

FREDDIE MAC SINGLE FAMILY LOAN LEVEL DATA LICENSE AND SUBSCRIPTION AGREEMENT

Fee-Based Distribution and Commercial Use

Cover Page

By the signatures of their authorized representatives below, both parties acknowledge the value and sufficiency of the consideration for entering into this Agreement and agree to be bound by its terms.

Effective Date of Agreement:		01/01/2022	
License Fee		\$25,000 (Twenty Five Thousand Dollars)	
Data	Certain historical loan-level data on fully amortizing, fully documented 30-year fixed rate mortgages that Freddie Mac purchased or guaranteed during specified periods of time, along with certain related data, information, documentation, and other content.		
Licensee Information			
Licensee Name:			
Licensee Address:			
Licensee's Point of Contact for all Purposes:		Freddie Mac's Points of Contact:	
Name:		Please direct inquiries regarding the data to SF_Loan_Level_Data_Inquiry@freddiemac.com	
Title:			
Address:		Please direct inquiries regarding this agreement to bondadmintax@freddiemac.com	
Telephone:			
Fax:			
Email:			
Licensee's Point of Contact for Billing and Notification Purposes:		Freddie Mac Wiring Information:	
Name:		FHLMC WASH	
Title:		ABA:	021033205
Address:		Account number:	205229057
Telephone:		Ref:	SF Loan-Level Dataset, GL 229057, Cost Center 8494300000
Fax:			
Email:			

LICENSEE

**FEDERAL HOME LOAN MORTGAGE CORPORATION
("Freddie Mac")**

By: _____
 Name: _____
 Title: _____
 Date: _____

By: _____
 Name: _____
 Title: _____
 Date: _____

FREDDIE MAC SINGLE FAMILY LOAN LEVEL DATA LICENSE AND SUBSCRIPTION AGREEMENT

Fee-Based Distribution and Commercial Use

Terms and Conditions

1. Introduction

This Agreement sets forth the terms and conditions governing the access to, and use of, the Contents for external commercial use or external distribution by Licensee. These uses are subject to the payment of the License Fee by Licensee.

Important note: Use of the Contents and distribution of the Data for internal purposes only, and use of the Contents for non-commercial purposes only, are also licensed by Enterprise on a royalty free basis under separate terms and conditions available on the Enterprise Website. In case of conflict between the terms of this Agreement and those of such royalty-free license offered to third parties by Enterprise, the terms of this Agreement shall govern as between Enterprise and Licensee.

2. Definitions

“**Agreement**” means these Terms and Conditions and the Cover Page.

“**Contents**” means the Data and any content, information, documentation or functionality provided in connection therewith by Enterprise hereunder, and updates thereto as released from time to time by Enterprise.

“**Cover Page**” means the executed cover page to this Agreement attached and incorporated hereto.

“**Data**” means certain loan-level data related to the mortgage loans made available to the public by Enterprise and identified in the Cover Page. Data includes historical information and updates thereto as released from time to time by Enterprise.

“**Derived Product**” means any proprietary development or service offering that is derived from, incorporates, or relies upon, the Data.

“**Effective Date**” means the date identified as the Effective Date in the Cover Page.

“**End User**” means a third party user of the Data or a Derived Product that accesses or uses the same as obtained from Licensee.

“**End User License Agreement**” or “**EULA**” means the written agreement between Licensee and an End User governing access to the Data by the End User as redistributed or re-packaged by Licensee and/or use of or access to a Derived Product by the End User as distributed by Licensee.

“Enterprise” means the Federal Home Loan Mortgage Corporation, a federally chartered, government sponsored enterprise (“Freddie Mac”).

“License” means the paid-for, perpetual, revocable, non-exclusive, and nontransferable license granted under this Agreement under Enterprise’s intellectual property rights in the Contents to (i) access, copy, reproduce, distribute the Contents, and analyze the Data, within Licensee’s organization; (ii) reproduce, distribute, repackage, and sub-license the Data to End Users under an EULA, and (iii) create Derived Products and distribute and offer the same to End Users under an EULA.

“License Fee” means the amount set forth on the Cover Page that is to be paid by Licensee to Enterprise each Term as consideration for the License granted by Enterprise under this Agreement.

