



WELCOME HOME WYOMING

LENDER AGREEMENT

This Lender Agreement (hereinafter "Agreement") is made and entered into in this ____ day of _____, 2014, by and between the Housing Authority of the City of Cheyenne, also known as the Cheyenne Housing Authority or "CHA", a governmental entity created pursuant to laws of the State of Wyoming (hereinafter "Authority"), and _____ (hereinafter "Lender"), a lending institution who desires to participate in the Welcome Home Wyoming program (hereinafter "Program") sponsored by Authority.

WHEREAS, Authority is sponsoring the Program whereby it will be conducting investment activities by buying and selling mortgage backed securities (hereinafter "MBS") from U.S. Bank National Association (hereinafter "Master Servicer") and selling them to GKB Mortgage Markets, LLC (hereinafter "GKB"), and that as a result of these activities private lenders will be encouraged to finance housing for persons of low income; and

WHEREAS, the program under which Authority will be buying and selling MBS is known as the Welcome Home Wyoming Program (hereinafter "Program"), with the terms and operation of the Program being established in a series of agreements, including: (a) the Authority and certain mortgage lenders (collectively hereinafter referred to as the "Lenders") are parties to a Lender Agreement (hereinafter referred to as the "Program Lender Agreement"); (b) the Authority and Master Servicer are parties to a Servicing Agreement (hereinafter the "Servicing Agreement"); (c) each of the Lenders and the Master Servicer are parties to a Participating Lender Agreement (hereinafter the "Participating Lender Agreement"); (d) the Authority, the Custodial Agent and GKB are parties to a Security Purchase Agreement (hereinafter the "Security Purchase Agreement"); (e) the Authority and GKB have agreed to requirements for the Program (the "Program Guidelines"), which have been accepted by the Master Servicer; (f) the Authority and Housing and Development Services, Inc., d/b/a EHousingPlus (hereinafter the "Program Administrator") are parties to a Program Administration Agreement (hereinafter the "Program Administration Agreement"), and the Program Administrator has issued the Program Administrator's Guidelines; and

WHEREAS, private lenders who are approved to participate in the Program by Authority and Master Servicer, who agree to comply with the terms and conditions of the Program, and who originate qualifying mortgage loans to qualifying borrowers, should have the opportunity to sell those mortgage loans to Master Servicer; and

WHEREAS, Lender wishes to participate in the Program and has agreed to make qualified mortgage loans available to qualified borrowers pursuant to the terms and conditions of the Program Guidelines and Program Administrator's Guidelines,

NOW, THEREFORE, in consideration of the promises set forth herein, the parties mutually agree as follows:

I. DEFINITIONS

The following terms used herein shall have the definitions set forth below. Other terms used in this Agreement, should they not be specifically defined below, shall have the definitions and meaning set forth in the Program Guidelines and Program Administrator's Guidelines.

"Borrower Assistance" shall have the meaning given to such term in the Program Guidelines and the Program Administrator's Guidelines, as approved by the Authority.

"Eligible Borrower" means a person or persons seeking a Mortgage Loan who is acquiring a principal residence that meets the requirements of the Welcome Home Wyoming program as set forth in the Program Guidelines and Program Administrator's Guidelines.

"Eligible Loan Area" means the area within which the program is available. The program is available throughout the State of Wyoming. The property must be located within the State of Wyoming.

"FHA" means the Federal Housing Administration of the U.S. Department of Housing and Urban Development, or other successor to its functions.

"Liabilities" means any causes of action (whether in contract, tort, or otherwise), claims, costs, damages, judgments, liabilities, losses, suits, and expenses (including, without limitation, reasonable costs of investigation, fees and costs of consultants and/or experts, fees and expenses of attorneys, and other related fees and costs) of every kind, character, and nature whatsoever.

"Mortgage" means a qualified first lien mortgage loan originated by a Lender under the Program, evidenced by a Mortgage Note and secured by a Mortgage.

"Mortgage Loan" means a mortgage loan that is secured by a first lien mortgage made to an Eligible Borrower to provide financing to a principle residence, that satisfies all of the requirements of this Agreement, and that bears interest at the applicable mortgage loan rate.

"Mortgage Note" means the promissory note evidencing the obligation to repay a Mortgage Loan.

