

THIRD AMENDMENT TO PROGRAM ADMINISTRATION AGREEMENT
DATED FEBRUARY 1, 2013

This third amendment (this "Amendment") to that certain Program Administration Agreement dated February 1, 2013, as amended by Second Amendment to Program Administration Agreement dated effective July 15, 2015 (as amended, the "Agreement"), is entered into effective ~~June~~ ^{July} 6, 2017, by and between HOUSING AND DEVELOPMENT SERVICES, INC., d/b/a eHousingPlus (the "Administrator") a Florida Corporation, located at 3050 Universal Boulevard, Suite 190, Weston FL 33331 and FLORIDA HOUSING FINANCE CORPORATION ("Florida Housing") located at 227 North Bronough Street, Suite 5000 Tallahassee FL 32301, together (the "Parties").

RECITALS

A. The Administrator provides services to Florida Housing under the Agreement in connection with certain Florida Housing loan programs, including but not limited to Florida Housing's HHF DPA program.

B. Under the HHF DPA program administered by Florida Housing, the HHF DPA funds are used by Florida Housing to provide downpayment and closing cost assistance to qualified homebuyers in the form of a second mortgage loan and is available in conjunction with designated Florida Housing first mortgage loans made to the homebuyers to finance the purchase of their home.

C. Florida Housing has agreed to make available up to \$8 Million of the HHF DPA funds to a limited number of local housing finance authorities (the "Local HFA(s)") serving a select group of counties within the State of Florida,¹ as an ultimate funding source for downpayment and closing cost assistance to be provided to qualified homebuyers in conjunction with first mortgage loans originated and made by the Local HFAs under their own first mortgage loan program(s). This program is referred to herein as the Local HFA DPA Program.

D. The Local HFA DPA Program is governed by a Memorandum of Understanding entered into by Florida Housing with each participating Local HFA, and the program guide incorporated therein entitled:

¹ Brevard, Duval, Hillsborough, Orange, Volusia, Clay, Osceola, Pasco, Pinellas, Polk and St. Lucie Counties.

Downpayment Assistance

Florida Hardest Hit Fund

Program Guide

For

*Brevard, Clay, Duval, Hillsborough, Orange, Osceola, Pasco, Pinellas, Polk, St. Lucie & Volusia
Counties Only!*

*Florida Housing Finance Corporation's
Government Loan Program*

Those documents, the Memorandum of Understanding, and the incorporated program guide, are referred to herein as the Local HFA DPA Program Governing Documents.

AMENDMENT TO AGREEMENT

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree to amend the Agreement as follows:

1. The foregoing recitals are incorporated into and made a part of the Agreement.
2. Unless otherwise specified in this Amendment, all capitalized terms have the definition given to them in the Agreement.
3. The Local HFA DPA Program shall be included among the loan programs within the coverage of the Agreement.
4. Unless otherwise specifically amended by this Amendment, the Administrator shall administer the Local HFA DPA Program under the terms of the Agreement subject to and in accordance with the Local HFA DPA Program Governing Documents.
5. The Parties shall have the following specific responsibilities related to the Local HFA DPA Program:

A. Florida Housing's Responsibilities

Florida Housing shall be responsible to provide the Administrator, in writing, the following:

- I. Amount of the Local HFA DPA Program allocation;
- II. Term of the Local HFA DPA Program allocation;
- III. Interest Rate for the First Mortgage Loans and any changes thereto;

- IV. Changes to the Local HFA DPA Program Governing Documents;
- V. Termination of the Local HFA DPA Program;
- VI. Periodic list of files selected for Florida Housing compliance reviews.

B. Administrator's Responsibilities

The Administrator shall have the general responsibility for administering the Local HFA DPA Program in accordance with this Amendment and the Local HFA DPA Program Governing Documents. The Administrator shall be and is hereby irrevocably authorized and empowered by Florida Housing to execute and deliver for and on behalf of Florida Housing any and all instruments, documents and writings necessary or desirable to fulfill its duties and responsibilities hereunder; provided, that the consummation of the foregoing shall not be inconsistent with or prejudice the rights and interests of Florida Housing.

The Administrator will review information and documentation provided to it to determine a borrower's eligibility for the Local HFA DPA Program consistent with this Amendment and the Local HFA DPA Program Governing Documents.

Using the periodic lists provided by Florida Housing, the Administrator shall provide the selected borrower files to Florida Housing for compliance review. Additionally, the Administrator agrees to collect from the Participating Lender or the Local HFA, and provide to Florida Housing any missing documentation requested by Florida Housing compliance staff.

The Administrator will follow its own processes and utilize HDS System features to provide the services detailed herein. Any request for changes to these processes or the System will be analyzed for feasibility and cost, and may require additional fees.

i. Compliance Review Duties

The Administrator will be provided files from each Lender after closing, which file(s) will contain all documents required in the Administrator's Program Guidelines. The Administrator will track files, review contents for accuracy and compliance with the Administrator's Program Guidelines, update System information, and note any file deficiencies which need to be cured. The Administrator will contact Lenders via its online System, e-mails, phone or other means as necessary for Lenders to correct file deficiencies as soon as possible. Ultimately, the Lender is responsible for curing the deficiencies, and if not cured within a reasonable time, the Administrator will recommend a file not be purchased into the Local HFA DPA Program. The Administrator reserves the right to charge Lenders who continuously submit erroneous files and cause the delay of First Mortgage Loans and Eligible DPA Loans to be purchased under the Local HFA DPA Program.

The Administrator has the right to charge the Lender a fee for delinquent files where deficiencies are not cleared timely and in accordance with the Administrator's Program Guidelines and the Local HFA DPA Program Governing Documents.

The Administrator will review all submitted loan applications, with supporting program forms as required, and work with the Lenders to ensure eligibility guidelines are being followed.

ii. Available System Functions for Lenders

Lenders are provided secure access to the Administrator's System, whereby they can process, review and manage their loan detail. Lenders will not have access to any other company's activities or book of business. The available System functions are:

- View available programs and rate selections
- Reserve First Mortgage Loans
- Reserve eligible DPA loans
- View and print loan confirmations once a First Mortgage Loan and eligible DPA loan are reserved, and other System reports
- Edit loan information directly on the eHP Lender Portal, up to certification stage
- Underwriter Certification/Commitment (Pre-Compliance) functionality that gives the Lenders' underwriter the ability to certify and update that they have personally verified information prior to closing
- A Lender pipeline that provides a detailed picture of how loans are moving through each stage in the Local HFA DPA Program (additional features are available to narrow pipeline data by various filtering criteria)
- A Local HFA DPA Program pipeline that provides a program-level view of the loans moving through the required stages, and includes a variety of detail such as the purchase dates, pool information, CUSIP and delivery to investor data (NOTE: this information is provided contingent on servicer interfacing data via the Administrator's XML upload tool.)
- Ability to view file deficiencies/exceptions, which are items posted by the Administrator that need to be corrected, including the Master Servicer's exceptions which are imported by the Administrator via an XML upload into its System. The Administrator is not responsible for the Master Servicer's data and/or transmissions.
- Access to Local HFA DPA Program and loan forms, which Lenders can easily print and reprint as needed as soon as the documents are ready to be packaged for closing.
- Feature to easily allow lenders to cancel loan commitments that immediately re-appropriates funds back to the Local HFA DPA Program.
- Access to a varied selection of e-reports for Lenders to view, print or download.
- Access to program e-forms that are System-generated, reducing the level of effort Lenders need in order to print specific Local HFA DPA Program Forms.

