

Attn: REO Department
55 Beattie Place, Suite 110
Phone: 877-298-1970
Fax: 866-467-9845

Dear Peggie Claypool,

You have been assigned a potential REO listing from Shellpoint Mortgage Servicing (SMS). Please accept or decline the listing task in Pyramid within 24 hours. <https://www.Pyramidplatform.com>

Acceptance of property assignment will serve as acknowledgement and agreement to complete the following initial requirements as an authorized Shellpoint Agent/Broker.

Communication and Initial Tasking

1. Complete Occupancy Status task within (48) hours of assignment acceptance.

If Occupied:

- Take all the appropriate steps to verify occupancy type, properly identify the number of units (legal or illegal) and obtain a point of contact, if possible. If successful in contacting occupant, inquiries should be made as to what type of relocation assistance can be offered to vacate the asset. Further directions from the SMS eviction group will also be provided upon confirmation of occupancy.
- If property is in a municipality that is subject to escalating fines or violations, please establish and coordinate communication with local city inspector/code enforcement officer. Advise them of the change of ownership as needed to avoid further penalties levied. Escalate any issues that need to be mitigated upon discovery.

If Vacant:

- Use due diligence to determine occupancy before re-keying the property. A locksmith should not be sent to re-key unless the assigned Agent/Broker is present to determine the property is vacant and that the re-key should be completed. Re-key and take possession of the property **only** if there is substantial evidence that shows the property to be vacant. Agent/Broker has preapproval up to **\$250** for this task. Be sure to remain in accordance with all state and local guidelines. The condition and the security of the home must be monitored for assets visited during the Redemption, Confirmation or Ratification phases. If a rekey is needed during this time, the request must be escalated to the Eviction Coordinator for Final Approval.
- Please advise Asset Manager of any access issues and or safety concerns that require immediate attention. If during the preliminary inspection Broker/Agent comes across a situation where the asset is in danger of damage or exposure and is unable to reach the assigned point of contact, Broker/Agent is authorized to take all **minimum** necessary steps to safeguard the asset until proper mitigation can be completed, including but not limited to: rekey, tarping, winterizations, etc.* Document all issues and personal property with photographs. This is also applicable to vacancies sourced through relocation agreements or evictions lock outs.

***Please note that all work must be completed by a licensed and bonded agent and all invoicing and proof of completion is required for reimbursement approval. SMS does not permit any entities or individuals that are affiliated with Agent/Broker or any Agent/Broker Personnel through familial relationships, equity ownership, debt or credit arrangements, partnership, or any other means that may present a conflict of interest to perform Services or receive compensation of any kind in connection with this assignment without SMS's expressed, prior, written consent. Failure to act upon these instances on a timely manner may be viewed as negligence and lead to re-assignment, exclusion from network or other financial remedies depending on the severity of the incident. ***

2. Complete **Personal Property Evaluation** within (24) hours of task assignment and alert the Eviction Coordinator on Personal Property valued over **\$500** (garage sale value). Follow all appropriate post and store or eviction guidelines as applicable within your state laws/guidelines. If there is any doubt in value or due process, escalate to the Eviction Coordinator for further direction. Ensure that all personal property and condition of the home is heavily documented through clear and focused date stamped photographs. Make note of any potential claimable damages for future hazard insurance claims. .
3. Advise of the presence of an HOA or Co-op if applicable, source all contact information and seek updated estoppel for payoff immediately. If the balances are unavailable due to any deed recordation or county delays, escalate to Closing Coordinator immediately, particularly in a state has been identified as a Super Lien state.

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4. Agent/Broker is to transfer utilities to their name and keep all bills as current until the asset is sold. This should begin immediately upon determining the property is vacant. Alert the Pre-marketer of past due bills/liens and provide back-up documentation. Escalate large balances greater than **\$2000** for review as needed. The **Utility Activation Form** or task will be requested by the Pre-marketer to verify. Failure to comply may lead to re-assignment, exclusion from network or other financial remedies depending on the severity of the incident.

