



ORIGINATION AND SERVICING AGREEMENT

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ORIGINATION AND SERVICING AGREEMENT

THIS ORIGINATION AND SERVICING AGREEMENT (the “Agreement”), executed by the parties on _____, 2010, between _____(the “Originator”), and **SERVISOLUTIONS, a department of the Alabama Housing Finance Authority**, (the “Servicer”), a public corporation and instrumentality of the State of Alabama organized pursuant to Chapter 1A of Title 24 of the Code of Alabama, as it may be amended from time to time (the “Act”).

WITNESSETH:

WHEREAS, pursuant to the Constitution and Laws of the State of Alabama, particularly the Act, the Alabama Housing Finance Authority is authorized, in furtherance of the purposes described in the Act, to service Mortgage Loans;

WHEREAS, the Servicer will service the Mortgage Loans and, shall be referred to herein in such capacity as the “Servicer”; and

WHEREAS, the Originator and the Servicer wish to prescribe the manner of servicing for the Mortgage Loans.

NOW, THEREFORE, in consideration of the premises and of the mutual agreements herein set forth, the Originator, and the Servicer each agree as follows:

ARTICLE I DEFINITIONS

All words and phrases defined in this Article I (except as herein otherwise expressly provided or unless the context otherwise requires) shall have the respective meanings specified in this Article I for all purposes of this Agreement.

“**Accepted Servicing Practices**” means with respect to any Mortgage Loan, those mortgage servicing practices of prudent mortgage lending institutions which service mortgage loans of the same type as such Mortgage Loan in the jurisdiction where the related Mortgaged Property is located.

“**Act**” means Chapter 1A of Title 24 of the Code of Alabama 1975, as it may be amended from time to time.

“**Agreement**” means this Origination and Servicing Agreement between the Originator and the Servicer, and all, amendments or supplements hereto.

“**Ancillary Fees**” means all fees and late charges, as set forth in the Program Guidelines, as such fees and late charges may be changed from time to time by the Servicer.

“**Customer Information**” means as defined in the Interagency Guidelines.

“**Customer Information Safeguards**” means physical, electronic, and procedural safeguards and data security policies that a party maintains to protect the security, confidentiality and integrity of Customer Information, including maintaining security measures designed to meet the objectives of the Interagency Guidelines.

“Debtor Relief Laws” means any applicable liquidation, conservatorship, bankruptcy, insolvency, rearrangement, moratorium, reorganization, or similar debtor relief laws affecting the rights of creditors, the Originator or the Servicer.

“Escrow Payments” means all moneys collected, or required to be collected to obtain or maintain mortgage insurance, fire, flood, extended coverage and other hazard insurance, and for payment of taxes, other governmental, homeowners association dues and assessments, and similar charges customarily required to be escrowed with respect to mortgage loans or the mortgaged properties securing such loans. Such Escrow Payments shall be paid to and held by the Servicer.

“Insurance Proceeds” means payments received with respect to the Mortgage Loans under any insurance policy required to be maintained hereunder.

“Interagency Guidelines” means Interagency Guidelines Establishing Standards for Safeguarding Customer Information. 66 Fed. Reg. 8616.

“Laws” means all applicable statutes, laws, ordinances, regulations, orders, writs, injunctions, or decrees of the United States or any agency thereof and of any state or political subdivision or agency thereof.

“Liquidation Proceeds” means amounts (other than Insurance Proceeds) received in connection with the liquidation of defaulted Mortgage Loans, whether through trustee’s sale, foreclosure sale, condemnation, taking under power of eminent domain, conveyance in lieu of foreclosure or condemnation, or otherwise.

“Mortgage” means the instrument securing a Mortgage Loan which creates a lien or mortgage on a Residence subject only to Permitted Encumbrances.

“Mortgage Documents” means the documents described in the Servicing Manual, pertaining to a particular Mortgage Loan.