The system uses the data entered by the Lender, plus Local HFA DPA Program information set up by the Administrator to generate forms.

iii. Additional Working Group Functionalities and Tools on the Web

Approved Working Group Professionals (other than Florida Housing and any third parties who have already executed such agreement) who are direct parties to the Local HFA DPA Program, shall execute a Confidentiality and Non-Disclosure Agreement in order to access the System and data, on behalf of Florida Housing. While Lenders can only view their own book of business, the Working Group Professionals can view the entire Local HFA DPA Program and loan portfolio. This allows them to independently view Local HFA DPA Program and Lender performance. Available features for Working Group Professionals are:

- Access to the HDS Data View and Download Tool, a web-based module that provides the ability to download data directly from the System. This data includes over 80 fields such as rates, funds, Lenders, borrower, property and other key data related to Local HFA DPA Program activity. Specific criteria can be filtered to display more narrow data groups as needed.
- Working Group Professionals can save specific groupings of data, and re-download as many times as needed in a variety of formats. Working Group Professionals are required to execute a Confidentiality and Non-Disclosure Agreement for the Working Group Professionals.
- Access to the HDS Data Analysis and Reporting Module (D.A.R.M.), a graphical analysis and dashboard module that takes data reporting and analysis to a new level. The System provides comprehensive dashboard tools of program metrics, specifically designed for the market. The analysis portion of the module provides the ability for the user to select from all key data groupings and summaries, from program, to rate, to lender, and much more, and create multi-dimensional analysis outputs. The module gives the user the ability to save their own unique views, and download the data for reporting. Additional filtering and grouping abilities make this tool extremely powerful for Working Group Professionals.
- Access to the Local HFAs First Mortgage Loan program shall be determined by the respective Local HFA and not by Florida Housing; provided, however, it is understood that Florida Housing itself shall have access to the Local HFAs First Mortgage Loan Program. Access to the Local HFA DPA Program second mortgage shall be determined by Florida Housing and not the Local HFAs.

The Administrator reserves the right to modify its System, processes and available features as part of its on-going System improvements, and to schedule maintenance and upgrades as needed.

iv. Reporting Tools and Forms

The Administrator will provide secure access to its Web System for the Local HFA DPA Program only to Florida Housing, Participating Lenders, and other approved professionals, to access reporting and analysis tools that contain Local HFA DPA Program information.

The Administrator shall not be liable for any access approvals granted by Florida Housing, nor any breach of program-related confidential data based on the negligence of third party use by any of Florida Housing's approved Working Group Professionals.

The Administrator will incorporate standard Program Forms into its System for Lenders to access. These may include automated affidavits, Administrator's Program Guidelines and other forms that the Lender may use to complete the required loan submittal package.

v. Training

The Administrator will provide program-wide group training via web-conferencing when the Local HFA DPA Program commences. Trainings are scheduled on specific dates, where all program features, the system and related processes are explained to Participating Lenders. The initial program training is attended by the Administrator, the Master Servicer, the Local HFAs, and the approved Lenders' staff.

1. After the initial training, the Administrator will provide additional on-line program and system trainings via its website, and any web-conferencing the Administrator adds to the schedule. The Master Servicer shall be responsible for its own recurring trainings after the initial program training. Access to training information and materials can be found in the Administrator's website at www.ehousingplus.com.

2. Support is provided by the Administrator when Participating Lenders are in the System and are having technical difficulties. However, the Administrator will not conduct one-on-one trainings for Lenders who do not attend required and/or scheduled trainings. At the discretion of the Administrator, any Participating Lender who shows continuous deficiencies or inability to understand processes will be required to attend additional trainings to ensure that they are both promoting the Local HFA DPA Program accurately and taking the necessary steps to ensure compliance with the guidelines. Participating Lenders who submit continuous deficient files may be imposed an additional fee by the Administrator.

vi. Customer Support and Holiday Schedule

The Administrator provides support to the Participating Lenders and others who

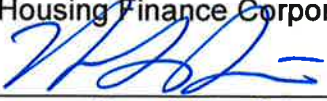
need assistance in processing program loans. This includes assistance in determining eligibility factors such as income, total acquisition costs, System assistance, documents, and any other support Participating Lenders require in the successful origination of these loans. Participating Lenders will be encouraged to attend additional trainings in order to become better educated on eligibility factors, and how to efficiently navigate the process, including the System. The System also includes an on-line help, which is indexed and searchable. Assistance is available except during company holidays. The holiday schedule can be found online at <http://www.ehousingplus.com/holiday-schedule/>.

6. As compensation for the performance of its duties hereunder, the Administrator is entitled to receive from the Participating Lenders an Administration Fee(s) as detailed in Addendum A. Participating Lenders who submit continuous deficient files may be imposed an additional fee by the Administrator, as indicated in Addendum "A".

Except as amended and modified hereby, the Agreement shall continue in full force and effect.

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Florida Housing Finance Corporation

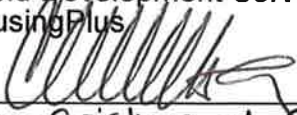
By: 

Name: Harold L. Price III

Title: Executive Director

Date: 7/6/17

Housing and Development Services, Inc.,
d/b/a eHousingPlus

By: 

Name: Cristina M. Gilson

Title: CEO

Date: 7-6-17



SECOND AMENDMENT TO PROGRAM ADMINISTRATION AGREEMENT DATED
FEBRUARY 1, 2013

This is an amendment to that certain Program Administration Agreement dated February 1, 2013 by and between HOUSING AND DEVELOPMENT SERVICE3S, INC. d/b/a eHousingPlus (the "Administrator") a Florida Corporation located at 3050 Universal Boulevard, Suite 190, Weston FL 33331 and FLORIDA HOUSING FINANCE CORPORATION (the "Client") located at 227 North Bronough Street, Suite 5000 Tallahassee FL 32301, together (the "Parties").

