

## TERMS OF USE

AS A CONDITION OF YOUR ACCESS TO THE ASSET-LEVEL INFORMATION DISCLOSED ON THIS WEBSITE BY FREDDIE MAC (THE “ASSET-LEVEL INFORMATION”), YOU MUST COMPLY WITH THESE TERMS OF USE AND THE APPLICABLE TERMS AND CONDITIONS THAT ARE SET FORTH HEREIN (THIS “AGREEMENT”). BY YOUR ACTION TO ACCESS THE ASSET-LEVEL INFORMATION, YOU ARE DEEMED TO HAVE ENTERED INTO THIS AGREEMENT BETWEEN YOU AND FREDDIE MAC. PLEASE READ THIS AGREEMENT CAREFULLY BEFORE ACCESSING THE ASSET-LEVEL INFORMATION.

THE TERMS SET FORTH IN **PART A** BELOW SHALL APPLY TO ALL INDIVIDUALS AND ENTITIES ACCESSING THE ASSET-LEVEL INFORMATION, EXCEPT FOR MARKET OR SECURITIES DATA VENDORS. THE TERMS SET FORTH IN **PART B** SHALL APPLY ONLY TO MARKET OR SECURITIES DATA VENDORS (INCLUDING SUBVENDORS) IN THE BUSINESS OF DISTRIBUTING FINANCIAL AND BUSINESS INFORMATION AND DERIVATIVE WORKS CREATED THEREFROM TO SUBSCRIBERS OR CUSTOMERS. THE TERMS SET FORTH IN **PART C** BELOW GOVERNING USE OF UPDATED FICO SCORES SHALL APPLY TO INDIVIDUALS AND ENTITIES ACCESSING THE ASSET-LEVEL INFORMATION, AND TO MARKET OR SECURITIES DATA VENDORS AND SUBVENDORS.

### **PART A: TERMS OF USE APPLICABLE TO INDIVIDUALS AND ENTITIES ACCESSING THE ASSET-LEVEL INFORMATION, EXCEPT FOR MARKET OR SECURITIES DATA VENDORS**

YOU REPRESENT THAT:

(I) YOU ARE ACCESSING THE ASSET-LEVEL INFORMATION ON BEHALF OF PERSON(S) (WHICH MAY INCLUDE INDIVIDUALS, ENTITIES AND YOURSELF, ALL OF WHOM ARE JOINTLY AND SEVERALLY REFERRED TO AS THE “USER”) WHO INTEND TO USE THE INFORMATION SOLELY IN THE MANNER AND FOR THE PURPOSES PERMITTED IN THIS AGREEMENT; AND

(II) YOU HAVE THE AUTHORITY TO ENTER INTO THIS AGREEMENT ON BEHALF OF THE USER AND TO BIND THE USER TO THE TERMS OF THIS AGREEMENT.

A.1. The User acknowledges that the issuer providing the Asset-Level Information (the “Disclosing Party”) is making the Asset-Level Information available to the User for the sole purpose of facilitating the securitization of the assets described by the Asset-Level Information. The User acknowledges that it has no ownership or other proprietary interest in the Asset-Level Information.

A.2. The User is permitted to retrieve, copy and use (collectively, “Use”) the Asset-Level Information solely for its internal purposes related to (i) User’s potential investment in the Disclosing Party’s securities, and (ii) research and analytics based in whole or in part on the Asset Level Information (collectively, the “Internal Purpose”). As part of the Internal Purpose, the User is permitted to Use the Asset-Level Information to: (i) derive data from the Asset-Level Information; (ii) create products that incorporate the Asset-Level Information or data derived therefrom (such derived data and products, “Derived Products”); and (iii) disseminate the Asset-Level Information and Derived Products within the User’s organization for the Internal Purpose. Notwithstanding the rights and permitted Uses granted to the User under this Section A.2, the User acknowledges and agrees that its rights to use the Updated FICO Scores (as defined in Part C below) are governed exclusively by the terms set forth in Part C.

