by Participant pursuant to the Program Guide shall be genuine and original as required by Servicer; and all other representations by Participant as to each Loan shall be true and correct and shall meet the applicable requirements and specifications of the Program Guide, the GNMA Guide, the Authority and the Servicer.

(w) There is no proceeding pending for the total or partial condemnation of the Mortgaged Property, and such property shall not be damaged by waste, fire, earthquake or earth movement, windstorm, flood, tornado, or other casualty.

(x) At origination and as of the date of purchase by Servicer, no improvement located on or consisting of a part of the Mortgaged Property shall be in violation of any applicable zoning law or regulation; all inspections, licenses and certificates required to be made or issued with respect to all occupied portions of the Mortgaged Property, and with respect to the use and occupancy of the same, including, but not limited to, certificates of occupancy and fire underwriting certificates, shall have been made or obtained from the appropriate authorities; and the Mortgaged Property shall be lawfully occupied under applicable law.

(y) No circumstances or conditions shall exist with respect to the Mortgage, the Mortgaged Property, the Mortgagor, or the Mortgagor's credit standing that could be reasonably expected to cause the GNMA to regard the Mortgage Loan as unacceptable, cause the Mortgage to become delinquent or adversely affect the value or marketability of the Mortgage Loan.

(z) Participant shall repurchase or reimburse the Authority for the funds advanced by it for the DPA and the Servicer for any Loan originated by Participant and subsequently purchased by the Servicer pursuant to this Origination Agreement upon the occurrence of any of the following:

i. The Servicer is required to repurchase any Loan it sold to GNMA

and the Loan has been determined to be ineligible for purchase or not of acceptable quality either by investor demand, quality control review or indemnification demand or was ineligible for purchase as a result of a violation of any Program Guidelines for the said loan product or private mortgage insurance guidelines; or

The repurchase price for any Loan that Participant is required to repurchase from the Master Servicer shall be an amount equal to its then unpaid principal balance of the Loan on the date of repurchase, plus accrued interest, any servicing release premium paid, any Down Payment Assistance Loan and direct expenses (including attorney's fees) incurred by the Servicer for any actions taken by it concerning, as a result of, or in connection with, any of the events or circumstances set forth herein as cause for repurchase.

(aa) The Participant will consider all applications for Loans in the order which they are received on a fair and equal basis and will not reject an application because of the location and or age of the property, and, in the case of a proposed Mortgagor, will not vary the terms of a Loan or the application procedures therefore, or reject a Loan applicant based on the race, color, religion, national origin, age, sex, sexual orientation or marital status of such applicant. Except as may otherwise be expressly provided in this Origination Agreement, the Participant shall not enter into any agreement or arrangement with any person, firm or corporation to prefer any applicant or group of applicants for Loans over any other applicant or group of applicants for such Loans. In accepting, evaluating and acting upon such applications, the Participant shall comply, if applicable, with the Equal Credit Opportunity Act and Regulation B promulgated thereunder. All applications for Loans and evidence of actions taken with respect thereto shall be retained by the Participant for three (3) years from the date of the application.

(bb) Participant shall timely comply with the reporting requirements required by the Program Guide, the GNMA Guide, GNMA guidelines and the Servicer Agreement.

Section 2.03. **Representations, Warranties and Covenants With Respect to Inspections.** In accordance with FHA Mortgagee Letters 99-18, 2004-04 and 2005-01, Participant must advise each Eligible Mortgagor of the importance of obtaining an independent home inspection for any home it plans to purchase.

Section 2.04. **Representations, Warranties and Covenants With Respect to Each Reservation Request.** The representations, warranties and covenants provided in this Article II shall be deemed restated by the Participant upon making a Reservation Request with respect to such matters as they relate to each.

Section 2.05. **Survival of Representations, Warranties and Covenants.**

It is understood and agreed that the representations, warranties and covenants set forth in this Origination Agreement shall survive and continue in force for the full remaining life of any Loan purchased by the Servicer notwithstanding a restrictive or qualified endorsement of any Mortgage or any restrictive or qualified language contained in any assignment of Mortgage.

ARTICLE III.