WHEREAS, the parties wish to amend certain terms of this Agreement; and

WHEREAS, the parties have agreed to the changes herein, effective 7/15/2015: now

THEREFORE, the following sections of the Agreement shall be modified as follows:

1. Term of Agreement – The initial term of the Agreement (Item "J") shall be extended for a period of up to three (3) years, from the current expiration date of September 30, 2015. The new expiration date shall be September 30th 2018.
2. Addendum "B" Fees – Addendum "B" Fees shall become Addendum "A", which was previously erroneously labeled. Additionally , it shall be modified and replaced as follows:

Addendum "A"
Fees

Fees are paid by borrower, seller, lender or builder for each loan. The Administration fee is non-refundable, and submitted at the time the compliance file is sent to eh Administrator. The fee can be paid by company check, cashier's check, wire or ACH.

MBS/MRB/TBA Processing/Compliance Fee	\$225.00
MBS/MRB/TBA with adjoining second mortgage	\$250.00
MCC Processing/Compliance Fee	\$275.00
MBS/TBA with MCC	\$350.00
Other fees for additional services TBD at time	

There are no additional fees to the Issuer for the use of the System, management of the program, trainings or other services described herein.



3. Entire Agreement. This Amendment, together with named Agreement and Confidentiality and Non-Disclosure Agreements, constitutes the final, complete and exclusive statement of the agreement between the parties pertaining to their subject matter and supersedes any and all prior and contemporaneous understandings or agreements of the parties.

4. Modification. This Amendment may be supplemented, amended or modified only by the mutual agreement of the Parties. No supplement, modification or amendment of this Agreement shall be binding unless it is in writing and signed by both parties.

5. Inconsistency. In the event of any conflict between this Amendment and the Agreement, the terms of this Amendment shall govern.

6. Agreement Continues. Except with respect to the changes effected by this Amendment, the Agreement continues to remain in full force and effect.

Date: 6/3/2015

FLORIDA HOUSING FINANCE CORPORATION
("Client")

By: _____

Print name: Stephen P. Auger
Title: Executive Director

Date: / /

HOUSING AND DEVELOPMENT SERVICES, INC.
("Program administrator")

By: _____

Print Name: Cristina Miranda Gilson
Title: President & CEO

Addendum C
Confidentiality and Non-Disclosure Agreement

This Confidentiality and Non-Disclosure Agreement ("Agreement") is entered into as of October 27, 2014, 2014, between Housing and Development Services, Inc. "HDS" d/b/a eHousingPlus, a private company having an address at 3050 Universal Boulevard, Suite 190, Weston, FL 33331 and the entities whose names and addresses are set forth below (the "System Users").

WHEREAS, HDS is performing certain professional services (the "Services") on behalf of the Issuer (the "Issuer") for the administration of the Issuer's single family program; and

WHEREAS during the term of this agreement, the System Users and their representatives shall have the occasion to access the proprietary web-based HDS software, related processes, and confidential data; and

WHEREAS HDS wishes to take additional steps to ensure the protection of its proprietary and other Confidential Information (hereafter defined) which may be accessed during the normal course of business by third parties performing work on behalf of the Issuer and its single family program.

NOW, THEREFORE, in consideration of the performance of the Services by eHousingPlus, and for other valuable consideration, the System Users and HDS agree to the following:

1. Definitions.

- a. "Confidential Information" is herein defined as all proprietary information, whether in tangible or intangible form, whether disclosed or obtained by the Authority or HDS or its respective affiliates orally, in writing, in graphic or machine-readable form, and whether or not it is designated as confidential, including but not limited to proprietary processes, source code, technology, computer programs, computer systems, software, designs, inventions, trade secrets, specifications, techniques, data, documentation, manuals, non-public financial information and other business information, third-party information that any party to this Agreement is obligated to keep confidential, oral statements, notes, analysis, compilations, studies, interpretations, or other documents prepared by HDS or its representatives which contain, reflect, or are based upon, in whole or in part, the information furnished to the System Users or their representatives by HDS, and any other information, tangible or intangible, that is disclosed or made available to the System Users and their representatives by HDS as a result of the performance of the Services. Per HDS information security program, confidential information shall also include, in any and all forms, any non-public personal information, consumer reports, or other information pertaining to individuals, protected by federal or State law.
- b. "State" is herein defined as the State of Florida.

2. Information Security Program.

- a. Federal and State laws require that HDS maintain an information security program to protect certain personal information related to individuals whose information is collected in HDS systems, and where HDS is the Administrator of the Issuer's single family programs. This information includes the following: (1) non-public personal information protected by the Safeguards Rule of the Gramm-Leach-Bliley Act (15 U.S.C. § 6801 *et. seq.*) and implementing regulations (16 C.F.R. Part 314); (2) consumer reports protected under the federal Fair Credit Reporting Act, as amended by the 2004 FACT Act (15 U.S.C. § 1681 *et. seq.*); and (3) any other information pertaining to individuals subject to data security, data security breach notification, and identity theft prevention laws.
 - b. If HDS grants the System Users and their representatives access to its systems and to view personal information related to individuals who are customers, business partners, vendors, or others, the System Users shall comply with and instruct any representatives acting on its behalf comply with all federal and State laws protecting such information while utilizing any HDS systems, while using HDS protected information, and while connected to any HDS system or website.
 - c. The System Users shall comply by (1) implementing and maintaining measures designed to meet the information security objectives of federal and State laws; (2) using and disclosing customer information solely for the purposes of performing this Agreement; and (3) providing HDS with the results of any internal and external audits or findings of any breach thereof.
3. Disclosure. The System Users agree that any and all Confidential Information of HDS is the sole property of HDS, is to be held in strict confidence, and shall not be disclosed by the System Users or any of their employees or agents to any third party, or for any benefit other than the fulfillment of this Agreement. The System Users further agree to notify HDS of any actual or suspected misuse, misappropriation, or unauthorized disclosure by any party of Confidential Information that may come to the System Users' attention. Disclosure of Confidential Information does not include the disclosure of information which is known or made known to the public through no act or failure to act on the part of the System Users, but only to the extent such information is known to the public through the act or failure to act on the part of the System Users or their representatives. Disclosure of Confidential Information does not include any information required by law or court order to be disclosed, but only to the extent of such required disclosure, and provided HDS is first given notice of such required disclosure and an opportunity to contest such required disclosure.
4. Use of Information. The System Users and their representatives shall use the Confidential Information of HDS and the Authority solely as it relates to the Services being performed, unless HDS/eHP provides express written consent authorizing use of such information for other purposes, and shall use such information only during the term for which HDS is to perform the Services.
5. Return of Materials. Confidential Information shall continue to remain the sole property of HDS even after the completion of the Services and shall be held in the strictest confidence by the System Users and their representatives. Confidential Information furnished in tangible form shall not be duplicated by the System Users except as may be permitted by this Agreement. The System Users agree to return to HDS any Confidential Information in tangible form (including copies thereof) within 10 days of request by HDS or within 10 days of termination of the Services by either party, whichever is sooner, or to certify that such

Confidential Information has been destroyed.