“Mortgage Loan” means any loan evidenced by a Mortgage Note which is secured by the related Mortgage, for financing of a Residence.

“Mortgage Note” means the promissory note evidencing the obligation to repay a Mortgage Loan, payable to the Originator, executed by a Mortgagor to evidence such Mortgagor's obligation to repay the Mortgage Loan.

“Mortgaged Property” means the real property securing repayment of the debt evidenced by a Mortgage Note.

“Mortgage Submission Voucher” means the voucher in the form prescribed from time to time by the Servicer, which is to be submitted by the Originator with each Mortgage Loan.

“Mortgagor” means the obligor(s) on a Mortgage Note, and/or a subsequent owner of a Residence who has assumed the Mortgage Loan.

“Notice Address” means until changed pursuant to Section 8.5 hereof:

a) *As to the Servicer:*

ServiSolutions
7460 Halcyon Pointe Drive, Suite 200
Montgomery, AL 36117
Attention: Executive Director

(b) *As to the Originator:*

At the address set forth on such Originator's execution page with respect to this Agreement

"Originator" means the lending institution executing this Agreement as an Originator accepted by the Servicer to participate as an Originator hereunder.

"Permitted Encumbrances" means the title encumbrances permitted on a Residence by an Originator.

"Prepayments" means payments in excess of the regularly scheduled payments on the Mortgage Loans, including (but not limited to) payments representing: (i) optional prepayment of a Mortgage Loan, (ii) casualty insurance proceeds or condemnation awards applied to the prepayment of a Mortgage Loan following a partial or total destruction or condemnation of a Residence, (iii) mortgage insurance or guaranty proceeds or other amounts received with respect to a Mortgage Loan following acceleration thereof upon the occurrence of an event of default thereunder, (iv) a prepayment of a Mortgage Loan required pursuant to applicable rules, regulations, policies and procedures, or (v) a prepayment of a Mortgage Loan without notice or prepayment penalty while under supervision of a trustee in bankruptcy.

"Present Ownership Interest" means all forms of ownership interests other than (a) a lease, with or without a purchase option, (b) the interest of a buyer under a standard residential purchase contract, (c) an expectancy to inherit property, and (d) a remainder interest.

"PMI Insurer" means any private mortgage insurance company approved by the Originator, providing Private Mortgage Guaranty Insurance on conventional Mortgage Loans.

"Private Mortgage Guaranty Insurance" means a private mortgage guaranty insurance policy issued by a PMI Insurer with respect to a conventional Mortgage Loan in accordance with the terms hereof in a form providing coverage in an amount as shall be approved by the Originator.

"Program Guidelines" means and includes the Program Guidelines dated as of April 1, 2010, and any revisions, amendments and modifications of any thereof and any other guidelines adopted by the Servicer and provided to the Originator by publication on the Servicer's website (www.ServSol.com).

"Qualified Appraiser" means an appraiser who is approved by the Originator.

"Qualified Mortgage Loan" means a Mortgage Loan secured by a Mortgage on a Residence, meeting all requirements of this Agreement.

"Representative" means any duly authorized employee of the Originator involved in, or responsible for, the origination of the Mortgage Loans, or any duly authorized employee of the Servicer involved in, or responsible for, the servicing of the Mortgage Loans, whose name in either case appears on a written list furnished by the Servicer, or by the Originator, as appropriate, as such list may from time to time be amended, in writing.

“Representative’s Certification” means the certification on the Mortgage Submission Voucher for each Mortgage Loan executed by a Representative which shall represent the Originator’s warranty with respect to all of the terms and conditions hereof and particularly with respect to the representations, warranties and covenants contained in Section 2.3 hereof.

“Residence” means a residential dwelling unit.

“Revenues” means all moneys received by the Servicer representing principal, interest, and escrow payments on Mortgage Loans, including Prepayments, prepayment penalties, if any, Insurance Proceeds, Liquidation Proceeds, and other proceeds of any Mortgage Loans, net of Servicing Fees.

