

Early Payoff Agreement

If any borrower pays off mortgage loan during the 210 days following the Funded/Closed Date, or the first payment become default (initial payment is 30 days past due on the note), Broker shall promptly reimburse to the CMAC Lending, (1) any related premium above par and/or any other pricing enhancements paid by CMAC Lending to Broker and/or Borrower including but not limited to any amount paid by CMAC Lending, and/or credited toward to borrower's closing cost OR (2) SRP of 1.750% of Loan Amount which was included in your final pricing, whichever is greater OR (3) All compensation Broker received as a result of Mortgage Loan, plus an administration fee of Five-Hundred- Dollars (\$500).

Furthermore, Breaches of warranty with respect to the mortgage loans funded by the Lender, the Broker is required to repurchase the Mortgage Loans from the Lender Mortgage loans that are in 1st payment default, early payment default, or already in the process of being foreclosed or are expected to be foreclosed or liquidated within 210 days from the date of funding, the Broker hereby agrees to indemnify and reimburse in full the Lender on demand (i) the Pricing Rebate that was issued for that Mortgage Loan the Broker (ii) the Repurchase Price and (iii) any and all expenses in connection with the foreclosure and subsequent sale of the related Mortgage Property (the "Foreclosure Expenses") to the extent the amounts obtained in the foreclosure proceedings are insufficient to cover the Repurchase price and foreclosure Expenses. The Broker agrees to provide to the Lender, in immediately available funds to offset any shortfall amounts the Broker owes to the Lender, as described above. If the Broker fails to remit to the Lender the Advance Amount by the Advance Payment Date, the Broker shall immediately pay the Lender the Repurchase Price, any and all foreclosure expenses for the Mortgage Loan. Notwithstanding the foregoing, the Lender may at its sole discretion at any time without any notice to the Broker deduct from the offset against future funding under the Mortgage Broker Agreement or otherwise any amounts in addition to the Advanced Amount owed by the Broker to the Lender in connection with any purchase transaction between the Broker and the Lender or the Lender may demand payment in full for an outstanding and unpaid amounts to the Broker. All such amounts, including, but not limited to Advance Amount, are and shall at all times be deemed the sole property of the Lender, and the Broker irrevocably and unconditionally waives, and shall not have, any right, claim or interest whatsoever in such amounts, and the Broker irrevocably and unconditionally discharges, releases, indemnifies and holds harmless the Lender. The Broker hereby irrevocably and unconditionally agrees the lender or its designee may, in its sole discretion, take any action to sell or liquidate the Mortgage Loans or the related Mortgaged Property, including without limitation a sale or liquidation in the form of a foreclosure, deed-in-lieu of foreclosure, charge-off, short sale, or scratch and dent sale (each, "Liquidation"). And such action shall be final and conclusively binding upon the Broker in determining the amount payable by the Broker to the Lender. It is further understood should Lender or any assignee of the lender uncover breaches of Broker's Warranties, Lender hereby expressly reserves, and does not waive its rights to (i) demand or enforce a repurchase of any mortgage loan, at any time in its sole discretion, including without limitation prior to the completion of Liquidation, or (ii) enforce any other obligations and remedies at any time in its sole discretion.

_____ Initial (Broker) _____ Date (Full signatory page on Page 2)



IN WITNESS WHEREOF, the parties have caused there duly authorized representatives to execute this Early Payoff Agreement.

Broker: _____

Address: _____

City: _____ State: _____ Zip: _____

Name: _____ Title: _____

Signature: _____ Date: _____

Lender: CMAC Lending

Address: 3660 Wilshire Blvd., Suite 1008

City: Los Angeles State: CA Zip: 90010

Name: _____ Title: _____

Signature: _____ Date: _____