6. Notwithstanding anything herein to the contrary, the proper compliance by the Authority with the applicable requirements of the Open Records Law of the State of Florida shall not be a violation of this Agreement.
6. Modifications. No amendments or modifications to this Agreement may be made without the written agreement of HDS and the System Users.
7. Entire Agreement. This Agreement is the entire and complete understanding between the parties in regard to the covered subject matter. The certain terms of this Agreement replaces and supersedes all predecessor agreements between the parties whether written or oral.
8. Severability. If any provision or provisions of this Agreement shall be determined to be invalid or unenforceable, the validity and effect of the other provisions of this Agreement shall not be affected thereby.
9. Governing Law. This Agreement shall be interpreted and enforced in accordance with the laws of the State of Florida.
10. Authority. Each person executing this Agreement on behalf of HDS and the System Users, respectively, warrants his or her authority to do so.

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IN WITNESS WHEREOF, the parties to this Agreement have, by their duly authorized officers, executed this Agreement on the date first above written.

Housing and Development Services, Inc. d/b/a eHousingPlus

By: 

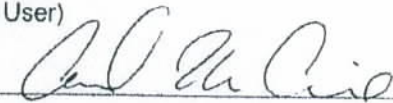
Name: Cristina M. Gilson
Title: CEO

Florida Housing Finance Corporation

By: 
Name: Steve Auger
Title: Executive Director
On behalf of the Issuer for all staff.

Caine Mitter


Ansel Caine
(System User)

By: 

Address: 225 West 35th Street, Suite 900, New York, NY 10001
acaine@cainemitter.com Phone: 212-686-8820

Raymond James

Chris Spelbring, Managing Director
(System User)

By: 

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Chris.spelbring@raymondjames.com Phone: 804-225-1161

Raymond James

Joseph Tait, CFA, Managing Director
(System User)

By:



Address: 535 Madison Avenue, New York, NY 10022
Joseph.Tait@raymondjames.com Phone: 646-557-1550

Raymond James

Craig Willingham, Senior Vice President
(System User)

By:

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Raymond James

Tim Wranovix, Associate Vice President
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By:

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Raymond James

Joseph Tait, CFA, Managing Director
(System User)

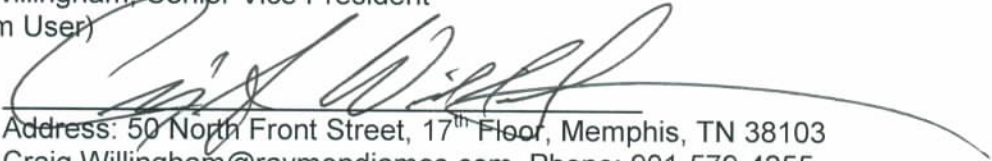
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J. Robert Coleman
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Raymond James

Donald Peterson, Managing Director
(System User)

By:  _____

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Donald.Peterson@raymondjames.com Phone: 727-567-1033



1st AMENDMENT TO PROGRAM ADMINISTRATION AGREEMENT DATED [DATE]

This is an amendment to the Program Administration Agreements dated [DATE], by and between Housing and Development Services, Inc. ("HDS"), a Florida Corporation located at 3050 Universal Boulevard, Suite 190 Weston, FL 33331 and Florida Housing Finance Corporation ("Client"), located at 227 North Bronough Street Suite 5000, Tallahassee, FL 32301

WHEREAS, the parties wish to amend certain terms of these Agreements; and THEREFORE, the parties agree as follows:

1. The agreement is hereby amended to include the scope of services for TBA Programs, which is now detailed in a new Exhibit 1.
2. Addendum A is hereby modified as follows:
 - TBA Program Fee \$225.00 per File
3. Target Set-Asides and Recapture Notices – Loans financed under TBA Program funds will not be require a Target Program Set-Aside. Additionally, Recapture Notices shall not be required for these loans, and a Recapture Notice will not be executed.
4. Entire Agreement. This Amendment, together with the named Agreement, constitutes the final, complete and exclusive statement of the agreement between the parties pertaining to their subject matter and supersedes any and all prior and contemporaneous understandings or agreements of the parties.
5. Modification. This Amendment may be supplemented, amended or modified only by the mutual agreement of the parties. No supplement, modification or amendment of this Amendment shall be binding unless it is in writing and signed by both parties.
6. Inconsistency. In the event of any conflict between this Amendment and the Agreement, the terms of this Amendment shall govern.
7. Agreement Continues. Except with respect to the changes effected by this Amendment, the Agreement continues to remain in full force and effect.

Date: 1/14/14

(“Client”)

By (Print): Stephen P. Auger
Title: Executive Director

(“HDS”)

By: Cristina M. Gilson
Title: President



EXHIBIT 1

SCOPE OF SERVICES – TBA PROGRAM

The following is a list describing the variety of services available to TBA Programs. These services may be updated from time to time based on program needs, process changes or system updates.

- Provide SF Web Management System (Lender Portal) (includes all licenses to use, including HDS Software, and all third party licenses) as a service
- Provide SF DARM - Reporting and Analysis (includes all licenses to use, including HDS Software, and all third party licenses) as a service
- Set up database and SFMS (Windows System and Database) (includes all licenses to use, including HDS Software, and all third party licenses)
- Create and Maintain Program Lender Contacts Database
- Create and Maintain Program website at www.ehousingplus.com
- Develop and Maintain Registration Website for Trainings
- Maintain Program Notices on Website
- Provide access to eHousingPlus University Training
- eHP/HDSSystem Training Site, Updates & Upgrades
- Coordinate and Conduct System Trainings
- Coordinate and Conduct Program Trainings
- Provide Lender Support for Program Eligibility
- Provide Lender Contact for Technical Support
- Set up system/data backups at off site location, BCDR
- Release Software and ongoing Updates
- Set Up Program in Production environment
- Set up Issuer's allocations & Updates as required
- Set up Income & Acquisition Cost Limits; update as needed
- Set up Target Area allocations
- Identify all Target Area census tracts & Update in SF Web System
- Set up Program On/Off Times, if needed
- Set up Program Milestones and Timelines, as needed
- Review and Develop applicable Program Forms
- Map and program forms into system for auto fill and web accessibility
- Development of all memos and action notices that are auto generated, per program
- Create and Publish the Administrator's Guidelines, per program
- Create and Publish additional program documents as needed in system and/or on web
- Maintain changes and redeploy forms, docs etc.
- Manage participating lender usernames and passwords
- Monitor fund program balances, per program, as needed
- Make all changes to rates, per specific Allocation, Lot, Program, as needed
- Make all changes to approved Lenders in system, per Program, as needed
- Perform lender pipeline management, per program