A.3. The User is prohibited from Using the Asset-Level Information for any purpose not expressly permitted in this Agreement. Without limiting the preceding sentence, the User is prohibited from: (i) modifying or altering the Asset-Level Information in any manner, except to the extent necessary for the Internal Purpose; (ii) using the Asset-Level Information or any Derived Product to map data contained in the Asset-Level Information to any other data distributed by the Disclosing Party relating to another security issued by the Disclosing Party; and (iii) except to the extent legally required, disclosing the Asset-Level Information and any Derived Products outside the User's organization or for purposes other than the Internal Purpose. Despite clause (iii) of the preceding sentence, User may disclose the Asset-Level Information to its service providers for their Use solely to the extent necessary to enable the service providers to provide services to the User; however, the User will be responsible for the compliance by those service providers with the User's obligations under this Agreement.

A.4. The User agrees to comply with all federal, state, and local laws, rules, regulations, and orders applicable to the User's Use or disclosure of the Asset-Level Information, including laws relating to the privacy or security of personally identifiable information. Without limiting the preceding sentence or the User's other obligations under this Agreement, the User agrees not to link or combine, or attempt to link or combine, the Asset-Level Information to or with other information (whether publicly available or not), or otherwise Use the Asset-Level Information in any way, for the purpose or with the result of identifying or attempting to identify any individual.

A.5. Except as expressly permitted under this Agreement or by the Disclosing Party in writing, the User is prohibited from licensing, distributing, disclosing or otherwise making available the Asset-Level Information (in whole or in part) or any Derived Products to any third party. Without limiting the preceding sentence, the User agrees to: (i) inform each third party that obtains access to the Asset-Level Information through the User that the Asset-Level Information is the proprietary information of the Disclosing Party; and (ii) ensure that each such third party is bound by the User's obligations under this Agreement. Notwithstanding anything to the contrary contained herein, the User may disclose the Asset Level Information and Derived Products to its regulators and as otherwise required by applicable law; however, the User will inform any such recipient of the restrictions on Use and disclosure under this Agreement and use reasonable efforts to ensure those restrictions are observed by the recipient.

A.6. The User represents, warrants and agrees that it has developed and implemented, and will maintain, reasonable safeguards to protect the security, confidentiality, and integrity of the Asset-Level Information, including safeguards that are designed to prevent the unauthorized use, disclosure, destruction, or alteration of the information.

A.7. The User acknowledges that its breach of this Agreement will result in immediate and irreparable injury that cannot be sufficiently remedied by money damages. In the event of any breach or threatened breach of this Agreement, in addition to all remedies available at law, the User agrees that the Disclosing Party will be entitled to equitable relief, including injunctive relief and specific performance, without proof of actual damages.

A.8. This Agreement represents the complete agreement of the parties as to the matters addressed herein and supersedes all previous oral or written contracts with respect to those matters.

A.9. This Agreement will be governed by the laws of the State of New York, without regard to conflicts of law rules that might cause the substantive laws of another jurisdiction to govern. The User consents to personal jurisdiction in the federal courts located in the Eastern District of Virginia and voluntarily and irrevocably submits to the personal jurisdiction of such courts in any action or proceeding with respect to this Agreement.

A.10. No failure or delay by the Disclosing Party in exercising any right, power or privilege under this Agreement (collectively, a “right”) will operate as a waiver of that right, nor will any single or partial exercise of a right preclude any other or further exercise of that right or the exercise of any other right.

A.11. The Disclosing Party has endeavored to make the Asset-Level Information reasonably accurate, but does not guarantee that the Asset-Level Information is complete, error free or suitable for any particular purpose, including the Internal Purpose. Use of the Asset-Level Information is entirely at User’s own risk, and Disclosing Party will have no liability to the User or any third party for or arising out of or related to this Agreement, the Asset-Level Information or any Derived Products. THE ASSET-LEVEL INFORMATION IS PROVIDED ON AN “AS IS”, AS AVAILABLE BASIS, AND THE DISCLOSING PARTY EXPRESSLY DISCLAIMS ALL WARRANTIES WITH RESPECT THERETO, INCLUDING WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. NO ORAL OR WRITTEN INFORMATION OR ADVICE PROVIDED BY THE DISCLOSING PARTY OR ANY OF ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR SUBCONTRACTORS WILL CREATE A WARRANTY.