“Licensee” means the party to this Agreement identified on the Cover Page that repackages, sells, and otherwise re-distributes the Data and/or Derived Products for commercial purposes.

“Term” means the period starting from the Effective Date until the following August 31st for the initial Term and, thereafter, each successive 12 (twelve)-month period commencing on September 1.

“Enterprise Website” means www.freddiemac.com or a successor website.

3. Rights and Obligations

3.1. Licensees’ Rights

Subject to the terms, conditions, and limitations set forth in this Agreement, Licensee is hereby granted the License for the duration of the Term.

3.2. Restrictions on Use

The License is subject to the following restrictions:

(a) Data Integrity. Licensee will not modify or alter the Data in any manner other than as contemplated hereunder. Licensee will respect the integrity of the Data, ensuring that the Data is not distorted and that none of the information in the Data is deleted or changed in ways that would materially affect the integrity of the Data as originally published by Enterprise.

(b) Primary Purpose and Scope of Use of the Data. Enterprise provides the Data to facilitate investments in its mortgage-related securities, assist in providing stability in the secondary market for residential mortgages and increasing the liquidity of mortgage investments.

(c) Absolute Prohibition Against Correlation of the Data to Individuals. Under no circumstance shall Licensee, directly or indirectly, use, copy, modify, decompile, disassemble, scrape, cache, frame, mask, correlate, or apply any process to the Data in

order to misappropriate any information about the Data or derive any information about any particular individual including but not limited to violation of applicable privacy laws or regulations and/or in any way that would be deemed an unlawful invasion of privacy, whether or not for internal or external use of the results of such correlation. Licensee shall comply with all federal, state and local laws and regulations governing the access, handling, and use of the Data by Licensee.

3.3. Indemnification

Licensee shall indemnify, defend, and hold harmless Enterprise, its service providers, licensors and customers, and their respective officers, directors, employees, agents, successors and assigns, and any individuals, from any and all losses, liabilities, damages and claims, and all related costs and expenses (including reasonable legal fees and disbursements and costs of investigation, litigation, settlement, judgment, interest and penalties), arising from or in connection with (a) Licensee's negligence, willful misconduct, breach of any representation or warranty under this Agreement or (b) Licensee's failure to perform Licensee's obligations under this Agreement, or (c) Licensee's use of the Contents, including but not limited to redistribution of the Data and/or Derived Products and their use by End Users. Licensee shall not settle any such suit or claim without Enterprise's prior written consent if such settlement would be adverse to Enterprise's interest. Licensee agrees to pay or reimburse all costs that may be incurred by Enterprise in enforcing this indemnity, including attorneys' fees.

3.4. Audit and Right to Review

Licensee shall, upon written request, provide Enterprise with access to and an opportunity to review, for audit and evaluation purposes only, any Derived Product created by Licensee. Licensee shall further, upon written request, but not more frequently than once each calendar year, provide Enterprise and its third party auditors, as applicable, with access to Licensee's records relevant to Licensee's compliance with this Agreement, including but not limited to information relating to its agreements with End Users. If the review uncovers any other material default by Licensee, then without limiting Enterprise's other rights under this Agreement or at law or in equity, Licensee will bear Enterprise's cost of the audit or review.

3.5. Access Credentials, Breach Notification

Access to the Contents by Licensee's representatives may be subject to registration by Licensee and/or Licensee's representatives through Enterprise's online registration systems. Log in credentials generated in the course of such registration shall be kept in confidence by Licensee and Licensee shall ensure that Licensee's representatives do not share such access credentials. Any unauthorized disclosure or dissemination of access credentials by Licensee or its authorized users shall be deemed a material breach of this Agreement and shall be a basis for immediate termination of this Agreement. Licensee shall timely inform Enterprise of any data breach of which Licensee becomes aware that may jeopardize the integrity, availability or confidentiality of the Contents.

3.6. Listing on Enterprise Website

Upon the Licensee's execution of this Agreement and payment of the License Fee, Enterprise will list Licensee on the Enterprise Website as an authorized licensee and distributor of the Data and of Derived Products; *provided, however*, that Licensee may give written notice to Enterprise that Licensee does not wish to be so listed.