“Servicer” means Alabama Housing Finance Authority, in its capacity as Servicer, and any successor to its duties under this Agreement.

“Servicing Fee” means a servicing fee payable to the Servicer for its servicing duties under this Agreement in an amount equal to a monthly fee of one-twelfth (1/12) of one-half of one percent (.50%) of the unpaid principal balance of each Mortgage Loan.

“Servicing Manual” means and includes the Servicing Manual dated as of April 1, 2010, and any revisions, amendments and modifications thereof adopted by the Servicer and provided to the Originator, and any other guidelines adopted by the Servicer and provided to the Originator by publication on the Servicer’s website (*www.ServSol.com*).

“State” means the State of Alabama.

“Title Policy” means a mortgagee guaranty title insurance policy issued by a company qualified to insure title in an amount equal to the original principal amount of the Mortgage Loan, issued as of the closing of such Mortgage Loan and insuring Originator or Originator/Servicer and its assigns, that the Mortgage securing the Mortgage Loan constitutes a valid lien on the fee simple title to or leasehold on the Residence, subject only to Permitted Encumbrances.

ARTICLE II REPRESENTATIONS, WARRANTIES AND COVENANTS

Section 2.1 Representations, Warranties and Covenants of the Servicer. The Servicer represents and warrants to, and covenants with, the Originator that:

(a) The Servicer is a public corporation and instrumentality of the State, duly organized and validly existing under the Act and the Laws of the State. With regard to its operations pursuant hereto, the Servicer is in compliance with all of the provisions of the Constitution and Laws of the State, including the Act, and has full power and authority to consummate all transactions, execute all documents, and issue all instruments contemplated by this Agreement.

(b) The execution and delivery of this Agreement by the Servicer will not violate (i) the Act, (ii) the Servicer’s rules and regulations, or the instruments governing its operations in any respect, or (iii) any Laws in any respect which could have any material adverse effect whatsoever upon the validity, performance or enforceability of any of the terms of this Agreement.

(c) This Agreement, with all documents and instruments contemplated hereby, when executed and delivered by the Servicer, will constitute a valid, legal and binding obligation of the

Servicer, enforceable in accordance with its terms, except as the enforcement thereof may be limited by applicable Debtor Relief Laws.

(d) No litigation is pending or threatened against the Servicer with respect to this Agreement or the consummation of the transactions contemplated hereby.

(e) If the Servicer has access to “nonpublic personal information” as such term is defined by Title V of the Gramm-Leach-Bliley Act (Public Law No. 106-102) and the regulations promulgated pursuant thereto, including “Consumer Information” as defined by the Interagency Guidelines Establishing Information Security Standards which have been promulgated by the federal banking agencies (“Guidelines”) (collectively, “NPI”), the Servicer agrees that it will implement or has implemented security measures, policies and procedures designed to: (i) ensure the security and confidentiality of NPI; (ii) protect against any anticipated threats or hazards to the security or integrity of NPI; (iii) protect against unauthorized access to or use of NPI that could result in substantial harm or inconvenience to any customer of an Originator; (iv) ensure proper disposal of NPI; and (v) otherwise meet the objectives of the Guidelines. The Servicer will periodically test, monitor and audit its security measures, policies and procedures to ensure that they are sufficient to satisfy the obligations of the Guidelines.

(f) The Servicer will indemnify and hold harmless the Originator, and its Representatives, directors, employees and agents against liability for all claims, causes of action, damages, costs and expenses (including attorney’s fees), judgments, fines and penalties that may be related to or arise out of any negligent act or omission of the Servicer hereunder or any violation of law resulting from an act or omission of the Servicer hereunder.