**PART B: TERMS OF USE APPLICABLE TO MARKET OR SECURITIES DATA VENDORS (INCLUDING SUBVENDORS)**

YOU REPRESENT THAT:

(I) YOU ARE ACCESSING THE ASSET-LEVEL INFORMATION ON BEHALF OF A MARKET OR SECURITIES DATA VENDOR IN THE BUSINESS OF DISTRIBUTING FINANCIAL AND BUSINESS INFORMATION AND DERIVATIVE WORKS CREATED THEREFROM TO ITS SUBVENDORS (DEFINED BELOW) OR TO ITS END USERS (DEFINED BELOW), WHICH MAY INCLUDE WITHOUT LIMITATION ACTUAL OR POTENTIAL SECURITIES INVESTORS (“VENDOR”);

(II) AT THE TIME OF YOUR ACCESS YOU ARE AN AGENT OR EMPLOYEE OF VENDOR; AND

(III) YOU INTEND TO USE THE INFORMATION SOLELY ON BEHALF OF VENDOR IN THE MANNER AND FOR THE PURPOSES PERMITTED IN THIS AGREEMENT.

B.1. Vendor acknowledges that the issuer providing the Asset-Level Information (the “Disclosing Party”) is making the Asset-Level Information available to the Vendor for, *inter alia*, the purpose of facilitating the securitization of the assets described by the Asset-Level Information. The Vendor acknowledges that it has no ownership or other proprietary interest in the Asset-Level Information.

B.2.a. Except as provided below regarding Updated FICO Scores (as defined in Part C below), Vendor is permitted to: (i) retrieve, copy and use (collectively, “Use”) the Asset-Level Information; (ii) create products that incorporate the Asset-Level Information or data derived therefrom (such derived data and products, “Derived Products”); and (iii) disseminate the Asset-Level Information and Derived Products to the Vendor’s subscribers or customers (“End-Users”) or to Vendor’s Subvendors, through Vendor’s and its affiliates’ worldwide, electronic products and services (“Vendor Services”, and (2(i)-2(iii) collectively, the “Business Purpose”). “Subvendor” means a firm or entity in the business of distributing financial and business information and derivative works created therefrom to subscribers or customers, where such firm or entity has entered into a written agreement directly with a Vendor pursuant to which the Subvendor (i) will obtain the Asset-Level Information and/or Derived Products from the Vendor and (ii) is granted the right to distribute the Asset-Level Information and/or Derived Products only to Users as permitted under this Part B.

b. Subvendor’s rights in and to the Asset-Level Information and Derived Products will be as sublicensed from Vendor, and Vendor is not permitted to distribute any Asset-Level Information or Derived Products to any Subvendor unless Vendor and Subvendor have executed a written agreement

under which Subvendor (i) is permitted to Use the Asset-Level Information and/or Derived Products to an extent not to exceed Vendor's rights under this Part B, and (ii) agrees to comply with terms, conditions and restrictions identical or substantially similar to (and in no case less restrictive than) those applicable to a Vendor under this Part B, including terms applicable to a Vendor's dissemination and distribution of the Asset-Level Information and Derived Products to End Users, and including audit rights consistent with the requirements of Section B.2.d below. Provided that Vendor's Subvendor has agreed in writing to comply with the terms, conditions, and restrictions applicable to a Vendor, a Vendor may grant to a Subvendor the right to engage a further Subvendor to distribute the Asset-Level Information and/or Derived Products.

c. Vendor's rights and permitted Uses under this Section B.2 expressly do not apply to the Updated FICO Scores, and Vendor shall comply with the terms set forth in Part C below governing the use of the Updated FICO Scores.

d. Vendor shall, upon written request from Freddie Mac, provide Freddie Mac and its agents with access to Vendor's records to the extent relating to Vendor's compliance with the requirements of this Section B.2, including copies of relevant portions of agreements with any Subvendor and of agreements entered into by a Subvendor with any further Subvendor or End-User.