"Program Documents" means for the purpose of this Agreement, the following set of documents:

- (a) this Lender Agreement;
- (b) the Master Servicing Agreement between Authority and Master Servicer;
- (c) the Participating Lender Agreement between Lender and Master Servicer;
- (d) the Security Purchase Agreement between the Authority, GKB and a Custodial Agent;
- (e) the Welcome Home Wyoming Program Guidelines which have been approved by Authority and GKB and accepted by the Master Servicer;



- (f) the Program Administration Agreement between the Authority and Housing and Development Services, Inc., d/b/a EHousingPlus;
- (g) the Program Administrator's Guidelines issued by the Program Administrator and approved by Authority;
- (h) the Lender Guide prepared by the Master Servicer for the origination and delivery of Mortgage Loans to be purchased by the Master Servicer and the eligibility, credit and security underwriting standards applicable thereto.
- (i) all attachments and exhibits to each of the above-listed documents, including examples or forms of notices, reports, and schedules; and
- (j) all amendments, modifications, revisions and/or supplements to each of the above-listed documents.

"RHS" means Rural Housing Service of the United States Department of Agriculture or any successor to its functions.

"VA" means the Veterans Administration, an agency of the United States of America, or any successor to its functions.

II. ORIGINATION OF MORTGAGE LOANS

- A. The Lender hereby acknowledges its receipt of the Program Guidelines and Program Administrator's Guidelines which have been established in connection with the Program. The Lender hereby covenants and agrees to originate Mortgage Loans to Eligible Borrowers in accordance with the Program Guidelines and Program Administrator's Guidelines as may be amended from time to time with notice to the Lender. The Program Guidelines and Program Administrator's Guidelines, including but not limited to all representations, warranties and covenants made by the Lenders therein, are incorporated by reference into this Agreement to the same extent as if set forth herein, and the Lender agrees to be bound thereby for the benefit and protection of Authority, its successors and assigns. Failure by the Lender to perform its obligations under this Agreement, the Program Guidelines, and the Administrator's Guidelines may result in a suspension or termination of its participation in the Program even if the Lender remains in good standing with U.S. Bank. All loans originated under the Program must be sold to U.S. Bank as Servicer.
- B. Lender must be approved by and in good standing with U.S. Bank, N.A. (the Master Servicer) as the purchaser and servicer of the Mortgage Loans. As a condition of participation in the Program, Lender must execute a Participating Lender Agreement with the Master Servicer which will contain additional terms and conditions, including terms relating to the origination, delivery, and purchase of Mortgage Loans under the Program. Lender hereby covenants and agrees to originate Mortgage Loans in accordance with the Master Servicer's Participating Lender Agreement and all other correspondent lending documents.

Purchases will be made following receipt and review of closing documents, including evidence of compliance with Program Guidelines, Program Administrator Guidelines, applicable Mortgage Loan underwriting requirements, applicable FHA, VA and RHS requirements, and applicable federal and state regulations.

III. BORROWER ASSISTANCE

Pursuant to the terms of the Program Guidelines, Program Administrator Guidelines and other Program Documents, an Eligible Borrower will receive a 30-year fixed rate, fully amortizing first mortgage loan with 360 level monthly payments, and will also receive Borrower Assistance in the fixed amount of 4.00% of the principal amount of the Mortgage Loan as shown on the Mortgage Note. This amount of Borrower Assistance shall be provided by the Lender to the borrower at the time of closing. The Borrower Assistance may be applied, at the borrower's discretion, against the borrower's down payment, closing costs, and/or prepaids. Any Borrower Assistance then remaining must be applied as a principal reduction. The Borrower Assistance is a grant and is not repayable by the borrower under any circumstances. The Borrower Assistance provided by the Lender shall be reimbursed to the Lender by the Master Servicer after the purchase of the Mortgage Loan by the Master Servicer pursuant to the terms of the Program.

IV. HOMEBUYER'S EDUCATION REQUIREMENT

On all loans financed under the Program, Homebuyer Education is required for all borrowers on the note or deed, including any guarantors or co-signors whose names appear on either the note or the deed. To meet this requirement, each such borrower must complete an online homebuyer's education course which has been approved by the Authority. A certificate of completion for each such borrower must be issued and presented to the Lender and/or Master Servicer in order for the Mortgage Loan to be a qualifying Mortgage Loan under the Program.