Section 2.2 Representations, Warranties and Covenants of the Originator. The Originator represents and warrants to, and covenants with, the Servicer that:

(a) The Originator is duly organized, validly existing, and in good standing under the Laws governing its creation and existence and is duly authorized and qualified to transact any and all business contemplated by this Agreement and possesses all requisite authority, power, licenses, permits and franchises to conduct its business and to execute, deliver and comply with its obligations under the terms of this Agreement, the execution, delivery and performance of which have been duly authorized by all necessary action.

(b) The execution and delivery of this Agreement by the Originator in the manner contemplated herein and the performance and compliance with the terms hereof by it will not violate (i) the instruments creating the Originator or governing its operations, or (ii) any Laws which could have any material adverse effect whatsoever upon the validity, performance or enforceability of any of the terms of this Agreement applicable to the Originator, and will not constitute a material default (or an event which, with notice or lapse of time, or both, would constitute a material default) under, or result in the breach of, any material contract, agreement or other instrument to which the Originator is a party or which may be applicable to it or any of its assets.

(c) The execution and delivery of this Agreement by the Originator in the manner contemplated herein and the performance and compliance with the terms hereof by the Originator do not require the consent or approval of any governmental authority or any other third party, or, if such consent or approval is required, it has been obtained.

(d) This Agreement, and all documents and instruments contemplated hereby, which are executed and delivered by the Originator, will constitute valid, legal and binding obligations of the

Originator, enforceable in accordance with their respective terms, except as the enforcement thereof may be limited by applicable Debtor Relief Laws.

(e) The Originator will comply with any and all applicable laws governing the origination of Mortgage Loans.

(f) From time to time the Originator will report, as more fully set forth in this Agreement, information relating to the Mortgage Loans to the Servicer, and such other persons as may from time to time be designated by the Servicer, and will do every act and thing which may be necessary or required to perform its duties under this Agreement.

(g) In connection with the services to be provided by the Servicer pursuant to this Agreement, the Originator has not directly or indirectly contracted or entered into any agreement with any other mortgage loan servicer or any other person or institution other than the Servicer, except for any agreement expressly authorized by this Agreement.

(h) The Originator will remain in good standing under the Laws governing its creation and existence and qualified under the Laws of the State and any other state where it is doing business.

(i) The Originator acknowledges that the policies and procedures of the Servicer set forth in the Servicing Manual and Program Guidelines are designed to achieve and maintain compliance with all applicable laws and it agrees to follow such policies and procedures in originating the Mortgage Loans hereunder.

(j) No information, certificate of a Representative, statement furnished in writing, or report required hereunder, delivered to the Servicer, or any other person as may from time to time be designated by the Servicer to receive same, to the knowledge of the Originator delivering same, contained, contains, or will contain any untrue statement of a material fact or omit a material fact necessary to make the information, certificate, statement or report not misleading.

(k) The Originator shall exercise reasonable diligence in originating Mortgage Loans.

(l) The Originator will indemnify and hold harmless the Servicer, and its Representatives, directors, employees and agents against liability for all claims, causes of action, damages, costs and expenses (including reasonable attorney's fees), judgments, fines and penalties that may be related to or arise out of any negligent act or omission of the Originator hereunder or any violation of law by the Originator.

Section 2.3 Representations, Warranties and Covenants of Originator Relating to Mortgage Loans. With respect to each Mortgage Loan the Originator represents and warrants to, and covenants with, the Servicer, that at the time of delivery of the Mortgage Loan to the Servicer:

(a) The information set forth in the Mortgage Submission Voucher pertaining to the subject Mortgage Loan will be true and correct as of the date thereof.

(b) The Mortgage Loan will be secured by a valid lien in favor of the Originator on the fee simple title to, or a leasehold estate longer than the term of the Mortgage on, the property financed by the Mortgage Loan, subject only to the lien of current real property taxes and assessments, and covenants, conditions and restrictions, rights of way, easements and other matters of public record as of the date of recording of the related Mortgage, which are Permitted Encumbrances. If the Mortgage Loan is made to

finance the purchase of a newly constructed Residence, said Residence shall, to the best knowledge of Originator, have been constructed in accordance with all applicable building codes and standards.