- Manage Exceptions and deficiencies in files: work with lenders to cure
- Manage and send delinquent file notifications
- Perform QC/QA Audits, as needed
- Import XML data to from Servicer in HDS format
- Log in loan package, received documents from lenders and loan deficiencies in system Review compliance file; document deficiencies, work with lender to cure.
- Verify and update all loan record information from data in file, as needed
- Update missing information for data not available on web, as needed
- Compliance Approve Loans
- Import Purchase/Funding information from Servicer via HDS XML
- Import Pooling Information from Servicer via HDS XML
- Import Investor Information from Servicer via HDS XML
- Process and send Recapture Letters, where applicable
- Manage Extension Fees, Record
- Special Issuer Reporting options
- Special Finance team Reporting options
- Data Download Views and DARMS Tools
- TBA Program Tracking and Timelines – HDS Timeline
- File Retention - IronMountain

FLORIDA HOUSING FINANCE CORPORATION

(“ISSUER”)

AND

**HOUSING AND DEVELOPMENT SERVICES, INC. D/B/A
EHOUSINGPLUS**

(“ADMINISTRATOR”)

PROGRAM ADMINISTRATION AGREEMENT

Pertaining to:

Single Family Homebuyer Program

PROGRAM ADMINISTRATION AGREEMENT

This Program Administration Agreement (the "Agreement"), Florida Housing Contract Number 2013-09-R-150--001, is entered into as of October 1, 2013, (the "Effective Date") by and between Florida Housing Finance Corporation, (the "Issuer" or "Florida Housing"), located at 227 North Bronough Street, Suite 500 Tallahassee, FL 32301-1329 and **HOUSING AND DEVELOPMENT SERVICES, INC. d/b/a eHousingPlus** (the "Administrator"), a Florida corporation located at 3050 Universal Boulevard, Suite 190, Weston, Florida 33331, (together the "Parties").

WITNESSETH

WHEREAS, the Issuer intends to implement a Single Family Program (the "Program") that provides affordable mortgages to eligible homebuyers who are persons of low or moderate income, who are seeking to live in decent, safe and sanitary housing within the State of Florida (the "State"), when they acquire a qualifying FHA-Insured, Conventional, and/or VA-Guaranteed, Rural Development "RD" Guaranteed Mortgage Loan via a Lender; and

WHEREAS, pursuant to Section 25 of the Internal Revenue Code of 1986, as amended, the Issuer may make an election under Section 25 of the Code to exchange some of its private activity bond allocation for the authority to issue Mortgage Credit Certificates ("MCCs") to persons of low and moderate income acquiring owner-occupied residences; and

WHEREAS, Section 103 and Section 143 of the Internal Revenue Code of 1986 (the "Code"), provide that the interest on obligations issued by or on behalf of a state, district, or political sub-division thereof, the proceeds of which are to be used to finance qualifying owner-occupied residences is tax exempt (the "Single Family Residences"); and

WHEREAS, the Issuer desires the Administrator to perform certain duties as described in RFP 2013-09, attached to as Exhibit "A" and incorporated herein, and in this Agreement; and

WHEREAS, the Administrator will, subject to the terms hereof, administer the Program of the Issuer, on behalf of the Issuer.

NOW, THEREFORE, in consideration of the representations, warranties and mutual agreements herein contained, the Administrator and the Issuer agree as follows:

1. DEFINITIONS

Unless otherwise indicated, all words and terms defined in this Agreement, as of the Effective Date hereof, are used herein as so defined.

"Acquisition Cost Limit" means Issuer limits on the maximum purchase price of a home, by area.

"Administration Fee" or "Fee" means the fee earned by the Administrator for services rendered hereunder as provided in Addendum A.

"Administrator" or "Program Administrator" means eHousingPlus.

“Certified Indebtedness Amount” means the amount of indebtedness of the mortgage loan for which an MCC will be issued.

“Code” means Section 25 and/or Section 143 of the Internal Revenue Service Code of 1986.

“Data Analysis and Reporting Module” or “D.A.R.M.” means the Administrator’s proprietary product which allows authorized users to access Program information via the following tools: dashboards, eReports, analysis pivots and data downloads.

“Election Date” or “MCC Election Date” means the date the Issuer elected to issue MCCs in lieu of qualified mortgage bonds for the Program.

“First-Time Homebuyer” means an individual determined to be of low or moderate income that has not had an ownership interest in a principal residence three years prior to the date of purchase under the Program.

“FHA” means the Federal Housing Administration of the U.S. Department of Housing and Urban Development, or any successor thereto.

“FHA/RD/VA Loans” means Mortgage Loans which are FHA Insured, Rural Development (“RD”) Guaranteed or the US Department of Veterans Affairs (“VA”) Guaranteed.

“FHA Insurance” means FHA mortgage insurance issued under one of the following FHA Insurance programs pursuant to the National Housing Act:

FHA §203(b), Home Unsubsidized (including 223(e) declining area loans);

FHA §234(c), Condominiums;

FHA §203(b)(2), Veteran’s Status;

FHA §203(k) Rehabilitation Home Mortgage Insurance; or

such other FHA insurance programs as shall be acceptable to the Issuer and the Master Servicer.

“FHA Insured” means insured under FHA Insurance.

“GNMA” means the Government National Mortgage Association, a wholly -owned government corporation of the United States within the U.S. Department of Housing and Urban Development, or any successor thereto. Its powers are prescribed generally by Title III of the National Housing Act, as amended (12 U.S.C. 1716 et seq.).

“GSE” means the Government Sponsored Enterprise which includes Fannie Mae and Freddie Mac.

“HDS” means Housing and Development Services, Inc. and its subsidiary Housing and Development Software, LLC.

“Income Limits” means the federally adjusted income limits for a borrower(s), by household size, by area

“IRS” means the Internal Revenue Service, a U.S. Department of the Treasury tax collection agency that administers the Internal Revenue Code enacted by Congress.

“IRS Form 8329” means the IRS form used by Lenders to report all MCC Mortgage Loans originated under that program on an annual basis.

“IRS Form 8330” means the IRS form used by Issuers (states, districts, and political subdivisions) of MCCs issued on a quarterly basis.

“Lender” or “Participating Lender” means a home mortgage lending institution approved by the Issuer for the Program.

“Master Servicer” or “Servicer” means U.S. Bank National Association.

“MBS” means Mortgage Backed Securities.

“MCC” or Mortgage Credit Certificate” means a certificate issued under a qualified mortgage credit certificate program by states, districts, or political subdivisions having the authority to issue qualified mortgage revenue bonds to provide financing for the acquisition, qualified rehabilitation, or qualified home improvement of a taxpayer’s principal residence.

“Mortgage” means the written instrument creating a lien on real property to provide security for the payment of a Mortgage Loan.

“Mortgage Certificate Credit Rate” means the rate specified by the Issuer for the MCC Program.