4. Additional Rights and Obligations Applicable to End Users

Licensee shall include and enforce the following provisions in the EULAs and shall adequately monitor and audit compliance therewith by End Users.

4.1. No External Redistribution of the Data or Creation of Derived Products for External Commercial Purposes by End Users.

Licensee shall ensure that EULAs are granted in furtherance and in support of End Users' internal business purposes only. Licensee shall strictly prohibit End Users from reselling, disclosing or redistributing the Data externally and from creating and offering any Derived Products for external commercial purposes. Any such uses would be subject either (i) to the terms and conditions of this Agreement as executed by and between End User and Enterprise, and payment of the License Fee by such End User to Enterprise, or (ii) to a specific written sub-distribution agreement between Licensee and Enterprise amending to that end the terms and conditions of this Agreement.

4.2. Pass Through Provisions

The EULAs shall further (a) contain terms and conditions substantially similar to Section 3.2 applicable to End Users, (b) disclaim the warranties and limit the liability of Licensee's direct and indirect suppliers (including Enterprise) for the accuracy or adequacy of the Data, as well as the warranties of merchantability, accuracy and fitness for purpose, as set forth in Sections 10 and 11, and (c) provide that they may be terminated immediately without notice in the event of any violation of any provisions incorporated pursuant to clause (a) of this sentence, in which event all provisions required by this sentence will survive such termination. Enterprise shall be named third party beneficiary of such clauses. Notwithstanding the foregoing, parts (a) and (c) of this Section 4.2 will not apply to the licensing and offering by Licensee of Derived Products that do not include and cannot be used to derive or recreate any of the Data or identify any specific individual as prohibited by Section 3.2. Upon request by Enterprise, Licensee will provide copies of its agreements with End Users to Enterprise.

In case of conflict between the terms of a EULA and those of Enterprise's royalty-free license offered to third parties by Enterprise, the terms of the EULA shall govern as between Licensee and its End User, subject to compliance of the EULA and by End User with the pass through mandatory provisions identified in this Section 4.

4.3. No Warranties; Conduct

Licensee will not make any representations or warranties concerning Enterprise or the Data to any third party (including, without limitation, prospects or End Users) except with

the prior written approval of Enterprise. In exercising its rights and performing its duties hereunder, Licensee will at all times refrain from engaging in any illegal, unfair or deceptive trade practices or unethical business practices.

4.4. Corrections

If from time to time Licensee is informed by Enterprise of corrections made by Enterprise to the Data, Licensee will promptly re-distribute to its End Users any corrections that Enterprise publishes to such Data.

4.5. Trademarks

Except as expressly permitted in writing by Enterprise and with the exception of nominative references to Enterprise as the original contributor of the Data in connection with the redistribution of the Data or the offering of the Derived Products by Licensee, Licensee may not publish, or cause to be published, or make public use of Enterprise's name, logos, trademarks, or any information in connection with this Agreement without the prior written permission of Enterprise. In no case shall Licensee imply any endorsement by Enterprise of Licensee's Data redistribution or Derived Products offerings.

5. Rights and Responsibilities of Enterprise

5.1. Authority

Enterprise represents that it has the right to make the Contents available in accordance with this Agreement.

5.2. No Other Materials

Enterprise has no obligation to supply Licensee with any software, hardware, systems, documentation or other materials, or to pay any installation, connection, network, transmission or other charges required to retrieve, copy, distribute or obtain access to the Data.

6. Ownership of the Data

6.1. Ownership; Intellectual Property

Licensee acknowledges and agrees that the Contents, and all copies thereof made by Licensee hereunder, including without limitation any copyright and other intellectual property therein, are and will remain the exclusive property of Enterprise. Nothing contained herein will be deemed to transfer to Licensee any proprietary interest or other rights in the Data or in any copyright, trademarks, patents or other intellectual property of Enterprise, except to the extent expressly granted by this Agreement. This License shall not be construed as a sale, disposition or transfer of property, while the release of Data hereunder by Enterprise shall not be construed as the placement of Data in the public domain. For the avoidance of doubt, Enterprise does not claim any proprietary interest in Licensee's Derived Products.