All reimbursements are to be made using the **Black Knight Invoicing** system (Formerly LPS Desktop Management System) within 60 days of completion of work or closing of property. ****Failure to submit invoicing in the time frame noted above or outside of Black Knight Invoice system will result in denial of invoice submitted**** If using Black Knight Invoicing for the first time, click on the following link to open an account. <https://reoregistration.lpsdesktop.com/>

Please provide the system Broker Code to the Pre-Marketer in an email so your account can be linked to Shellpoint's accounting system as ALL invoicing will be done via this system. Please make sure the loan number assigned to the property is reflected on all correspondences and ANY invoice for which you are requesting reimbursement. Please contact the Pre-Marketing Coordinator for any reimbursement assistance you need.

Property Monitoring/Tasking:

1. Agent/Broker will complete weekly inspections regardless of property status. Alert the assigned Shellpoint contact of any material changes or otherwise in property condition. In case of break-ins, immediately contact the assigned Asset Manager to have an Insurance Checklist task opened and if applicable include police report or incident number along with an estimated cost of damages. Procure and deliver rehab bids as needed to make sure that asset is not subject to further damages and secure if needed. **Note - Weekly inspections are considered within the general scope of services provided by our Agents/Brokers and no supplemental compensation will be considered for these services. If this is an issue notify your assigned Asset Manager immediately.**
2. Agent/Broker will ensure the field services vendor has accessibility to inspect the property and address any other issues to avoid delays and unwarranted trip fees. Also, the Agent/Broker is expected to monitor the quality of work completed and advise SMS if any additional work may be required to bring the asset into marketable condition or address any and all health and safety issues. If required, independent bids may be needed to mitigate trailing items.
3. Agent/Broker will complete all tasks as they are assigned within the allowable time given. Incomplete or overdue tasks will greatly affect your ability to continue with the assignment or receive new assignments. Exceptions will be evaluated on a case by case basis. Be sure to communicate with the Asset Manager any special needs that are required for asset disposition including but not limited to: POS inspections, Final Water Meter readings, Water potability tests or material flaws attached to the asset that will affect the marketing or overall disposition.



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Termination

Acceptance of assignment is not binding and subject to re-assignment with or without prior notice due to investor direction, lack of adherence to agreed requirements and general disregard for protocol. If the property is reassigned, please submit all invoicing for reimbursement immediately. Agent/Broker understands that no supplemental compensation is paid on listing assignments and the only payment made for services rendered is the commission paid out on gross sales price upon the successful settlement and funding of the assigned property.

Standard Commission break down:

Shellpoint agrees to grant a commission of up to 3.5% of the gross sales price of the property. Broker/Agent agree that commission shall be distributed as follows:

- A. Broker/Agent: Greater of \$1000 or 2.5%
- B. Shellpoint referral fee: Greater of \$500 or 1%

In connection with the use of Pyramid Platform, a Technology Fee of \$200.00 (plus sales tax, where applicable) is charged by Pyramid Platform. This fee will be paid at closing from the Listing Agent Commission.

Additionally, an Offer Management Fee of \$200.00 (plus sales tax, where applicable) is charged by Pyramid Platform in connection with the use of PropOffers.com. This fee will be paid at closing by the Agent representing the Buyer as Selling Agent or Transaction Broker.

These fees will be situated on the HUD. The Technology Fee is non-transferable and may not be passed through to or collected by Broker/Agent from any third party, including a buyer or buyer's agent.