B.3. Vendor shall not: (i) use the Asset-Level Information or any Derived Product to map data contained in the Asset-Level Information to any other data distributed by the Disclosing Party relating to another security issued by the Disclosing Party; and (ii) disclose the Asset-Level Information and any Derived Products outside Vendor's organization for purposes other than the Business Purpose. Notwithstanding anything to the contrary herein, Vendor may disclose the Asset Level Information pursuant to a requirement or official request of a government agency, a court or administrative subpoena or order, any applicable legislative or regulatory requirement, or in defense of any claim or cause of action asserted against Vendor and/or its affiliates.

B.4. The Vendor agrees to comply with all federal, state, and local laws, rules, regulations, and orders applicable to the Vendor's Use or disclosure of the Asset-Level Information, including laws relating to the privacy or security of personally identifiable information. Without limiting the preceding sentence or the Vendor's other obligations under this Agreement, the Vendor agrees not to link or combine, or attempt to link or combine, the Asset-Level Information to or with other information (whether publicly available or not), or otherwise Use the Asset-Level Information in any way, for the purpose or with the intent of identifying or attempting to identify any individual.

B.5. Vendor agrees the End-User's access to and use of the Vendor Services and thus the Asset-Level Information therein, shall be provided and governed by the terms of such End-User's then-current services or subscription agreement(s), including any applicable schedules and addenda (the "End-User Agreement"), and such End-User Agreements shall include restrictions providing in substance that End-User shall use the Vendor Services solely for its internal business purposes and shall not: (i) share, recompile, decompile, disassemble, reverse engineer, or make or distribute any other form of, or any derivative work from the Vendor Services, and thus the Asset-Level Information therein; (ii) use the Asset-Level Information for the purpose of identifying or attempting to identify any individual; (iii) recirculate, redistribute, or publish any analysis or presentation included in the Vendor Services, and thus the Asset-Level Information therein, except for the End-User's internal purposes; or (iv) use the Vendor Services and thus the Asset-Level Information therein for any unlawful purpose. Notwithstanding the foregoing sections 5(i) and 5(iii), in the ordinary course of their business, End-Users shall be permitted to redistribute a limited amount of the Asset-Level Information and derivative works created therefrom in published reports, whether in print or electronic form, to support the primary business of such End-User's in (x) providing research for internal use and/or to their customers or (y) making trade proposals.

B.6. Vendor acknowledges that its breach of this Agreement will result in immediate and irreparable injury that cannot be sufficiently remedied by money damages. In the event of any breach or threatened breach of this Agreement, in addition to all remedies available at law, the Vendor agrees that the Disclosing Party will be entitled to equitable relief, including injunctive relief and specific performance, without proof of actual damages.

B.7. This Agreement represents the complete agreement of the parties as to the matters addressed herein and supersedes all previous oral or written contracts with respect to those matters.

B.8. This Agreement will be governed by the laws of the State of New York, without regard to conflicts of law rules that might cause the substantive laws of another jurisdiction to govern. The Vendor consents to personal jurisdiction in the federal courts located in the Eastern District of Virginia and voluntarily and irrevocably submits to the personal jurisdiction of such courts in any action or proceeding with respect to this Agreement.

B.9. No failure or delay by the Disclosing Party in exercising any right, power or privilege under this Agreement (collectively, a "right") will operate as a waiver of that right, nor will any single or partial exercise of a right preclude any other or further exercise of that right or the exercise of any other right.