“Mortgage Loan” means a first lien and, if applicable, a second lien qualified mortgage loan originated by a Lender under the Program with respect to real property, evidenced by a Mortgage Note and secured by a Mortgage. For the purposes of this Agreement, the Mortgage Loan requirements are related to compliance with Program Guidelines.

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

“MRB” means tax-exempt and taxable mortgage revenue bonds.

“Program” means the Issuer’s loan program.

“Program Documents” means the Program Guidelines, program forms, the lender guidelines, and this Program Administration Agreement.

“Program Guidelines” means that certain document published from time to time by Florida Housing or its designee, which document prescribes the parameters for the Program, which include, but are not limited to (i) interest rates, (ii) loan terms, (iii) fees, (vi) second mortgage loans (v) income and purchase price limits and Targeted Areas. The Program Guideline may be viewed on Florida Housing’s website located at www.FloridaHousing.org and/or such other place as Florida Housing may designate from time to time. “Recapture Tax” means the IRS tax liability for a homebuyer who utilizes MRB or MCC proceeds if they sell or cease to occupy a home purchased under the Program before the required nine year occupancy period expires.

“Recapture Notice” or “Recapture Brochure” means the notification to First Time Homebuyers of the specific IRS Recapture Tax regulation.

“Revocation of MCC” means the forfeiture, cancellation, or voidance of any MCC certificate issued which may be found to be ineligible under the Program for any reason.

“Re-Issued MCC” means an MCC which has been re-designated to a new qualifying homebuyer(s), wherein the new qualifying homebuyer(s) has acquired a qualified property that was previously eligible for a tax credit.

“System” means the web-based software system, any derivatives thereof, and all rights, owned by Housing and Development Services, Inc. and licensed to the Administrator to carry out its duties herein.

“Targeted Area” means a federally designated area, identified by specific census tracts and block groups, where higher incomes and acquisition limits may be permitted, and whereby the First Time Homebuyer requirement is not mandatory.

“Working Group Professionals (WGP)” mean specific professionals approved strictly by the Issuer who are directly involved in the program, and who are authorized by the Issuer to access on-line program information. This may include Issuer, Master Servicer, Financial Advisors, Underwriters, Investment Bankers, and others.

“XML” means Extensible Markup Language or a standard file format whereby Administrator will interface information to and from the Master Servicer, and which will be required of the Master Servicer in order for Administrator to report required information.

2. ADMINISTRATOR’S REPRESENTATIONS, WARRANTIES AND COVENANTS

The Administrator represents that it is a Florida Minority Business Enterprise Corporation duly organized, validly existing and in good standing under the laws of the State of Florida, is duly qualified and in good standing to transact business in the State, and a Women’s Business Enterprise National Council (“WBENC”) certified firm, which possesses all requisite authority, power, licenses, permits and franchises to conduct any and all business contemplated by this Agreement and to execute, deliver and comply with its obligations under the terms thereof, the execution, delivery and performance of which have been duly authorized by all necessary corporate action.

The execution and delivery of this Agreement by the Administrator 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 board or governmental authority, or if such consent or approval is required, it has been obtained.

With respect to its duties hereunder, the Administrator will comply with the applicable non-discrimination provisions of the Civil Rights Act of 1964, the Fair Housing Act, U.S.C. Section 3601 et. seq., the regulations promulgated there under, Executive Order 11246, Equal Employment Opportunity, dated September 24, 1965 and the Fair Housing Amendments Act of 1988.

The Administrator agrees that so long as it shall continue to serve in the capacity contemplated under the terms of this Agreement, it will remain in good standing under the laws of its state of incorporation and qualified under the laws of the State to do business in the State.

No provisions of this Agreement shall require the Administrator to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder.

3. RELIANCE ON DOCUMENTS

The Administrator may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Administrator by the Issuer. The Administrator shall not be liable for any error of judgment made in good faith, unless the Administrator was negligent in ascertaining the pertinent facts.

The Administrator may rely on acting in good faith and shall be protected in acting or refraining from acting in good faith upon any affidavit, resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, certificate, note, security, or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties. The Administrator shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, certificate, note, security or other paper or document supplied by the Issuer.

No information, statement or report of the Administrator furnished in writing and required hereunder delivered to Lenders or the Issuer will, to the knowledge of the Administrator, contain any untrue statement of a material fact or omit a material fact necessary to make the information, statements, or report not misleading.

The Administrator and its officers, directors and principal shareholders, are not an affiliate of the Issuer or any Lender or any of their respective affiliates.

In the event of a conflict between the terms of this Agreement and RFP 2013-09, attached hereto as Exhibit "A," the terms of this Agreement shall control.

4. ISSUER'S AND ADMINISTRATOR'S RESPONSIBILITIES

A. Issuer's Responsibilities

The Issuer shall manage the Program, including, without limitation, (i) determining the amount and type of funding available for the Program and the timing and uses of such funding; (ii) determining the Mortgage Loan products to be offered through the Program; (iii) setting rates, terms, loan sizes, and other product-related decisions for the Program; (iv) selecting and approving the Lenders to participate in the Program; and (v) creating and updating the applicable documents, including the Mortgage Loan documents, notifications to Lenders, and other related documents.

B. Administrator's Responsibilities

The Administrator shall have the general responsibility for administering the Program in accordance with this Agreement on behalf of the Issuer. The Administrator shall be and is hereby irrevocably authorized and empowered by the Issuer to execute and deliver for and on behalf of the Issuer any and all instruments, documents and writings necessary or desirable to fulfill its duties and responsibilities hereunder; provided, that the consummation of the foregoing shall not be inconsistent with or prejudice the rights and interests of the Issuer. The Administrator shall collaborate with the Issuer regarding the Program goals and structure, and will provide the services listed herein, in its capacity as Administrator.

The Administrator shall use its best efforts, utilizing industry-approved processes and best practices to ensure file compliance in accordance with Sections 25, 103, and 143 of the IRS Code, in addition to the Issuer's Program parameters, as applicable.

The Administrator will track the MRB/MBS allocations and/or MCC authority and shall not allow Lenders to reserve funds under the Program if there are no available proceeds. In addition, the Administrator shall reserve twenty percent (20%) of the total issuing authority for MCC and/or MRB/MBS allocations for the issuance of MCCs and MRBs made for residences located in Target Areas for a period of one (1) year from the Election Date, as applicable. The qualifying Targeted Areas for the State are attached as Addendum B hereto. The Administrator will use its internal System functions to set up the Issuer's allocations or MCC authority, set up and update Income Limits, Acquisition Cost Limits, and new mortgage requirements; and track and monitor its funds, pipeline, and Program constraints, where applicable.

The Administrator will create and publish to its website Florida Housing's Program Guidelines, which will detail a step-by-step explanation of the process that Lenders will follow in order to successfully originate and deliver eligible Program loans. For the MRB/MBS Program, the Servicer will publish Mortgage Loan purchase documents on its website.