6.2. Notices

Licensee will not remove, alter, cover or distort any copyright, trademark or other proprietary rights notice placed by Enterprise in or on the Data and will ensure that all such notices are reproduced on all copies of the Data made by Licensee; provided, however, that Licensee will not be required to attach a copyright notice to any individual element of factor or other data that it may reproduce.

7. Availability of Data

7.1. Data Updates

Unless Enterprise provides notice to the contrary on the Enterprise Website, Enterprise shall publish Data updates available to Licensee on a quarterly basis through the Enterprise Website.

7.2. Data Correction

If Licensee notifies Enterprise that the Data is unavailable or in some way defective, Enterprise will evaluate the deficiency and, as necessary, use commercially reasonable efforts to promptly correct such defect and repost the Data. If Enterprise identifies a deficiency in any of the Data, Enterprise will evaluate the deficiency and, as necessary, use commercially reasonable efforts to correct the deficiency and give notice to Licensee of such correction. Enterprise's obligation to evaluate the deficiencies is Enterprise's sole obligation to Licensee or any third party. As set forth in Section 3.2, Licensee must use its best efforts to promptly retransmit corrected Data to its End Users.

7.3. Access to Data; File Formats

Licensee shall access the Data from the Enterprise Website. The Enterprise Website contains references materials and a user guide for the Data, and lists an e-mail address that Licensee may use to request help in accessing the Data. Enterprise from time to time may modify amend, augment, reduce or alter the file format of the Data or may modify the manner or mode of retrieval of the Data. Licensee will be entitled to retrieve and distribute such updates, modifications, additions or changes in the Data. These changes may require Licensee to upgrade its systems, hardware or software, at no cost to Enterprise.

8. Fees and Taxes

8.1. License Fee

The License Fee for the initial Term is pro-rated on a quarterly basis and payable to Enterprise by Licensee no later than 30 (thirty) days from the Effective Date. The License Fee shall be payable in full for each successor Term thereafter no later than 30 (thirty) days from invoicing by Enterprise, which invoicing shall be concomitant with the renewal date of the Term.

8.2. Payments

License Fee amounts are payable by wire transfer using the wiring instructions set forth in the Cover Page or as otherwise notified in writing by Enterprise. If directed by Enterprise, License Fee amounts will be made through automated clearing house ("ACH") transfers from the Licensee's designated account (the "Payment Account") directly to Enterprise. In this regard, if the Enterprise elects to receive payments through ACH, the Licensee hereby agrees to execute and deliver to Enterprise an authorization agreement for direct payments whereby, among other things, Enterprise will be irrevocably authorized to initiate ACH transfers from the Payment Account to Enterprise in the amounts required or permitted under this Agreement. Licensee's authorization for direct ACH transfers as hereby provided will be irrevocable and such ACH transfers will continue until all License Fees and other amounts due under this Agreement are paid in full. For so long as any amounts due under this Agreement remain outstanding, Licensee will: (i) not revoke Enterprise's authority to initiate ACH transfers as hereby contemplated; (ii) not change, modify, close or otherwise affect the Payment Account; and (iii) be responsible for all costs, expenses or other fees and charges incurred by Enterprise as a result of any failed or returned ACH transfers, whether resulting from insufficient sums being available in the Payment Account, or otherwise. Enterprise may elect in its discretion to suspend the License if payment is not received timely.

8.3. Change in License Fees

Enterprise may change its License Fees for the next Term by providing notice to Licensee at least thirty (30) days prior to the effective date of the change in fees.

8.4. Expenses

Each of the parties will bear all of its own expenses arising from performance of its obligations under this Agreement.

8.5. Interest

Past due balances on the amounts due to Enterprise pursuant to this Agreement will be subject to an interest charge of one and one-half percent (1-1/2%) per month or the maximum interest rate permitted by applicable law (whichever is less), computed from the due date of such payment.

8.6. Taxes

In addition to the License Fees, Licensee will pay all current and future state and federal taxes related to this Agreement, including taxes on the possession or use of the Data by Licensee.

9. Confidentiality

9.1. Protection

Licensee acknowledges that in connection with the use and (if applicable) distribution of the Data, it may receive or be exposed to proprietary or confidential information (collectively the "Confidential Information"). Licensee agrees to maintain and protect the confidentiality of the Confidential Information and agrees not to disclose the Confidential Information or use it for any purpose not expressly authorized by this Agreement. Licensee agrees to adopt appropriate safeguards to protect the confidentiality of the Confidential Information.