V. CONTINUED ELIGIBILITY FOR PARTICIPATION

- A. In order to remain an eligible participant for the Program, Lender must execute this Agreement, the Participating Lender Agreement, and any other such agreements as the Authority, Master Servicer, and Program Administrator may require. All such agreements must remain valid and in effect for the continued participation of Lender in the Program, and the termination of any such agreement shall result in the Lender being ineligible for further participation. In addition, the Lender must have the continuous and ongoing approval of the Master Servicer and Authority to participate in the Program. The Master Servicer and/or the Authority may act to suspend or terminate Lender's participation in the Program as set forth in the Program Guidelines, the Program Administrator's Guidelines, and other Program Documents.
- B. The Authority shall have the right to review the performance of Lender to determine if the Lender is performing under the Program. The Lender shall cooperate with any such review, including by providing all reports, documents, and data requested by Authority for such a review.
- C. The Authority may from time to time also request a Lender to allow the inspection of any of the Lender's books and records pertaining to the Program and the Lender shall allow such



inspections and access to such books and records at reasonable times during the Lender's normal business hours and upon reasonable terms.

- D. Neither the Authority nor its governing body, officers, directors, employees and agents shall be liable in any respect for the termination or suspension, with or without cause, of the Lender's eligibility to participate in the Program.

VI. PROGRAM DOCUMENTS

Unless directed otherwise in writing by the Authority, Program Administrator, or Master Servicer, all forms and reports shall be in the form set forth in the Program Documents. The Program Documents, including forms, reports, the Program Guidelines, and the Program Administrator Guideline are subject to being amended, revised, or supplemented at any time. The Program Documents are incorporated in this Agreement.

VII. REPRESENTATIONS, WARRANTIES, AND OTHER COVENANTS OF THE LENDER

- A. This Agreement, as well as all documents and instruments contemplated hereby that are executed and delivered by the Lender, constitute and shall constitute a valid, legal, and binding obligation of the Lender, enforceable in accordance with its terms.
- B. The Lender covenants to do every act and thing that may be necessary or required to perform its duties under this Agreement and the Program Documents.
- C. No information, certificate of an officer of the Lender, statement furnished in writing, or report required hereunder, delivered to the Authority, the Program Administrator, or the Master Servicer shall, to the knowledge of the Lender delivering the same, contain any untrue statement of a material fact or omit to state a material fact necessary to make the information, statement, or report not misleading.
- D. The Lender shall comply with all of the requirements and provisions for Mortgage Loans set forth in the Program Guidelines, the Program Administrator's Guidelines, the Lender Guide and other Program Documents. The Lender shall comply with all requirements in local, state, and federal laws applicable to the Mortgage Loans that they originate and the process that is used to originate them, including, but not limited to, requirements, as applicable, of the FHA, VA, RHS, the National Housing Act, the Servicemen's Readjustment Act of 1944, the Civil Rights Act of 1965, Executive Order 11246, the Cranston Gonzales National Affordable Housing Act of 1990, the Federal Fair Housing Act, the Federal Equal Credit Opportunity Act, and HUD. The Lender acknowledges that failure to comply with all such requirements may result in the Master Servicer refusing to purchase a Mortgage Loan. The Lender shall indemnify and hold harmless the Authority and its governing body, officers, directors, employees, counsel, advisors, and agents for any and all Liabilities that may be related to or arise out of any violation of law or of provision/requirement for Mortgage Loans

under the Program Documents which results from an act or omission of the Lender, its directors, officers, employees or agents hereunder.

E. The Lender acknowledges that the Program Administrator's loan reservation system shall be the exclusive source of information for the Authority, the Master Servicer, and the Lender. The Lender further acknowledges that such loan reservation system shall be the official record of the Program and agrees that any discrepancy shall be resolved by reference to that system. The Lender agrees to pay any applicable fees and costs set forth in the Program Administration Agreement, Program Guidelines, and/or Program Administrator Guidelines. Lender agrees to participate in any training required by the Program Administrator.