****This commission breakdown is for informational purposes only and subject to the final amounts/breakdown published on the Shellpoint Cooperative Brokerage Agreement that is generated at the time of listing, which will include listing terms and bonuses if applicable****

*****First time assignments will also include an agent application and follow up processes may be required including but not limited to the Shellpoint RECIPROCAL NON- DISCLOSURE AGREEMENT. Acceptance of assignment does not assure inclusion to the preferred Listing Agent database *****



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General Disclosures/Acknowledgement

Acknowledgement will allow us to provide you with information on the properties we are working with now and in the future. We will not need additional approval on future property opportunities. The terms of this acknowledgement are in effect for all properties discussed, at any time, between **Shellpoint Mortgage Services**, hereinafter referred to as **SMS**, and the undersigned party/parties

The undersigned, hereby certifies that any and all information provided by **SMS** with respect to any Corporation, partnership, or entity (hereinafter, Companies) or Real Estate Property (hereinafter, Properties) for the purpose of considering such Companies/Properties for sale will be kept confidential. This information will remain the property of **SMS**; and will not be divulged to any party except to those whose knowledge of the information is required to evaluate the Companies/Properties as potential acquisitions and who shall assume the same obligations as set forth in this letter, unless prior written approval from **SMS is provided**.

Conduct ALL further inquiry and communication regarding the Companies/Properties exclusively through SMS. At no time shall any Buyer or unauthorized third party contact the Seller, his employees, suppliers, customers, or advisors.

It is further understood that the purpose of this letter is to protect the Investors and/or Owners of Properties that **SMS** is offering for sale. The Seller's ability to remain competitive within their marketplaces hinges upon their success in keeping any intellectual and material property out of outside distribution. Thus, all conversations and documents shall be held in strict confidence and discussed solely with agents of **SMS**, as Seller's representative.

It is understood that **SMS** makes no representation or warranty as to the completeness or accuracy as to any information presented regarding Companies or Properties and is not liable for any information relayed to the Buyers, agents, and third party affiliates.

I acknowledge receipt of this document

X _____

Listing Agent / Broker

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RECIPROCAL NON-DISCLOSURE AGREEMENT

This Agreement is made as of the _____ day of _____, 2021 by and between NewRez LLC d/b/a Shellpoint Mortgage Servicing having its principal address at 75 Beattie Place, Suite 300 Greenville, South Carolina 29601 ("Shellpoint") and _____, having its principal address at _____ ("Company"). These parties may be referred to individually as "Party" or collectively as "Parties" throughout this Agreement.

In connection with certain discussions relating to potential opportunities for conducting certain business between the Parties (the "Transaction"), Shellpoint and Company each may receive (the "Recipient") from the other (the "Discloser") certain information and documentation (including consumer information, financial information and other proprietary and trade secret materials) which may be oral or written and which a commercially reasonable person would consider as or which are labeled or described by the Discloser thereof as confidential ("Confidential Information"). In view of the desire that such Confidential Information be maintained in confidence, it is agreed as follows:

1. In accordance with this Agreement, Confidential Information of the Discloser will be used solely for the purpose of evaluating or consummating the Transaction, or otherwise for the benefit of the Discloser and will not, without the prior written consent of the Discloser, be divulged, furnished or otherwise disclosed, orally or in writing, except that the Confidential Information or portions thereof may be disclosed to the Recipient's employees, officers, directors, legal counsel, accountants or financial advisors and employees, officers, directors, legal counsel accountants and financial advisors of its parent or any subsidiary or affiliated companies (collectively, "Representatives") with a need to know such Confidential Information for the above-stated purpose and who are subject to this or another equally restrictive non-disclosure or confidentiality agreement. The Recipient shall use the same measures to avoid publication, disclosure or dissemination as the Recipient uses with similar information of its own which it desires not to have published, disclosed or disseminated.
2. The Recipient shall have no obligation of confidentiality with respect to such information and documentation furnished by the other Party which:
 - a. becomes publicly known (including from any trade or industry group) through no act of the Recipient;
 - b. is received from a third party without similar restriction and without breach of this Agreement;
 - c. is approved in writing for release by the Discloser thereof;
 - d. is developed independently by the Recipient without the use of Confidential Information; or
 - e. is disclosed pursuant to the lawful requirement of a governmental agency or is disclosed as required by law, regulation, supervisory authority or other applicable judicial or governmental order provided that, unless otherwise prohibited from doing so, prior to the Recipient making such disclosure, it shall give both prior oral and written notice to the Discloser of the Confidential Information so that such Discloser may seek a protective order or other appropriate remedy.
3. If Recipient or any of its Representatives shall be under a legal obligation in any administrative or judicial circumstance to disclose any Confidential Information, the Recipient shall give the Discloser prompt notice thereof so that the Discloser may seek a protective order and/or waive the duty of nondisclosure; provided that in the absence of such order or waiver, if the Recipient or any such Representative shall, in the opinion of its counsel, stand liable for contempt or suffer other censure or penalty for failure to disclose, disclosure pursuant to the order of such tribunal may be made by the Recipient or its