B.10. The Disclosing Party has endeavored to make the Asset-Level Information reasonably accurate, but does not guarantee that the Asset-Level Information is complete, error free or suitable for any particular purpose, including the Business Purpose. Use of the Asset-Level Information is entirely at Vendor's own risk, and Disclosing Party will have no liability to the Vendor, any User or any third party for or arising out of or related to this Agreement, the Asset-Level Information or any Derived Products. THE ASSET-LEVEL INFORMATION IS PROVIDED ON AN "AS IS", AS AVAILABLE BASIS, AND THE DISCLOSING PARTY EXPRESSLY DISCLAIMS ALL WARRANTIES WITH RESPECT THERETO, INCLUDING WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. NO ORAL OR WRITTEN INFORMATION OR ADVICE PROVIDED BY THE DISCLOSING PARTY OR ANY OF ITS OFFICERS, DIRECTORS, EMPLOYEES, AGENTS OR SUBCONTRACTORS WILL CREATE A WARRANTY.

B.11. For the avoidance of doubt, there shall be no third-party beneficiaries to Part B of this Agreement.

#### **PART C: TERMS OF USE FOR UPDATED FICO SCORES, APPLICABLE TO INDIVIDUALS AND ENTITIES ACCESSING THE ASSET-LEVEL INFORMATION, AND TO MARKET OR SECURITIES DATA VENDORS**

The Asset-Level Information may include depersonalized credit score information (the "Updated FICO Scores") provided by Experian Information Solutions, Inc. ("Experian"). As a condition of its access to and use of the Updated FICO Scores, User must abide by the terms of this Part C and may use the Updated FICO Scores only as permitted under the terms of this Part C. For purposes of this Part C, any Vendor or Subvendor under Part B shall be deemed a User, and the terms and restrictions of this Part C shall apply to any Use or Business Purpose of a Vendor or Subvendor under Part B.

1. User is permitted to use the Updated FICO Scores solely for its internal use and benefit to Evaluate (as defined below) Freddie Mac's single-family credit risk transfer offerings, (e.g., Structured Agency Credit Risk Securities, Whole Loan Securities, and Agency Credit Insurance Structure, and collectively "Credit Risk Transfer Offerings"). "Evaluate" means: (a) securities valuation for securities trading on the secondary market; (b) performance monitoring of securities trading on the secondary market; (c) User's surveillance purposes, i.e., User's actively surveying multiple data sources for prepayment, delinquency and default evaluation of securities trading on the secondary market ("Surveillance Purposes"); (d) User's internal development of models for User's sole use and benefit only for User's own internal Surveillance Purposes and for User's use of Updated FICO Scores as inputs into such models; provided that User shall not (and shall not permit others to) (i) market, sell, or otherwise

commercialize any such model (in whole or in part, e.g., derivative works), or (ii) develop any model that competes with Fair Isaac Corporation ("Fair Isaac") or any Fair Isaac Model or that otherwise may result in replacement of or discontinued use of Updated FICO Scores; or (e) risk management or internal research purposes related to securities trading on the secondary market. User shall not make any attempt to link the Updated FICO Scores to any information which identifies the individual consumers. Upon the end of life of the securities to which the Updated FICO Scores relate, User shall cease all use of and destroy the Updated FICO Scores and anything created in whole or in part through the use of such scores. "Fair Isaac Model" means Fair Isaac's proprietary scoring algorithm(s) embodied in its proprietary scoring software delivered to and operated by Experian.

2. User acknowledges that the Updated FICO Scores are proprietary and that Fair Isaac and Experian retain all of their respective intellectual property rights in the Updated FICO Scores and the Fair Isaac Models used by Experian to generate the Updated FICO Scores. Fair Isaac and Experian each grant to User a personal, non-exclusive, non-transferable, limited license to use, internally, the Updated FICO Scores solely for the particular purpose set forth in Section 1 above for which the Updated FICO Scores were obtained. User's use of the Updated FICO Scores must comply at all times with applicable federal, state and local laws, rules, regulations and decisions. User shall not attempt to discover or reverse engineer the Updated FICO Scores, Fair Isaac Models or other proprietary information of Fair Isaac or Experian, or use the Updated FICO Scores in any manner not permitted, including, without limitation, for resale to third parties, model development (except to the extent expressly permitted in Section 1(d) above), model validation, model benchmarking, or model calibration.