F. Lender represents and warrants that:

- i.) it is duly organized, validly existing, and in good standing under the laws governing its creation and existence;
- ii.) it is duly authorized and qualified to transact in the State of Wyoming any and all business contemplated by this Agreement; and
- iii.) that it possesses all requisite authority, power, licenses, permits and franchises to conduct its business;
- iv.) that neither the execution and delivery of this Agreement by the Lender nor the performance and compliance with the terms hereof by the Lender shall:
 - a.) violate the instruments creating the Lender or governing its operation;
 - b.) violate any laws that could have any material adverse effect whatsoever upon the validity, performance, or enforceability of any of the terms of this Agreement applicable to Lender; and
 - c.) constitute a material default or an event that, with notice or lapse of time or both, would constitute a material default under, or result in the breach of, any material contract, agreement, or other instrument to which the Lender is a party or that may be applicable to the Lender or any of its assets; and
- i.) that the execution and delivery of this Agreement in the manner contemplated herein and the performance and compliance with the terms hereof by it do not require the consent or approval of any governmental authority or, if such consent or approval is required, it has been obtained.

A. The Lender agrees that, so long as it shall continue to serve in the capacity contemplated under the terms of this Agreement and the other Program Documents, that it shall remain in good standing under the laws governing its creation and existence and that it shall remain qualified under the laws of Wyoming to do business in Wyoming.

B. The Lender agrees that it shall give timely advance notice in writing to the Authority of any of the following events should they occur or be planned by Lender to occur:

- i.) that the Lender dissolves or otherwise disposes of all or substantially all of its assets;
- ii.) that the Lender consolidates or merges with one or more other entities;
- iii.) that the Lender allows one or more other entities to voluntarily merge into it; or
- iv.) that the Lender is no longer in good standing under the laws governing its creation and existence, that the Lender is no longer qualified under the laws of Wyoming to do business in Wyoming, or that the Lender has become ineligible or otherwise unable to



serve in the capacity contemplated under the terms of this Agreement and the other Program Documents.

VIII. SPECIAL LIMITED LIABILITY

- A. All obligations of the Authority incurred hereunder shall be limited obligations of the Authority, payable solely from the net revenues derived by Authority from the sale of mortgage backed securities under the Program. All monetary obligations of the Authority and any remedy arising against the Authority by way of breach, default, or other basis shall be payable solely out of, and all liability of the Authority shall be limited to, the net revenues derived by Authority from the sale of mortgage backed securities under the Program.
- B. Nothing in this Agreement or in any of the Program Documents shall obligate the Authority to purchase any Mortgage Loan from the Lender. If the Master Servicer shall decline to purchase a Mortgage Loan or if the Master Servicer, Program Administrator, Authority, or GKB shall identify any Mortgage Loan as not being fully compliant with all requirements of the Program and Program Documents, then the Authority shall have no responsibility to purchase that Mortgage Loan.

IX. INDEMNITY

- A. Lender shall pay, defend, protect, indemnify, and hold harmless the Authority and its governing body, directors, officers, counsel, employees, advisors, and agents, whether in an official or individual capacity, for, from and against any and all Liabilities directly or indirectly arising from or relating to any material failure on the part of the Lender to provide its services, duties, and obligations under the terms and provisions of this Agreement and the other Program Documents.
- B. All persons and entities indemnified under this Agreement shall be considered to be intended third-party beneficiaries of this Agreement for purposes of the indemnity. The provisions of this section shall be in addition to all liability which the Lender may otherwise have and shall survive any termination of this Agreement or other Program Documents.

X. REMEDIES

- A. In the event that either party should fail to perform its material obligations hereunder, and if the other party should employ attorneys or incur expenses for the enforcement of performance or observance of any material obligation or agreement hereof, then to the extent permitted by law, the prevailing party will be entitled to be reimbursed by the other party, upon demand, of its reasonably attorneys' fees, court costs and such other expenses incurred in connection therewith, including interest, post-judgment fees and expenses, including, if occasioned by the nonperformance of the Lender, all costs and reasonable expenses incurred by the Authorities in replacing the Lender with another lender capable of performing Lender's obligations hereunder. The Authority may take any action at law or in equity which

it deems necessary or desirable to collect amounts then due and thereafter becoming due hereunder or to enforce the performance of any obligation, agreement or covenant of the Lender hereunder.

- B. Unless otherwise expressly provided, no remedy conferred or reserved in this Agreement is intended to be exclusive of any other available remedy, but each remedy shall be cumulative and shall be in addition to other remedies available under this Agreement, the Program Documents or existing at law or in equity. No delay or omission to exercise any right or power accruing under this Agreement or any other Program Document shall impair such right or power, nor shall it be construed to be a waiver thereof, but any such right may be exercised from time to time and/or as often as it may be deemed expedient.