OPERATION OF PROGRAM

Section 3.01. **Acceptance of Participants.** Upon the Authority's receipt of the non-refundable Registration Fee, a 2016 Indiana Housing and Community Development Authority H2O Program Registration Form that has been properly completed by the Participant, and an acknowledgment of the receipt and approval of this Origination Agreement, which shall be indicated by the signature of a representative of the Authority on the signature page hereof, the Participant shall be accepted to serve as a participating originator of Loans under the Program.

Section 3.02. **Loan Applications and Originations.** The Participant agrees to use its best efforts to present information regarding the Program to any and all Eligible Mortgagor(s) and to use its best efforts to originate Loans for Eligible Mortgagors in accordance with the Program Guide.

Section 3.03. **Reservation Requests and Reservation Fees.** For each Loan or group of Loans which the Participant desires to originate and sell through the Program, the Participant shall make a Reservation Request pursuant to the procedures set forth in the Program Guide. The accepted Reservation shall constitute the Participant's agreement to originate the particular Loan(s) as soon as practicable pursuant to the procedures set forth in the Program Guide and GNMA guidelines. The Participant agrees that prior to issuing a commitment for a Loan to an Eligible Mortgagor for the purchase of a one (1) unit or two – four (2 – 4) unit family dwelling, the Participant shall have first received an accepted Reservation from the Authority with respect to the particular Loan.

SPECIFIC REFERENCE IS HEREBY MADE TO THE PROGRAM GUIDE. THE PROVISIONS OF THE PROGRAM GUIDE ARE HEREBY INCORPORATED HEREIN BY REFERENCE AND ARE DEEMED TO BE A PART OF THIS ORIGINATION AGREEMENT.

Section 3.04. **Servicer to Purchase and Service Loans.** The Servicer has agreed to purchase the Loans from the Participant and to service such Loans as provided in the Program Guide, the Servicer Agreement, the Participating Lender agreement and the GNMA guidelines, however, the Servicer is not obligated to purchase Loans which are not current with respect to all payments required under such Loan, including, but not limited to, the payment of principal and interest and escrow payments for taxes and hazard insurance, or

otherwise not in compliance with the Program Guide.

Section 3.05. **Loan Terms and Procedures for Sale to the Servicer**. Mortgage Loans shall contain the terms and be subject to the requirements provided in the Program Guide and any agreement entered into between the Servicer and the Participant. The procedures applicable to origination of Loans and sale of Loans to the Servicer will be governed by the Program Guide and any agreement entered into between the Servicer and the Participant.

Section 3.06. **Fees and Costs**. In connection with each Mortgage Loan, the Participant may charge and collect a Reservation Fee as provided in and subject to the conditions of the Program Guide.

Section 3.07. **Defective Documents and Non-Qualifying Mortgage Loans**. The Program Guide, this Origination Agreement, and any agreement entered into between the Servicer and the Participant shall provide the rules governing the duties of the Participant in connection with defective Loan documentation and Non-Qualifying Mortgage Loans. If the Participant has (a) delivered an improperly documented or Non-Qualifying Mortgage Loan; (b) failed to remain in compliance with any of the representations set forth in this Origination Agreement; or (c) breached any of the warranties or covenants set forth in the Program Guide, the Participant shall repurchase such Loan. The Repurchase Price shall be determined by the Master Servicer.

Section 3.08. **Proceeds of Reservation Fee**. The Reservation Fee submitted to the Authority by Participant in connection with a Reservation Request shall be retained by the Authority. If a Participant desires to cancel a Reservation Request after submission of a Reservation Fee, such cancellation shall be subject to the terms and conditions set forth in the Program Guide.

Section 3.09. **Assignment of Origination Prohibited**. Participant may not assign its rights and obligations to originate Loans pursuant to this Origination Agreement to any other person without the Authority's prior written consent.

ARTICLE IV.

PARTICIPANT

Section 4.01. **Merger or Consolidation of Participant**. Any entity into which the Participant may be merged or consolidated, or any entity resulting from any merger, conversion or consolidation to which the Participant shall be a party, or any entity succeeding to the business of the Participant, shall be the successor of the Participant hereunder without the execution or filing of any document or instrument, or any further act on the part of any of the parties

hereto, but this provision is not intended to be a consent to any such act to the extent it otherwise violates the terms of this Origination Agreement.

The Participant shall immediately notify the Authority in writing of any such merger, conversion or consolidation at its earliest opportunity. The Authority, in its sole discretion, may reject any successor as party to this Origination Agreement and thereby terminate this Origination Agreement except as to Participant's liability previously incurred hereunder.

Section 4.02. **Participant To Assist Other Parties**. The Participant and the Servicer shall each provide the Authority and each other with information, records or such assistance reasonably requested by the Authority or such other person, as the case may be, and otherwise cooperate with the Authority and each other as reasonably requested regarding activities contemplated under this Origination Agreement.

Section 4.03. **Notifications.** The Participant shall deliver to the Servicer copies of all reports, correspondence, statements, notices or other written communications of the Participant delivered to the Trustee or the Authority and required pursuant to this Origination Agreement at the time so delivered. The Servicer shall be entitled to rely upon such written communications of the Participant.

ARTICLE V.

EVENTS OF DEFAULT

Section 5.01. **Participant Termination**. Upon the occurrence of any one or more of the following events, the Authority or the Servicer may terminate this Origination Agreement with respect to the Participant as provided in Section 5.02 hereof and shall have the other remedies specified therein:

(a) Failure by the Participant to fully observe or perform in any respect any warranty, covenant, condition or agreement, or failure to remain in compliance with any representation in this Agreement, in the Program Guide, GNMA Guide and the GNMA guidelines.

(b) Failure by the Participant to timely comply with the reporting requirements required by the Program Guide, GNMA Guide and the GNMA guidelines.

(c) Participant receives an unfavorable decree, order, determination, or designation from a court or agency or supervisory authority having jurisdiction over the Participant such as, the FDIC, the Office of Thrift Supervision (“OTS”), the Office of the Comptroller of the Currency (“OCC”), CFPB, or FHFA etc.

The Participant must promptly notify the Authority, no later than 10 days after knowledge thereof, if any such order, determination, or decree is issued.

(d) A decree or order of a court or agency or supervisory authority having jurisdiction in the premises for the appointment of a trustee in bankruptcy, a conservator or receiver or liquidator in any solvency, readjustment of debt, marshaling of assets and liabilities or similar proceedings, or for the winding-up or liquidation of its affairs, shall have been entered against the Participant.

(e) The Participant shall consent to the appointment of a conservator or receiver or liquidator in any insolvency, readjustment of debt, marshaling of assets and liabilities or similar proceedings of or relating to the Participant or relating to the Participant or of or relating to all or substantially all of its property.

(f) The Participant shall admit its inability to pay its debts generally as they become due, file a petition to take advantage of any applicable insolvency or reorganization statute, make an assignment for the benefit of its creditors, or voluntarily suspend payment of its obligations.

(g) The Servicer or Authority shall discover that any representation of or warranty by the Participant is false or misleading in any respect.

(h) The Participant submits one (1) or more Non-Qualifying Mortgage Loans or improperly or inadequately documented Loans and/or fails to submit any documentation necessary to complete the Loan and/or clear any conditions listed in the IHSF.

Section 5.02. **Remedies.** Whenever any event of default referred to in Section 5.01 hereof shall have happened and be continuing, the Authority or the Servicer with the Authority's consent, may take any one (1) or more of the following remedial steps in addition to (and not in lieu of) any and all other remedies that may be available at law or in equity or by statute for the enforcement of the obligations of the Participant hereunder:

(a) By notice in writing pursuant to Section 7.03 hereof, suspend the Participant from participating in the Program until any event of default is resolved. If Participant is suspended from the Program it will no longer be authorized to originate loans through the Program after the effective date set forth in the notice of suspension. Any such termination shall not release the Participant from liabilities incurred hereunder prior to suspension.

(b) By notice in writing pursuant to Section 7.03 hereof to the Participant, terminate all of the Participant's rights hereunder without liability to the Authority or Servicer. Any such termination shall not release the Participant from liabilities incurred hereunder prior to termination.

(c) Whatever other action at law or in equity may appear necessary or desirable to collect the amounts then due and thereafter to become due under this Origination Agreement or to enforce performance and observance of any obligation, agreement or covenant of the Participant under this Agreement or the Program Guide.

Anything to the contrary notwithstanding, the representations, warranties and obligations of the Participant under this Origination Agreement made or incurred prior to any termination shall remain fully enforceable and shall survive any termination of this Origination Agreement.

Section 5.03. **Servicer to Act; Appointment of Successor.** At the time the Participant receives a notice of termination or suspension pursuant to Section 5.02, and until such time as the Authority shall designate a successor to the Participant with respect to the Loans to be originated hereunder, the Master Servicer shall succeed to all rights of the Participant hereunder. The Authority shall take such action, consistent with this Origination Agreement, as shall be necessary to effectuate any such succession. The Participant will cooperate with the Master Servicer and the Authority in effectuating any such succession.

Section 5.04. **No Remedy Exclusive.** No remedy herein conferred upon or reserved is intended to be exclusive of any other available remedy, but each remedy shall be cumulative and shall be in addition to other remedies given under this Origination Agreement or existing at law or in equity. No delay or failure of Authority to exercise any right or power accruing under this Origination Agreement shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient.

Section 5.05. **Agreement to Pay Attorneys' Fees and Expenses.** In the event the Participant should fail to perform its obligations under any of the provisions of this Origination Agreement and the Authority or the Servicer should employ attorneys or incur other expenses for the enforcement of performance or observance of any obligation or agreement on the part of the Participant herein contained, the Participant agrees that it will pay or reimburse the Authority and the Servicer on demand the reasonable fees of their attorneys and all such other incurred expenses.

ARTICLE VI.

INDEMNITY

The Participant shall indemnify and hold harmless the Trustee, Servicer and Authority from any and all losses, damages, claims, liabilities or judgments or expenses (including, without limitation, court costs and reasonable attorneys' fees) suffered or sustained by them based upon or relating to any Loan originated by the Participant or any breach of the Participant's warranties,

representations, covenants or duties hereunder.

ARTICLE VII.

MISCELLANEOUS PROVISIONS

Section 7.01. **Access to Certain Documentation and Certain Information Regarding the Loans.** The Participant shall provide, to the Trustee, the Authority and the outside auditors of the Authority, the Servicer, and their examiners and supervisory agents, access to the documentation regarding the Loans requested by them, such access being afforded without charge, upon reasonable request and during the normal business hours at the offices of the Participant.

Section 7.02. **Other Amendments, Changes and Modifications.** The Authority reserves the right to supplement and amend the provisions of this Origination Agreement and shall notify the Participant of any such supplement or amendment. Such supplements or amendments shall have the same force and effect as if originally contained in this Origination Agreement from and after the effective dates of such amendments.

Section 7.03. **Notices.** All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered, when mailed by certified or registered mail, postage prepaid, return receipt requested, or when sent by e-mail addressed to the appropriate Notice Address. The Authority, the Servicer or the Participant may, by notice given hereunder, designate any further or different addresses to which subsequent notices shall be sent.

Section 7.04. **Further Assurances and Corrective Instruments.** To the extent permitted by law, the Authority, the Servicer and the Participant agree that each of them will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged or delivered, such supplements hereto and such further instruments as may reasonably be required or appropriate to further express the intention of, or to facilitate the performance of, this Origination Agreement.

Section 7.05. **Binding on Parties and Assigns; No Rights Conferred on Others.** This Origination Agreement and all obligations and rights arising hereunder shall bind and inure to the benefit of the Authority, the Servicer and the Participant and their respective successors in interest. Consistent with the foregoing, nothing in this Origination Agreement shall confer rights upon any person other than the Authority, the Servicer, the Trustee and the Participant.

Section 7.06. **Governing Law.** This Origination Agreement shall be construed in accordance with the laws of the State of Indiana, and the obligations, rights and remedies of the parties hereunder shall be determined in accordance with such laws. The Participant hereby consents to the jurisdiction

of the courts of Marion County within the State of Indiana for any proceeding in connection with this Origination Agreement.

Section 7.07. **Severability.** In the event any provision of this Origination Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 7.08. **Discretion of the Servicer**. With respect to any disputes between the Servicer and the Participant which arise concerning the terms and provisions of this Origination Agreement, the meaning thereof, or decisions to be made thereunder, with the consent of the Authority, the judgment of the Servicer shall govern.

Section 7.09. **Term of Origination Agreement**. This Origination Agreement shall be in full force and effect from the date hereof and supersedes any previous mortgage origination agreement executed by the Participant, the Authority and the Servicer regarding the Participant's obligations with respect to any past or present Mortgage Loans originated by the Participant under the Program.

Section 7.10. **Miscellaneous.** The headings used herein have been included for convenience of reference only, and shall be ignored in construing the provisions hereof. Unless the context requires otherwise, the use of any gender shall include all genders, and the singular shall include the plural, and vice versa. This Origination Agreement shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of this Origination Agreement.

Section 7.11. **Relationship of the Parties**. Each party hereto, in the performance of its respective duties hereunder, shall act in an individual capacity and not as agents, employees, partners, joint venturers or associates of one another. The parties hereto have entered this Origination Agreement as part of an arms' length transaction and the Participant is not relying on the Authority for an examination of risks or financial feasibility hereunder or under the Program. The employees or agents of one party shall not be deemed or construed to be the employees or agents of the other party for any purposes whatsoever. Except as provided in Article VI, neither party will assume liability for any injury (including death) to any persons, or damage to any property, arising out of the acts or omissions of the agents, employees or subcontractors of the other party.

Section 7.12. **Trustee May Enforce**. The Trustee may, and in the event of the Authority's failure to enforce, shall enforce the Authority's rights hereunder.

Section 7.13. **Confidential Information**. The Participant covenants that data, material and information gathered based upon or disclosed to the

Contractor for the purpose of the Program, will be utilized for the sole purpose of originating loans under the Program. The Participant acknowledges that the services to be performed by it for the Authority under this Origination Agreement may require or allow access to data, materials, and information containing Social Security numbers or other personal information. In addition to the covenant made above in this section and pursuant to 10 IAC 5-3-1(4), the Participant agrees to comply with the provisions of I.C. 4-1-10 and I.C. 4-1-11. If any Social Security number(s) or personal information (as defined in I.C. 4-1-11-3) is/are disclosed by Participant, it agrees to pay the cost of the notice of disclosure of a breach of the security of the system in addition to any other claims and expenses for which it is liable under the terms of this Origination Agreement.

Section 7.14. **Fraud Policy**. As a recipient of federal and state funds, the Authority has an obligation to ensure that those funds are used as intended and in accordance with Program requirements. To fulfill this duty, the Authority reserves the right to suspend or debar anyone who, it reasonably determines, misuses, abuses, or otherwise fails to use funds correctly or knowingly forges, alters, withholds or otherwise misrepresents documentation submitted to the Authority related to a Loan or a Mortgagor. This includes the Participant or any employee, agent, or associate of the Participant.

Section 7.15. **Funding Cancellation and Termination for Convenience.** When the Executive Director of the Authority makes a written determination that funds of the Authority will not be appropriated or otherwise available to support continuation of performance of this Origination Agreement, it shall be canceled. Such determination shall be final and conclusive. This Agreement may be terminated, in whole or in part, by the Authority whenever, for any reason, the Authority determines that such termination is in the best interest of the Authority by notice in writing pursuant to Section 7.03 hereof.

IN WITNESS WHEREOF, Participant, Master Servicer and the Authority have caused their names to be signed hereto by their respective officers thereunto duly authorized and their respective seals, duly attested, to be hereunto affixed, all as of the day, month and year first above written.

"PARTICIPANT"

_____

By: _____

Printed: _____

Title: _____

Attest:

By: _____

Printed: _____

Title: _____

Notice Address:

_____

_____

_____

E-mail: _____

(REQUIRED FOR ACH NOTICE):

Bank Account no: _____

Routing no.: _____

Checking or Savings: _____

INDIANA HOUSING AND COMMUNTITY DEVELOPMENT AUTHORITY (the "Authority")

By:_____

Printed: J. Jacob Sipe

Title: Executive Director

Notice Address:

Indiana Housing and Community Development Authority

30 South Meridian Street, Suite 1000

Indianapolis, Indiana 46204

"MASTER SERVICER"

By: _____

Printed:_____

Title: _____

Notice Address:

_____

_____

_____

E-mail: _____

REQUIRED FOR ACH NOTICE):

Bank Account no: _____

Routing no.: _____

Checking or Savings:_____