3. Except as may be permitted under a written consent or license provided by Fair Isaac and Experian, User shall not disclose to any third party, nor market, sell, or otherwise commercialize, the Updated FICO Scores nor any reports or information related thereto that are derived from the Updated FICO Scores.

4. USER ACKNOWLEDGES THAT FAIR ISAAC AND EXPERIAN DISCLAIM ALL OTHER WARRANTIES, WHETHER STATUTORY, EXPRESS OR IMPLIED INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND OTHER WARRANTIES THAT MIGHT BE IMPLIED FROM A COURSE OF PERFORMANCE OR DEALING OR TRADE USAGE, AND ANY WARRANTIES AS TO THE ACCURACY, COMPLETENESS OR CURRENTNESS OF ANY DATA IN EXPERIAN'S DATABASES. USER ASSUMES FULL RESPONSIBILITY FOR ANY INVESTMENT DECISION.

5. IN NO EVENT SHALL EXPERIAN OR FAIR ISAAC BE LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, SPECIAL, OR PUNITIVE DAMAGES INCURRED BY ANY PARTY AND ARISING OUT OF THE PERFORMANCE HEREUNDER, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND EVEN IF SUCH DAMAGES WERE REASONABLY FORESEEABLE. IN NO EVENT SHALL EXPERIAN'S AND FAIR ISAAC'S COMBINED AGGREGATE TOTAL LIABILITY HEREUNDER EXCEED THE AMOUNTS PAID HEREUNDER DURING THE PRECEDING TWELVE (12) MONTHS FOR THE UPDATED FICO SCORES THAT ARE THE SUBJECT OF THE CLAIM(S) OR TEN THOUSAND DOLLARS (\$10,000.00), WHICHEVER AMOUNT IS LESS.

6. User acknowledges and agrees that Fair Isaac and Experian are third party beneficiaries of User's undertakings under the terms set forth in this Part C with respect to the Fair Isaac Models, Updated FICO Scores, and other Fair Isaac or Experian intellectual property and with fully enforceable rights. User further acknowledges and agrees that the rights of Fair Isaac and Experian with respect to the Fair Isaac Models, Updated FICO Scores, other Fair Isaac intellectual property, and all works derived therefrom are unconditional rights that shall survive the termination for any reason.

7. User certifies that User has no known ability to, and will not seek to (a) link the Updated FICO Scores or record identifier to the individual identity of the consumer, including but not limited to, name, address, social security number, or customer account number, whose credit data is contained in or used

to prepare the Updated FICO Scores, or (b) otherwise identify the individual identity of the consumer whose credit data is contained in or used to prepare the Updated FICO Scores. User agrees that it will not, either directly or indirectly, itself or through any agent or third party, request, compile, store, maintain, resell or use the Updated FICO Scores to build its own credit reporting database. User shall be solely responsible for assuring the secure and confidential manner in which it stores, delivers and transmits the Updated FICO Scores to its authorized employee users.

8. User further agrees that it will not: (i) merge, recast, modify, adapt, or otherwise seek to compare or combine any of the Updated FICO Scores provided by Experian; (ii) do anything inconsistent with the copyright or other proprietary rights of Experian in, and to, the Updated FICO Scores; (iii) use the Updated FICO Scores for consumer credit-granting or direct marketing purposes; (iv) duplicate or store the Updated FICO Scores except as permitted in this Agreement; (v) disclose to any third party any information regarding its use or possession of the Updated FICO Scores or any information regarding the nature, character or quality of the Updated FICO Scores; (vi) conduct any analyses of the Updated FICO Scores, except as permitted in this Agreement; or (vii) otherwise use the Updated FICO Scores to evaluate the nature, character or quality of the Updated FICO Scores as compared to similar data available from other sources.

9. User acknowledges that the Updated FICO Scores are being disclosed on a depersonalized basis. If the Updated FICO Scores become subject at any time to re-identification or any requirements under the Fair Credit Reporting Act, 15 U.S.C. 1681 *et seq.*, User shall, upon written notice thereof, destroy the Updated FICO Scores in its possession or, to the extent permitted by Experian, comply with additional security requirements.