(c) The improvements upon the real property subject to the Mortgage Loan will be covered by a valid standard hazard and flood (if applicable) insurance policies, as required by this Agreement, with one year's premium prepaid at the time of closing.

(d) There will be no default or delinquency under the terms and covenants of the Mortgage Loan; no payments will be more than 30 days past due and unpaid under the Mortgage Loan; and all costs, fees and expenses payable in connection with the making, closing and recording of the Mortgage Loan will have been paid.

(e) There will be no delinquent tax liens or delinquent assessment liens against the property financed by the Mortgage Loan.

(f) The Originator will not do any act or have omitted to do any act which creates or would create an offset, defense or counterclaim to the Mortgage Loan.

(g) There will have been pending no proceeding for a total or partial condemnation of the property encumbered by the Mortgage Loan and based upon an inspection made by or on behalf of the Originator in connection with making the Mortgage Loan, said property is free of material damage and is in general good repair. The Originator will have no knowledge that any improvement covered by the Mortgage Loan is in violation of any applicable zoning law or land use regulation or any valid restrictive or protective covenant or setback line.

(h) The Mortgage Loan, at the time it was made, conformed to all disclosures required to be made by the Real Estate Settlement Procedures Act and the Federal Truth-in-Lending Act or any applicable Law. All closing and settlement costs and all other charges in connection with the Mortgage Loan, paid or borne by the Mortgagor and by the seller of the property securing the Mortgage Loan, have been disclosed to such parties and have been clearly itemized, identified and explained in detail (with the party paying or bearing each such items of cost or other charge clearly indicated) on a closing or settlement statement, a signed copy of which was furnished on or before Closing or settlement to such Mortgagor and seller.

(i) The Mortgage will have been fully recorded or filed for record by the Originator in the proper public office in order to give constructive notice thereof to all subsequent purchasers of encumbrances of the property financed by such Mortgage Loan.

(j) The Mortgage Loan at the time of closing will be in compliance with applicable usury laws.

(k) Immediately prior to the transfer of the servicing rights of the Mortgage Loan, the Originator will have good title to, and will be the sole owner of, such Mortgage Loan and there is not then nor has there been any other sale or assignment thereof. The Originator hereby assigns to the Servicer all rights and obligations relating to servicing such Mortgage Loan.

(l) To the best knowledge of Originator, the Mortgagor has not conveyed such Mortgagor's right, title or interest to or in the property subject to the Mortgage to any party.

**ARTICLE III
ORIGINATION AND CLOSING OF MORTGAGE LOANS**

Section 3.1 Prohibition of Discrimination. The Originator shall not enter into any agreement or arrangement with any person, firm or corporation to prefer any applicant or group of applicants for Mortgage Loans over any other applicant or group of applicants for such loans. The Originator shall consider all applications for Mortgage Loans on a fair and equal basis. The Originator shall not arbitrarily vary the terms of a loan or the application procedures therefor or reject a Mortgage Loan applicant because of race, color, religion, national origin, age or sex of such applicant. In accepting, evaluating and acting upon such applications, each Originator shall comply, if applicable, with the Federal Equal Credit Opportunity Act and Regulation B promulgated thereunder.

Section 3.2 Maintenance of Mortgage Loan File. The Originator shall maintain a Mortgage Loan File, containing originals or true copies of all Mortgage Documents and such other documents with respect to each Mortgage Loan as are required by Law.

**ARTICLE IV
ADMINISTRATION AND SERVICING OF MORTGAGE LOANS**

Section 4.1 Servicer to Service the Mortgage Loans. The Servicer shall service and administer the Mortgage Loans consistent with the requirements of the Agreement, the Program Guidelines, the Servicing Manual and Accepted Servicing Practices.