The Administrator will review information provided by the Participating Lenders including all documents and information pertaining to the eligibility of MRB/MBS loans, and/or indebtedness with respect to which an MCC is issued sufficient to determine the eligibility of such loans, including, without limitation, a review of information, certifications and other documents regarding (i) the First-Time Homebuyer requirement; (ii) residence requirement; (iii) Income Limits; (iv) Acquisition Cost Limits; (v) Targeted Area requirement; (vi) information reporting requirement; and (vii) the Recapture Tax, all as required and defined in Sections 25 and 143 of the Code.

The Administrator will manage Participating Lender contact groups and electronic list serves of all approved Lenders, process Lenders through the System, create Lender usernames and passwords, and grant security access to the Administrator's single family System. The Administrator will communicate with Lenders to schedule and invite them to web-conference trainings, and put them on Program distributions lists. These will be used to communicate Program Updates, in addition to those which will be posted on the Administrator's website.

The Administrator will follow its process guidelines and System features to provide the services detailed herein. Any request for changes to these processes or the System will be analyzed for feasibility and cost. The Issuer will be advised accordingly.

i. Compliance Review Duties

Administrator will be provided files from each Lender after closing, which file(s) will contain all documents required in the Administrator's Guidelines. Administrator will track files, review contents for accuracy and compliance with Program Guidelines as set forth by the Issuer, update System information, and note any file deficiencies which need to be cured. The Administrator will contact Lenders via its online System, e-mails, phone or other means as necessary for Lenders to correct file deficiencies as soon as possible. Ultimately the Lender is responsible for curing the deficiencies, and if not cured within a reasonable time, the Administrator will recommend file not be purchased into the Program.

Files will be processed and reviewed within a 24-48 business hour period after receipt, and the Lender will be immediately informed of any exceptions via the Administrator's System. Lenders will have easy access to the Administrator's System where status of the Mortgage Loan can also be reviewed at any time.

The Administrator will provide the service of reviewing all submitted loan applications, with supporting Program Documents as required, and work with the Lenders to ensure eligibility guidelines are being followed.

ii. Available System Functions for Lenders

Lenders are provided secure access to the Administrator's System, whereby they can process, review and manage their loan detail. Lenders will not have access to any other company's activities or book of business. The available System functions are:

- View available funds and allocations
- Reserve Loans, including first mortgages, additional mortgages, and assistance
- Print loan confirmations once a loan is reserved, and other System reports
- Ability for Lenders to update loan information or add other data to the loan record as it moves through the pipeline
- Underwriter Certification/Commitment (Pre-Compliance) functionality that gives the Lenders' underwriter the ability to certify and update that they have personally verified information prior to closing
- A Lender pipeline that provides a detailed picture of how loans are moving through each stage in the Program (additional features are available to narrow pipeline data by various filtering criteria)
- A Program pipeline that provides a Program-level view of the loans moving through the required stages, and includes a variety of detail such as the purchase dates, pool information, CUSIP and delivery to investor data (NOTE: this information is provided contingent on Servicer interfacing data via the Administrator's XML upload tool)
- Ability to view file deficiencies/exceptions, which are items posted by the Administrator that need to be corrected, including the Master Servicer's exceptions which are imported by the administrator via an XML upload into its System. The Lender has an easy view of items which need to be corrected, thus allowing for the Mortgage Loans to be purchased much faster.
- Access to Program and loan forms, which Lenders can easily print and reprint as needed as soon as the documents are ready to be packaged for closing
- Feature to easily allow lenders to cancel a Mortgage Loan, which immediately re-appropriates funds back to the Program
- Access to a varied selection of e-reports for Lenders to view, print or download, including loan confirmations, loan details, pipeline reports, demographics, and loan deficiencies to correct.
- Access to Program e-forms that are System-generated, reducing the level of effort Lenders need in order to print specific Program forms. The system uses the data entered by the Lender, plus Program information set up by the Administrator to generate forms.
- Access to the System's data view and download tool, which Lenders may use to download key loan information related to their book of business.

iii. Additional Working Group Functionalities and Tools on the Web

Approved Working Group Professionals will have access to additional System features, in addition to some of the above features. While Lenders can only view their own book of business, the working group professionals can view the entire Program portfolio. This allows them to independently view Program and Lender performance. Available features for Working Group Professionals are:

- Access to the System's data view and download tool, a web-based module that provides the ability to download data directly from the System. This data includes over 80 fields such as rates, funds, Lenders, borrower, property and other key data related to Program activity. Specific criteria can be filtered to display more narrow data groups as needed.
- Working Group Professionals can save specific groupings of data, and re-download as many times as needed in a variety of formats.
- Access to the System's Data Analysis and Reporting Module (D.A.R.M.), a graphical analysis and dashboard module that takes data reporting and analysis to a new level. The System provides a comprehensive dashboard view of program metrics, specifically designed for the market. The analysis portion of the module provides the ability for the user to select from all key data groupings and summaries, from Program, to rate, to lender, and much more, and create multi-dimensional analysis outputs. The module gives the user the ability to save their own unique views, and download the data for reporting. Additional filtering and grouping abilities make this tool extremely powerful for Working Group Professionals.

iv. Administrator's Internal System

The Administrator's main compliance application and database reside on a secure server at secure facilities, and are not available to any user, other than the Administrator, and its designees. The System is designed to be online 24 hours a day, seven days a week, and is backed up hourly to both an on-site and off-site facility. From time to time, periodic routine maintenance may be done, requiring the System to be off-line briefly. The Administrator will take precautions to schedule such maintenance outside of business hours. The Administrator also maintains a full disaster recovery program that will enable the System to be made available within a 24-hour period in the event of a disaster.

The application is designed for program compliance and funds tracking. Allocations will be reflected on the Administrator's System as changes occur in real time; the information will not be static. The application will be maintained behind a firewall and will not be accessible to the general public, however, the data will always be available to the Issuer and Working Group Professionals should it be required.

The Administrator reserves the right to modify its system and available features as part of its on-going system improvements.

v. Reporting Tools and Forms

The Administrator will provide secure access to its System to the Issuer, Participating Lenders, and other approved professionals, to access reporting and analysis tools which contain Program information. These include Program demographics, loan activities, Program pipeline, Program funds and other key Program indicators. Access to the System is provided

via approved user i.d.'s, and may require that the user has attended training prior to being issued, as applicable.

The Administrator will incorporate standard Program forms into its web-based System for Lenders to access. These may include automated affidavits, Program Guidelines and other forms which the Lender may use to complete the required loan submittal package. The Administrator will also provide a Recapture Brochure which the lender can access on behalf of the borrower if required, and send the Recapture Notice to the borrower(s) within 60 days of loan approval.

For MCC Programs, the Administrator will provide the reports necessary to execute the IRS 8329 on a quarterly basis, and send to the Issuer on a timely basis. Additionally, the Administrator will provide the reports necessary to execute the IRS 8330 on an annual basis, and send to the Lenders on a timely basis.