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4. Neither Party will, without the prior written consent of the other, disclose to any person, other than to its Representatives on a confidential basis, the fact that any Confidential Information has been made available or that discussions are taking place concerning the Transaction or any of the terms of or other facts regarding the Transaction.
5. Nothing contained in this Agreement shall be construed as granting or conferring any rights by license or otherwise, express, implied, or otherwise, for any invention, discovery or improvement made, conceived or acquired prior to or after the date of this Agreement.
6. Both Parties agree that this Agreement and/or the receipt of such Confidential Information shall not in any way imply any commitment on either Party's behalf to enter into the Transaction or any other business transaction with the other Party. Such a commitment, if any, will occur only when a formal agreement between both Parties has been duly executed. Accordingly, unless under this Agreement, neither Party shall have any liability to the other Party in the event no signed agreement between the Parties is entered into relating to a Transaction.
7. All Confidential Information transmitted hereunder shall be and remain the property of the Discloser, and all documentation provided which includes such Confidential Information and any copies thereof, shall be promptly returned to the Discloser upon written request or destroyed at Recipient's option. In the event either Party elects not to proceed with the discussion pertaining to the Transaction, each Recipient shall promptly redeliver to the Discloser all material containing Confidential Information of the Discloser, if any, or, at the Discloser's election, promptly certify in writing to the Discloser that all such material has been destroyed. Upon a return or destruction by the Recipient of Confidential Information at the request of the Discloser thereof or as required hereunder, the Recipient will destroy all copies of all tangible materials prepared by it or its Representatives that contain all or any portion of Confidential Information, in original or summary form. Notwithstanding the foregoing, Recipient may retain such limited media and materials containing Confidential Information of the Discloser for customary archival and audit purposes (including with respect to regulatory compliance) only for reference with respect to prior dealings between the Parties. In any event, all Confidential Information and all such tangible materials will remain subject to this Agreement
8. The Parties acknowledge that the unauthorized disclosure, use or disposition of Confidential Information could cause irreparable harm and significant injury which may be difficult to ascertain. Accordingly, the parties agree that the Discloser thereof shall have the right to seek an immediate injunction in the event at law or in equity.
9. Each Party has endeavored to include in the Confidential Information furnished hereunder materials which it believes to be reliable and relevant for the purposes of the other's evaluation, but such Party does not make any representation or warranty as to the accuracy or completeness of any Confidential Information which is so provided, and neither such Party nor any of its Representatives shall have any liability to the other Party or its Representatives resulting from the use of such Confidential Information by such other Party or its Representatives.
10. The Parties acknowledge that they are aware that the federal securities laws prohibit any person who has material, non-public information concerning a publicly traded company from purchasing or selling the securities of such company, or from communicating such material, non-public information to any other person if it is reasonably foreseeable that such other person is likely to purchase or sell the securities of such company. The parties therefore agree to refrain from engaging in activities which would violate such federal securities laws.