Section 4.2 No Modification of Mortgage Loans. Unless required by Law, the Servicer may not waive, modify or vary any term of any Mortgage Loan without the prior written consent of the Originator. Notwithstanding the previous sentence, the Servicer shall have the power to enter into forbearance agreements or repayment schedules in an effort to cure a loan in default. The Servicer shall continue, and is hereby authorized and empowered, to execute and deliver on behalf of itself and the Originator, all instruments of satisfaction or cancellation, or of partial or full release, discharge and all other comparable instruments, with respect to the Mortgage Loans and with respect to the Mortgaged Properties. The Originator shall furnish the Servicer with any powers of attorney and other documents deemed necessary or appropriate by the Servicer to enable the Servicer to carry out its servicing and administrative duties under this Agreement.

Section 4.3 Confidentiality/Protection of Customer Information. Each party agrees that it shall comply with all applicable laws and regulations regarding the privacy or security of Customer Information and shall maintain appropriate Customer Information Safeguards to ensure the security and confidentiality of all Customer Information, to protect against anticipated threats or hazards to the security or integrity of Customer Information and to protect against unauthorized access to or use of Customer Information. All Customer Information that is transmitted over any external network shall be sent in accordance with Customer Information Safeguards.

Section 4.4 Servicing and Ancillary Fees. As compensation for its servicing activities hereunder and in consideration for servicing the Mortgage Loans, the Servicer shall be entitled to (i) retain the Servicing Fee, and (ii) charge and retain the payment of all Ancillary Fees.

Section 4.5 Books and Records. The Servicer shall keep proper books, records and accounts. The Servicer shall make such books and records available for inspection and copying by the Originator during reasonable hours, with reasonable notice, and under reasonable conditions. The Originator shall have the right to require the Servicer to furnish said documents, at the Originator's expense, as it deems necessary to determine that the provisions of this Agreement have been satisfied.

Section 4.6 Transfer of Duties. Upon termination of this Agreement, upon termination of servicing with respect to any Mortgage Loan or upon assignment of the Servicer's servicing responsibilities under this Agreement, the Servicer shall promptly, but not later than ninety (90) days after such termination, supply all reports, documents and information which are customarily provided upon such termination, to any person or entity designated by the Originator, and shall use its best efforts to effect the orderly and efficient transfer of servicing to a new servicer designated by the Originator, including preparation of accounting statements and transfer, of all money held and all papers and records pertaining to such Mortgage Loans, and the Originator shall reimburse the Servicer for any amounts advanced by the Servicer.

ARTICLE V ASSIGNMENT AND TERMINATION

Section 5.1 No Assignment Without Consent. Neither party hereto shall have the right or privilege to assign or transfer its rights and duties under this Agreement without prior written consent of the other party hereto, which consent shall not unreasonably be withheld.

Section 5.2 Term of Agreement. This Agreement shall continue in full force and effect until terminated as provided herein. In addition to the termination provisions in Section 5.3 and 5.4 of this Agreement, either party may terminate this Agreement without cause by giving written notice to the other party hereto. Such termination shall be effective on the 90th day after such notice is given.

Section 5.3 Termination of the Agreement by the Servicer. Upon the happening of any of the following events, the Servicer may immediately terminate this Agreement by giving notice of such termination to the Originator:

(a) The Originator shall assign or delegate its duties or rights hereunder except as provided in Section 5.1 of this Agreement;

(b) Any representation or warranty of the Originator shall be found to be false in any material respect;

(c) The Originator shall fail to comply in all respects with its obligations under this Agreement or perform any of its duties hereunder and shall fail, within thirty (30) days after written notice from the Servicer to correct or cure such failure. In any case where the Servicer shall have given the Originator the aforesaid written notice and if, for causes beyond the Originator's control, it would not reasonably be possible for the Originator to correct or cure such failure within such thirty-day period, then, provided that the Originator, immediately upon receipt of such notice, shall as soon as reasonably possible thereafter duly institute and thereafter diligently prosecute to completion all steps necessary to correct or cure such failure and shall correct and cure same, this Agreement shall not terminate at the expiration of the aforesaid thirty-day period.