XI. AMENDMENTS AND REVISIONS

- A. Program specifics as defined herein, together with those specified in the Program Documents are subject to change with sufficient notice to the Lender which will not adversely affect those Mortgage Loans for which a commitment has been made.
- B. This Agreement may not be amended, supplemented, or changed through any oral agreement or course of conduct between the parties. This Agreement may only be amended, supplemented, or changed through a written instrument signed by both parties hereto, and no signature on such instrument on behalf of Authority is valid or binding unless it is made pursuant to a formal, legally valid vote of the Board of the Commissioners of the Housing Authority of the City of Cheyenne which authorizes such an instrument to be signed.
- C. Except as may be permitted by this Agreement and the other Program Documents, the Lender will not modify, release, waive, change, or amend any term or condition of any Program Document without the prior written consent of Authority.

XII. GOVERNING LAW AND VENUE

- A. This Agreement will be governed by the laws of the State of Wyoming, and any action hereunder will be brought in said state. The venue for any such action brought in any level of Wyoming state court shall be in Laramie County, Wyoming. The venue for any such action brought in any level of federal court shall be in the federal district court for the district of Wyoming.
- B. Because Authority is a governmental entity and a political subdivision of the state of Wyoming, the validity, term, and enforceability of this Agreement or any other contract entered into with Authority is subject to applicable law, including state statutes and legal precedents arising from court decisions. Lender acknowledges that it is aware of the governmental status of Authority and that it is the responsibility of Lender to be aware of law applicable to contracts with governmental entities in the State of Wyoming as it enters into and performs this Agreement.

XIII. GOVERNMENTAL AND SOVEREIGN IMMUNITY

Authority is a governmental entity and political subdivision of the state of Wyoming. By entering into this agreement, Authority does not waive and expressly retains all immunities,



protections, defenses, and rights that it has pursuant to state and federal law, including, but not limited to, the Wyoming Constitution and the Wyoming Governmental Claims Act.

XIV. SEVERABILITY

If one or more provisions of this Agreement, or the applicability of any such provisions for any set of circumstances, shall be determined to be invalid or ineffective for any reason, such determination shall not affect the validity and enforceability of the remaining provisions of this Agreement or the applicability of the provisions found to be invalid or ineffective for a specific set of circumstances to other circumstances.

XV. ASSIGNMENT

Neither this Agreement, nor any obligations, responsibilities, powers, or rights thereunder, shall be assigned, delegated, or otherwise transferred without the prior written approval of the Authority.

XVI. SURVIVAL OF OBLIGATIONS AND COVENANTS

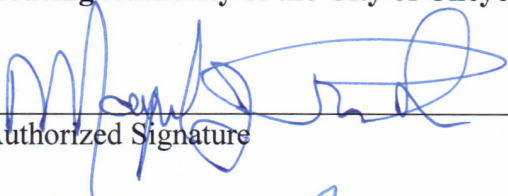
Notwithstanding anything to the contrary herein, neither the expiration or termination of this Agreement, nor the termination, suspension or resignation of the Lender's participation under this Agreement, shall affect any obligations of the Lender under this Agreement. The representations, warranties, and covenants of the Lender shall continue without regard to the suspension, termination or resignation of the Lender's participation in the Program and the termination or expiration of this Agreement. All indemnities in this Agreement shall survive the termination, suspension or resignation of the Lender's participation in the Program and the termination or expiration of this Agreement.

XVII. COUNTERPARTS

This Agreement may be executed in counterparts by the parties hereto, and each such counterpart shall be considered an original and all such counterparts shall constitute one and the same instrument.

IN WITNESS THEREOF, Authority and the Lender have caused this Agreement to be executed by their respective duly authorized officers, all as of the date and year first above written.

Housing Authority of the City of Cheyenne



Authorized Signature

MAYNARD KROMEYER

Authorized Signatory's Name (Please Print)

CHAIRMAN OF THE BOARD

Title OF COMMISSIONERS

AUGUST 6, 2014

Date

Lender

Authorized Signature

Authorized Signatory's Name (Please Print)

Title

Date