9.2. Exclusions

The restrictions on disclosure set forth in Section 9.1 will not apply when, and to the extent that, Confidential Information (a) is publicly known at the time of a proposed disclosure without a breach of this Agreement, (b) is provided on a non-confidential basis by a third party that is not itself under any confidentiality obligation with respect to the Confidential Information, (c) is previously known by Licensee free of any obligation to keep it confidential, or (d) is independently developed by Licensee without use of or reference to the Confidential Information.

9.3. Notice of Violation

Licensee will promptly notify Enterprise if it becomes aware of any apparent violation of the confidentiality requirements set forth in Section 9.1.

10. Disclaimer of Warranty

THE CONTENTS ARE SUBJECT TO CHANGE WITHOUT NOTICE. ENTERPRISE EXPRESSLY DISCLAIMS ANY OBLIGATION TO KEEP CONTENTS UP TO DATE OR FREE OF ERRORS OR VIRUSES, OR TO MAINTAIN UNINTERRUPTED ACCESS TO THE CONTENTS. THE CONTENTS ARE PROVIDED "AS IS." . ENTERPRISE ASSUMES NO RESPONSIBILITY FOR ERRORS OR OMISSIONS IN ANY CONTENTS, AND ENTERPRISE MAKES NO REPRESENTATIONS OR WARRANTIES OF ANY KIND WHATSOEVER FOR THE CONTENTS. USE OF THE CONTENTS IS AT LICENSEE'S SOLE RISK. ENTERPRISE DISCLAIMS ANY EXPRESS OR IMPLIED WARRANTIES RELATED TO THE USE OF THE CONTENTS INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY, SUITABILITY, NONINFRINGEMENT, OR FITNESS FOR ANY PARTICULAR PURPOSE.

11. Limitation of Liability

Except as otherwise expressly set forth in this Agreement, neither Enterprise, nor any officer, director, employee, agent, subcontractor, successor or assign of Enterprise, will be liable to Licensee for any loss, injury, claim, liability, damage or expense of any kind arising out of or resulting in any way from the Contents, including, without limitation, (a) errors or omissions in, or interruptions or corruption in provision of, the Contents, (b) use of the Contents by Licensee or any third party, or (c) the Contents. ENTERPRISE SHALL NOT BE LIABLE FOR ANY ERRORS CONTAINED HEREIN OR FOR ANY DAMAGES WHATSOEVER ARISING OUT OF OR RELATED TO THE USE OF THE CONTENTS,

INCLUDING, WITHOUT LIMITATION, DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, WHETHER UNDER A CONTRACT, TORT, OR ANY OTHER THEORY OF LIABILITY, EVEN IF ENTERPRISE IS AWARE OF THE POSSIBILITY OF SUCH ERRORS OR DAMAGES. The provisions of this Section will not apply to the extent they violate applicable law.

12. Term and Termination

12.1. Term

This Agreement will remain in force and effect and renew automatically from Term to Term until terminated by either party in accordance with this Section 12.

12.2. Termination

Licensee may terminate this License at any time. Enterprise may terminate this Agreement upon 60 days' advance written notice to Licensee. Enterprise may further elect to cease altogether distribution of the Contents at Enterprise's sole discretion and terminate this Agreement for all Licensees upon advance publication of a termination notice through the Enterprise Website.

Enterprise may terminate this Agreement immediately in the event of a violation of Sections 3, 4, 6, or 9.

12.3. Termination of License

Upon termination of this Agreement for any reason, Licensee agrees not to exercise the rights granted under this License from and after termination of this Agreement and shall accordingly terminate the EULAs providing for Data access by End Users. The foregoing shall not prevent Licensee to access, as an investor in Enterprise securities, Data elements required to be published by Enterprise by securities laws and regulations, for the purpose of assessing or evaluating such securities nor prevent Licensee from using the Contents for internal use purposes on a royalty free basis under Enterprise's separate terms and conditions available on the Enterprise Website.

12.4. Survival

Sections 3.2, 3.3, 3.4, 6, 8.5 and 9 through 13 will survive the termination of this Agreement.