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11. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns, and shall govern all Confidential Information received by either Party from the other, including Confidential Information of the other's affiliates, if provided, and shall remain effective for a period of five (5) years, provided, however, that obligations regarding personally identifiable borrower information shall survive for so long as required to ensure compliance with any applicable privacy and data security laws. Additionally, for as long as a party continues to possess or control the Confidential Information furnished by the other party, and for so long as the Confidential Information remains unpublished, confidential and legally protectable as the intellectual property of the disclosing Party, except as otherwise specified herein, the Recipient shall make no use of such Confidential Information whatsoever, notwithstanding the expiration of this Agreement. This Agreement does not otherwise transfer, its rights or delegate its duties or obligations under this Agreement without the prior written consent of the other. Any attempt to do so is void.
12. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of South Carolina, and may not be modified, amended or terminated, in whole or in part, except in writing signed by the parties hereto. Each party hereby irrevocably waives the right to a trial by jury in any action, proceeding or counterclaim (whether based in contract, tort or otherwise) arising out of, under or in connection with the Agreement, or any course of conduct, course of dealing, statement or action related hereto..
13. Parties agree that each may scan, image or otherwise convert this Agreement into an electronic format of any nature. Parties also agree that a copy of this Agreement produced from such electronic format is legally equivalent to the original for any and all legal purposes, including litigation. Likewise, Parties agree that receipt by fax of the signed Contract legally binds you and such fax copy is legally equivalent to the original for any and all purposes, including litigation.
14. Shellpoint shall have the right at all times to perform an on-site audit of the Company, after reasonable notice, for purposes of auditing the information security safeguards of its data. Company shall provide access as well as provide management personnel to assist Shellpoint with the audit and will provide access to proof of both physical and electronic safeguards as well as proof of risk evaluation.
15. To the extent that Company has non-public personal information, as defined by the Gramm Leach Bliley Act, Company agrees to safeguard Shellpoint's data in a manner that meets or exceeds those guidelines set forth under the Gramm-Leach-Bliley Safeguard Rule (found at 16 CFR Part 314, Final Rule Federal Register Vol. 67, p.36483). Shellpoint retains the right to terminate the Agreement in the event, that the Company, in its reasonable discretion, ascertains a lack of data protection procedures. Said right to terminate shall exist with or without an audit after providing Shellpoint with written notice to that effect and an opportunity to cure if appropriate. The Company agrees to immediately notify the Shellpoint in the event of a security breach which involves the information provided by Shellpoint. The Company agrees to provide to consumers any required security breach notices as required by state or federal law.
16. If Company discovers or is notified of a breach or potential breach of security with respect to any Confidential Information, Company shall immediately (i) notify Shellpoint of such breach or such potential breach and (ii) if the applicable Confidential Information was in the possession or control of Company or its agents, including, without limitation, in instances where such possession or control was permitted or required by this Agreement, at the time of such breach or potential breach, Company shall immediately (a) investigate such breach or such potential breach, (b) inform Shellpoint of the results of such investigation, (c) assist Shellpoint using commercially reasonable efforts in maintaining the confidentiality of such Confidential Information, and (d) assist Shellpoint as reasonably necessary to enforce Shellpoint's rights and to enable Shellpoint to comply with any state or federal law requiring the provision of notice.



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Of any security breach with respect to any Confidential Information. The Parties agree to work together in good faith regarding any such notification efforts. In all instances where the breach was due to Company's or Company's agent's actions, omissions or failure to maintain safeguards, Company shall reimburse Shellpoint for reasonable and necessary out of pocket expenses associated with such notification requirements and, if applicable, identity theft prevention products or security monitoring. In all other cases, each Party shall bear its own costs and expenses.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their duly authorized Representatives of the date first above written.

NewRez LLC d/b/a Shellpoint Mortgage Servicing

By:

Name: Meredith Prickett

Title: Corporate Counsel
Vendor Management and Oversight

Lake Country Real Estate Inc.

By:

Name: Peggie Claypool

Title: