

## **USER AGREEMENT**

This Agreement ("Agreement") contains the agreement between you, the Company ("you", "your") requesting access to this Web Site, and us, PHH Mortgage Corporation, ("PHH", "we", "us", "our"), regarding your use of this Web Site. We recommend that you print a copy of this Agreement for your records. After you read this Agreement, you are required to click "I AGREE" to acknowledge and evidence your agreement to the terms and conditions of this Agreement. Furthermore, by using this Web Site, YOU REPRESENT AND WARRANT THAT YOU CAN FORM LEGALLY BINDING CONTRACTS UNDER APPLICABLE LAW, THAT THE INDIVIDUAL EXECUTING THIS AGREEMENT BY ENTERING THE REQUIRED INFORMATION AND BY CLICKING "I AGREE" HAS AUTHORITY TO BIND YOUR COMPANY AND THAT BY DOING SO IS NOT A BREACH OF OR IN CONFLICT WITH ANY OTHER AGREEMENT OR OBLIGATION. IN ADDITION, WHEN YOU AGREE TO THE TERMS AND CONDITIONS OF THIS AGREEMENT, YOU REPRESENT AND WARRANT THAT ALL PERSONNEL USING THIS WEB SITE THROUGH YOUR COMPANY ID AGREE TO, ARE SUBJECT TO AND WILL ABIDE BY THIS AGREEMENT. If you do not accept this Agreement, do not click on the "I AGREE" button. We may amend this Agreement at any time by notifying you. The amended Agreement will be effective on the date indicated in the notice. Your continued use of this Web Site after notice of a change indicates your acceptance of and agreement with the amended Agreement.

## **SERVICES**

The Web Site will provide you with access to investor reporting information. This includes, but is not limited to, information that shows statistics pertaining to the monthly collections of interest and principal (from whatever source) on specified loans and all collections in respect of certain properties (including sale proceeds and rental payments) during the collection period as well as the amounts, and a detailed description of, all servicing advances incurred during the related collection period and all distributions from the collection account since the preceding distribution date. We do not provide any computer hardware or software programs to access the Web Site. You need to have the resources necessary to access the Web Site. You are responsible for the security aspects of your resources. We may, in our discretion, change, modify, add or remove portions of this Web Site at any time. Notification of the changes to the Web Site will be posted on the Web Site, sent via e-mail or postal mail. We may change, suspend or discontinue any aspect of this Web Site at any time, including the availability of any feature or content. We also may impose limits on certain features and services or restrict or deny access to parts or this entire Web Site without notice or liability. Your continued use of this Web Site after notice of any such change, modification, addition or removal indicates your acceptance of and agreement with such change.

## **USER SYSTEM INTEGRITY**

You are solely responsible for your use of this Web Site, including, but not limited to, any posting or listing in any public message area or through any e-mail feature, if applicable. You may not use, send, transmit or otherwise deliver any file, device, software or routine, including but not limited to any viruses, trojan horses, worms or time bombs, or such other devices which may damage or interfere with the proper working of this Web Site or any order being transmitted on our Web Site or to surreptitiously intercept or expropriate any system, data or personal information from this Web Site or which would otherwise be a violation of any law, including, without limitation, laws concerning copyright infringement, pornography, export regulations and securities regulations. Your use of this Web Site must not: (a) infringe any third party's rights, including, but not limited to, intellectual property, publicity or privacy; (b) be defamatory, trade libelous, threatening or harassing; or (c) be obscene, indecent or contain pornography.

## **CONFIDENTIALITY**

You must ensure that the user ID and password used to access this Web Site are kept confidential. Such ID and password should not be disclosed or distributed to third parties or made available to anyone other than your authorized personnel. It is your responsibility to notify us if you need to change or discontinue the user ID and

password and you may only do so by sending us a notice from an authorized officer of your company with signatory authority. It is also your responsibility to notify us to discontinue any user ID and/or password that may be subject to a breach of confidentiality. We may be required by law to disclose information to government authorities, law enforcement or to third parties upon the issuance of a subpoena and you also authorize us to disclose information as we believe, in our sole discretion, is necessary or appropriate.

## **OWNERSHIP**

We are the owner or licensee of all intellectual property rights included in or related to this Web Site (including, but not limited to, copyrights, trademarks and service marks) and as between PHH and you, all rights, title and interest in and to the same remain ours or our licensors' property. You may not, and this does not give you permission to, reproduce, reverse engineer, decompile, disassemble, modify or create derivative works with respect to this Web Site or to use any of the trademarks, service marks logo's or designs contained on the Web Site without the prior written authorization of the owner of such marks. Further, you are not permitted to link to this Web Site without our prior written authorization. This Web Site contains original works of authorship. Such works of authorship, including, but not limited to, all code, design, text and images are owned or licensed (except as otherwise expressly stated) by us.

## **COMPLIANCE WITH LAWS**

You must comply with all applicable laws, statutes, ordinances and regulations regarding your use of this Web Site. You are responsible for paying all applicable fees and taxes you incur with regard to your transactions conducted through this Web Site and/or incurred in connection with your access of our servers.

## **DISCLAIMER OF REPRESENTATIONS AND WARRANTIES**

We provide this web site "AS IS" without any warranty or condition of any kind, express, implied or statutory. We specifically disclaim the implied warranties of merchantability, fitness for a specific purpose, title, non-infringement and any warranty that this WEB site IS error free. We also do not guarantee continuous, uninterrupted or secure access to this WEB site, and operation of this WEB site may be interfered with by numerous factors outside our control. You use this WEB site at your own risk. The website and information accessed therein is provided with all faults, and the entire risk as to satisfactory quality, performance, accuracy, and effort is with the user.

## **INDEMNIFICATION**

You agree to indemnify, defend and hold us, and our affiliates and subsidiaries and all of our and our affiliates' and subsidiaries' respective officers, directors, employees, attorneys and agents harmless from and against any and all claims, demands, actions, costs, liabilities and losses (including attorneys' fees and costs) relating to or resulting from: (i) your use of this Web Site; (ii) your breach of any provision of this Agreement (or any breach by your personnel); and/or (iii) any intentional wrongdoing by you or your personnel. Any such indemnification shall be conditioned on our: (a) notifying you in writing of any such claim, demand, action, cost, liability, loss or threat of any thereof; and (b) cooperating with you in the defense or settlement thereof. We shall be entitled to participate in such defense at your cost and expense. We reserve the right to report any wrongdoing, if we become aware of it, to the applicable government agencies or otherwise.

## **LIMITATION OF LIABILITY**

In the event that you have a dispute with us, you release us (and our officers, directors, employees, attorneys and agents) from claims, demands and damages (actual, consequential and punitive) of every kind and nature, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way connected with this Web Site or such disputes. We will have no liability, whatsoever, for the unavailability of this Web Site. We will also not have any liability for any loss of data or transactions resulting from delays, non-deliveries, mis-

deliveries or service interruptions caused by any third party acts or the Internet infrastructure and network external to this Web Site. In no event shall we be liable for any indirect, consequential, incidental, special, punitive or exemplary damages, whether in contract, tort (including negligence and strict liability) or any other legal or equitable principals, or for any loss of profits or revenue, regardless of whether we knew or should have known of the possibility of such damages, AND IN NO EVENT SHALL OUR TOTAL CUMULATIVE LIABILITY EXCEED ONE HUNDRED DOLLARS. The limitations of liability provided in this Agreement inure to the benefit of us, our affiliates and to all of our respective officers, directors, employees, attorneys and agents.

## **TERMINATION**

We may terminate this Agreement immediately if you breach any of the provisions of this Agreement.

## **ASSIGNMENT**

We may transfer or assign this Agreement and the rights hereunder to any other person or entity without your consent. You may not assign or transfer this Agreement or any rights hereunder to any other person or entity without our prior written consent, which consent may be withheld for any reason or no reason. Any change in control of you, whether by merger, stock or asset acquisition or otherwise, will be deemed to be an attempted assignment of this Agreement and will be grounds for termination. Furthermore, you acknowledge and agree that your access to and use of this Web Site may not be sublicensed or otherwise transferred voluntarily or by operation of law to any third party. Any attempted assignment, license, sublicense or transfer by you, whether voluntary or involuntary, is void and grounds for termination of this Agreement. Subject to the foregoing, this will be binding upon and will inure to the benefit of the successors and permitted assigns of the parties hereto.

## **OUR RELATIONSHIP**

No agency, partnership, joint venture, employee-employer or franchisor-franchisee relationship is intended or created by this Agreement between you and us.

## **NOTICES**

All notices and other communications hereunder shall be in writing and shall be deemed given: (a) upon receipt if delivered personally (unless subject to clause (b)) or if mailed by registered or certified mail, return receipt requested and postage prepaid; (b) at noon on the business day after dispatch if sent by a nationally recognized overnight courier; or (c) upon the completion of transmission (which is confirmed by telephone or by a statement generated by the transmitting machine) if transmitted by telecopy or other means of facsimile which provides immediate or near immediate transmission to compatible equipment in the possession of the recipient. We will deliver all legal notices to you at the address or telecopy number identified by you when you provide your company information (or at such other address or telecopy number for a party as will be specified by like notice). You shall deliver all notices to us at the following address.

If to PHH Mortgage Corporation:  
PHH Mortgage Corporation  
1661 Worthington Road, Suite 100  
West Palm Beach, FL 33409

We may send other business notices, including, without limitation, amendments to this and the operation of this Web Site to you by e-mail or other similar process. E-mail notices will be deemed given within 12 hours of delivery by us.

## **GOVERNING LAW AND JURISDICTION**

This Web Site can be accessed from all 50 states and is intended for use only in the United States of America. As each of these places have laws that may differ from those of Florida, by accessing this Web Site, you agree that this Agreement and your use of this Web Site shall be governed in all respects by the internal substantive laws of the State of Florida, without regard to conflict of law's provisions. Furthermore, because this Agreement is not for the sale of goods between you and us, this Agreement shall not be governed by either the Uniform Commercial Code or the United Nations Convention on the International Sale of Goods. You further submit to jurisdiction and venue in the state and federal courts located in the State of Florida, Palm Beach County and further agree that any cause of action you may bring arising under your use of this Web Site shall be brought by you exclusively in a state or federal court located in the State of Florida, Palm Beach County. The parties hereby knowingly and voluntarily waive any right which either or both of them shall have to receive a trial by jury with respect to any claims, controversies or disputes which shall arise out of or relate to this Agreement or the subject matter hereof. We make no representation that materials on this Web Site are appropriate or available for use in other locations, and accessing them from territories where their contents are illegal is prohibited. Those who choose to access this Web Site from other locations do so on their own initiative and are responsible for compliance with local laws.

## **OTHER GENERAL PROVISIONS**

If any provision of this Agreement is held to be invalid or unenforceable, such provision will be struck and the remaining provisions enforced. Headings are for reference purposes only. Our failure to act with respect to a breach by you or others does not waive our right to act with respect to subsequent or similar breaches. This Agreement, and all writings and web pages incorporated by reference into this Agreement, if any, set forth the entire understanding and agreement between us with respect to the subject matter hereof.