(d) A decree or order is issued by a court, agency or regulatory authority of competent jurisdiction appointing a receiver or liquidator for the Originator or substantially all of its properties, or for the winding-up or liquidation of its affairs. If any such event shall occur, the Originator shall give written notice of such occurrence to the Servicer within two (2) business days after the happening of such event.

Section 5.4 Termination of the Agreement by the Originator. Upon the happening of any of the following events, the Originator may immediately terminate this Agreement by giving notice of such termination to the Servicer:

(a) The Servicer shall assign or delegate its duties or rights hereunder except as provided in Section 5.1 of this Agreement;

(b) Any representation or warranty of the Servicer shall be found to be false in any material respect;

(c) The Servicer shall be the subject of a decree of any court or order of any supervisory authority for the appointment of a conservator or receiver or liquidator, or shall consent to the appointment of a receiver of all or substantially all of its property, or shall make a general assignment for the benefit of its creditors, or shall admit in writing its inability to pay its debts as they become due, or shall be adjudged a bankrupt or insolvent by a court of competent jurisdiction appointing a receiver, liquidator or trustee of the Servicer or of all or substantially all of its property or approving any petition filed against the Servicer for its reorganization.

(d) The Servicer shall fail to perform any of its duties hereunder and shall fail, within thirty (30) days after written notice from the Originator to correct or cure such failure. In any case where the Originator shall have given the Servicer the aforesaid written notice and if, for causes beyond the Servicer's control, it would not reasonably be possible for the Servicer to correct or cure such failure within the aforesaid thirty-day period, then, provided that the Servicer, immediately upon receipt of such notice, shall as soon as reasonably possible thereafter duly institute and thereafter diligently prosecute to completion all steps necessary to correct or cure such failure and shall correct and cure same, this contract shall not terminate at the expiration of the aforesaid thirty-day period as otherwise hereinabove provided.

Section 5.5 No Remedy Exclusive. Unless otherwise expressly provided, no remedy herein conferred upon or reserved to any party, 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 Agreement or existing at law or in equity. No delay or omission to exercise any right or power accruing under this Agreement shall impair any such right or power, or shall be construed to be a waiver thereof, but any such right and power may be exercised from time to time and as often as may be deemed expedient.

ARTICLE VI MISCELLANEOUS PROVISIONS

Section 6.1 Amendments, Changes and Modifications. This Agreement may be amended, changed, modified, or altered by an instrument in writing executed by the Originator and the Servicer, which specifically refers to this Agreement.

Section 6.2 Governing Law. This Agreement shall be construed in accordance with the laws of the State and the United States and the obligations, rights and remedies of the parties hereunder shall be determined in accordance with such laws.

Section 6.3 Notices. All notices, certificates or other communications hereunder shall be in writing and deemed given when delivered or five (5) days after mailing by certified or registered mail, postage prepaid, return receipt requested, addressed to the appropriate Notice Address. The Servicer and the Originator may, by notice given hereunder, designate any further or different or additional address to which subsequent notices, certificates and other communications shall be sent.

Section 6.4 Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate nor render unenforceable any other provision hereof. Such invalid or unenforceable provision shall be amended, if possible, in accordance with Section 6.1 hereof in order to accomplish the purposes of this Agreement.

Section 6.5 Further Assurances and Corrective Instruments. To the extent permitted by law, the Servicer and the Originator will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required or appropriate to further express the intention, or to facilitate the performance of this Agreement.

Section 6.6 Dispute Resolution. In order to obtain prompt and expeditious resolution of any disputes under this Agreement, each claim, dispute or controversy of whatever nature, arising out of, in connection with, or in relation to the interpretation, performance or breach of this Agreement or the transactions contemplated hereby, including without limitation any claim based on contract, tort or statute, or the arbitrability of any claim hereunder (an “Arbitrable Claim”), shall be settled by final and binding arbitration conducted in Montgomery, Alabama or at such other place in the State as majority of the Arbitrators, including the umpire, shall designate. The parties acknowledge that the services rendered pursuant to this Agreement involve interstate commerce. All such Arbitrable Claims shall be settled by three arbitrators in accordance with the Commercial Arbitration Rules then in effect of the American Arbitration Association (“AAA”) except as such rules are herein modified. Each party shall appoint an arbitrator within 30 days of the date on which the arbitration demand is made, and the two arbitrators shall, within 30 days of the date on which the latest of the two is designated, designate by agreement an umpire, who shall have all powers that an arbitrator may have under applicable law, but no greater power than either of the two other arbitrators. In the event the two party-appointed arbitrators fail to agree within the time frame allotted upon an umpire who is willing to serve, the umpire shall be designated by the AAA. Such arbitrators (including the umpire) may not have any preexisting, direct or indirect financial or familial relationship with either party. **Each party hereto expressly consents to, and waives any future objection to, such forum and arbitration rules.** Judgment upon any award may be entered by any state or federal court having jurisdiction thereof. Except as required by applicable Laws, neither party nor the arbitrators shall disclose the existence, content, or results of the arbitration hereunder without the prior written consent of all parties. Adherence to this dispute resolution process shall not limit the right of the parties hereto to obtain any provisional remedy, including injunctive or similar relief, from any court of competent jurisdiction as may be necessary to protect their respective rights and interests pending arbitration. **Notwithstanding the foregoing sentence, this dispute resolution procedure is intended to be the exclusive method of resolving any Arbitrable Claims arising out of or relating to this Agreement.**

Section 6.7 Survival of Obligations and Covenants. Notwithstanding anything to the contrary herein, the termination of this Agreement shall not affect any obligations of the Originator or Servicer. The representations, warranties and covenants of the Originator and the Servicer under Article II hereof survive the servicing of each Mortgage Loan and shall be continuing without regard to any termination of this Agreement.

Section 6.8 Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all signatories had signed the same document. All counterparts must be construed together to constitute one and the same instrument. This Agreement may be transmitted and signed by facsimile or other electronic means. The effectiveness of any such documents and signatures shall, subject to applicable law, have the same force and effect as manually signed originals and shall be binding on the parties hereto. Any party may also require that any such documents and signatures be confirmed by a manually signed original; *provided, that*, the failure to request or deliver the same shall not limit the effectiveness of any electronic document or signature.

Section 6.9 Headings. The headings of the various sections of this Agreement have been inserted for convenience of reference only, and shall not be deemed to be a part of this Agreement.

Section 6.10 Gender. Words of any gender used in this Agreement shall be held and construed to include the other gender, and words in the singular shall be held and construed to include the plural, unless this Agreement or the context otherwise requires.

Section 6.11 Forms and Reports. All forms or reports required by this Agreement will be prescribed by the Servicer from time to time and may be amended, supplemented, or replaced as the Servicer shall deem appropriate.

Section 6.12 Limitation of Liability. Notwithstanding anything herein to the contrary, no recourse shall be had for any claim based upon any obligation or covenant in this Agreement against any incorporator of the Originator or the Servicer, or against any past, present or future member, Representative, director, employee or agent of the Originator or the Servicer or any successor corporation, either directly or indirectly, under any rule of law or equity, statute or constitution. This Agreement is entered into by the Servicer under and pursuant to the provisions of the Act.

Section 6.13 Open Records Laws. Neither party shall be required to comply with any provisions of this Agreement if such compliance would cause the party to violate applicable state or federal open records or freedom of information laws.

IN WITNESS WHEREOF, this Agreement has been executed as of the day and year first above written.

SERVISOLUTIONS, a department of the Alabama Housing Finance Authority

By: _____
Executive Director

NAME OF BANK

By: _____

Its: _____

Address: _____