13. General Provisions

13.1. Assignment

This Agreement may not be assigned by Licensee or by operation of law to any person(s), firm(s) or corporation(s) without the express written approval of Enterprise. Notwithstanding the foregoing, the Agreement may be assigned by Licensee to an entity that is 100% owned and controlled by Licensee if Licensee provides prior written notice of

the assignment to Enterprise and Licensee remains liable for performance of Licensee's obligations hereunder.

13.2. Notices

All notices and demands hereunder by a party to the other will be in writing and will be served by personal service, by facsimile transmission, or by mail at the address set forth in the Cover Page, or at such different address as may be designated by Enterprise by written notice to Licensee.

All such notices or demands by mail will be by certified or registered mail, return receipt requested, or by a nationally recognized private express courier, and will be deemed complete upon receipt.

13.3. Governing law – Privacy Laws and Regulations

This Agreement shall be governed by and construed under the laws of Virginia, without reference to or application of the conflicts of law principles the application of which would cause the substantive laws of another jurisdiction to apply. Any and all disputes between the parties that cannot be settled by mutual agreement shall be resolved solely and exclusively in the courts located within Virginia.

Licensee shall be solely responsible for compliance with privacy-related federal, state and local laws and regulations governing the access, handling, and use of the Contents by Licensee.

13.4. Headings

The titles and headings of the various sections and paragraphs in this Agreement are intended solely for convenience of reference and will not be given any effect in the construction or interpretation of this Agreement.

13.5. All Amendments and Waivers in Writing

Except to the extent expressly set forth in this Agreement, no provisions in either party's purchase orders or in any other business forms employed by either party will supersede the terms and conditions of this Agreement, and no supplement, modification or amendment of this Agreement will be binding, unless executed in writing by a duly authorized representative of each party to this Agreement. Any waiver by either party of a breach of any provision of this Agreement must be in writing.

Any waiver by either party of a breach of any provision of this Agreement must be in writing. No waiver will be effective unless in writing signed by an authorized representative of the party against which enforcement of the waiver is sought. Neither the failure of either party to exercise any right of termination, nor the waiver of any default will constitute a waiver of the rights granted in this Agreement with respect to any subsequent or other default.

13.6. Severability

If any provision of this Agreement is held invalid by a court with jurisdiction over the parties to this Agreement, such provision will be deemed to be restated to reflect as nearly as

possible the original intentions of the parties in accordance with applicable law, and the remainder of this Agreement will remain in full force and effect.

13.7. Entire Agreement

No representations or statements of any kind made by either party that are not expressly stated herein will be binding on such party. The parties agree that this Agreement constitutes the complete and exclusive statement of the agreement between them, and supersedes all proposals, oral or written, and all other communications between them relating to the subject matter hereof.

13.8. Authority

Each party hereby represents and warrants that the execution, as applicable, delivery and performance by such party of this Agreement is within its corporate powers and has been duly authorized by all necessary corporate action on its part. Licensee represents and warrants that this Agreement has been duly agreed upon by Licensee. Each party represents and warrants that this Agreement constitutes a legal, valid and binding agreement of such entity enforceable against such entity in accordance with its terms, except as limited by applicable bankruptcy, insolvency or other similar laws relating to or affecting creditors' rights generally, and subject to the limitations imposed by general equitable principles.

13.9. Relationship of the Parties

This Agreement does not appoint either party the agent of the other party, or create a partnership, joint venture or similar relationship between the parties, and neither party will have the power to obligate or bind the other party in any manner whatsoever. Any provision of this Agreement which contemplates performance subsequent to any termination or expiration of this Agreement will survive any termination or expiration of this Agreement and continue in full force and effect.

13.10. Separate Counterparts

This Agreement may be simultaneously executed in separate counterparts, all of which will constitute one and the same instrument and each of which will be, and will be deemed to be, an original.

13.11. U.S. Government Licensee

If the Contents are licensed hereunder for or on behalf of the U.S. Government, it is hereby recognized and agreed by the U.S. Government that the Contents so licensed: (i) have been developed at private expense; (ii) have not been required to be originated or developed under a Government contract; (iii) have not been generated as a necessary part of performing a Government contract.