The Administrator will issue the MCC and Final Recapture Notice and mail to the borrower(s) for MCCs in the Program, and the Final Recapture Notice for MRB/MBS loans in the Program, as warranted.

vi. Training

The Administrator will provide Program-wide group training via web-conferencing. In addition, the Administrator may conduct periodic additional training for new Lenders or programs, as needed. System trainings are provided on a regular basis and dates are posted to the Administrator's website.

Program-wide trainings are scheduled on multiple dates, where all Program features and processes are explained to Participating Lenders. This will include a full training of the System features. Periodic trainings are added based on need, and the Administrator will advise the Issuer of any such dates. In addition, the Administrator will provide "eHP University Training", which includes origination and programmatic information, where Lenders can review Program criteria and steps using a web-based, self-paced tool. One-on-one support is also provided by the eHousingPlus staff when Lenders are in the System and are having difficulty. Any Lender who shows continuous deficiencies or inability to understand processes will be required to attend additional trainings to ensure that they are both promoting the Program accurately and taking the necessary steps to ensure compliance with the guidelines.

The Issuer's staff will be trained to use the reporting and analysis web-based tools separately. This will be done after Program commencement and can be scheduled thereafter as needed.

vii. Customer Support

The Administrator, as part of its duties, provides on-going support to the Lenders and others who need assistance in processing Program loans. This includes assistance in determining eligibility factors such as income, total acquisition costs, system assistance, documents, and any other support Lenders require in the successful origination of these loans. Lenders will be encouraged to attend trainings in order to become better educated on eligibility factors, and how to efficiently navigate the process, including the Administrator's System. The

Administrator's System also includes an on-line help, which is indexed and searchable.

The Administrator's staff is readily available to speak to Lenders during business hours. Lenders also have direct access to our staff via on-line CHAT and email features. No calls are handled by off-shore companies or call centers at any time. Periodically, staff may be working during off-hours and may respond to e-mails at that time as well. The Administrator will use its best efforts to assist Lenders in the delivery of eligible and complete loans during the origination period.

5. ADMINISTRATOR'S SYSTEM, DATABASE AND QUALITY ASSURANCE

During the term of this Agreement, and for the purpose of managing the Program, the Administrator will grant the Issuer and the Working Group Professionals the right to use its System via the Internet. The System consists of a proprietary web-based, multi-function, security controlled software application, owned and licensed by Housing and Development Services, Inc. The System is protected by copyright laws and international copyright treaties, as well as other intellectual property laws and treaties. The Issuer shall comply with all applicable laws regarding use of the System, including but not limited to: (i) The Issuer, and all users to which it approves for access to the System, agree not to remove or alter any copyright notices on any and all copies of the System; (ii) The Issuer, and all users to which it approves for access to the System, shall not distribute registered copies of the System to third parties.

All of the web areas of the System are secure using SSL / enTRUST, and data is encrypted. Users are assigned security roles based on their approved access level, i.e., originators, underwriters, etc. Users are not required to purchase any part of the System. The process may require a one-time downloading of (free) Adobe Reader to print and view reports and forms. There are no additional license costs to access the System.

The Administrator's website is www.ehousingplus.com. This website is structured to house the Issuer's Program information and has easy to understand information related to the Program. The Issuer can link to any of the Administrator's website areas, and vice versa, in order to provide a more seamless process for Lenders. This information will be requested from the Issuer when the Program is being set up.

6. COMPENSATION OF ADMINISTRATOR; LIABILITY FOR EXPENSES. As compensation for the performance of its duties hereunder, the Administrator is entitled to receive a fee(s) as detailed in Addendum A. Fees may be subject to an annual increase, that which will not exceed 10% annually. Any fee increase will become effective on the anniversary date of the contract and any fee increases will be notified by Administrator to Issuer in writing a minimum of 90 days prior to effective date.

7. INTERACTION WITH MASTER SERVICER AND OTHER WORKING GROUP MEMBERS. Administrator will interact closely with all Working Group Professionals, especially the Master Servicer. Administrator recognizes that the role of the Administrator and Master Servicer is to work closely together in as seamless as possible a process, to ensure high Lender participation and remove unnecessary obstacles in the origination of Mortgage Loans in the Program. Administrator will therefore interact with the selected Master Servicer in providing the daily XML interface file as needed.

8. LIMITATIONS

Limitation on Liability of Directors, Officers, Employees and Agents of the Administrator

No director, officer, employee or natural person acting as an agent of the Administrator shall be under any personal liability to the Issuer, the Master Servicer, or Lender for any action taken in good faith or for refraining from the taking of any action in good faith pursuant to this Agreement, or for errors in judgment.

9. WARRANTIES AND REMEDIES

A. Performance Warranty

Administrator warrants that work performed will be performed by qualified personnel in a professional, workmanlike manner, consistent with the prevailing standards of the industry; and it will use commercially reasonable efforts to perform under this Agreement. Administrator shall not be held responsible for carrier, telecommunications, or Internet access outages.

Administrator will not be liable for unauthorized access to, or alteration, theft or destruction of the Issuer's data files, programs, procedures or information through accident, fraudulent conduct, or any other method, unless such access, alteration, theft or destruction is caused as a result of the Administrator's negligence or intentional misconduct. Administrator agrees to protect said information in a manner and at a level that is widely accepted and consistent with prevailing industry standards.

Administrator shall not be held responsible for the breach of any warranty or indemnification provided by third party software providers, however, Administrator agrees it shall attempt to enforce all warranties and indemnifications provided by third party software providers. Administrator shall not be held responsible for and does not warrant the functionality of any Issuer programs or modifications not originated by Housing and Development Software, LLC.

THERE ARE NO OTHER WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO THIS AGREEMENT AND THE HDS SYSTEM PROVIDED OR ANY MAINTENANCE, TECHNICAL SUPPORT OR SERVICES TO BE PROVIDED OR ANY SYSTEM ENHANCEMENTS PROVIDED INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

B. Remedies

Whenever any failure referred to in Section 9 hereof shall have happened and be continuing, the Issuer may, upon the expiration of any applicable cure period, take any one (1) or more of the following remedial steps:

i. By notice in writing, the Issuer may, subject to applicable State and federal law, terminate all of the Administrator's obligations under this Agreement.

ii. On or after the receipt by the Administrator of such written notice, all authority and power of the Administrator under this Agreement shall pass to and be vested in a substitute administrator. The Issuer shall have the responsibility of coordinating the activities of the substitute Administrator.

iii. The Administrator agrees to cooperate with the Issuer in effecting the termination of the Administrator's responsibilities hereunder, at no additional cost to the Administrator.

iv. Unless otherwise expressly provided, no remedy herein conferred upon or reserved is intended to be exclusive of any other available remedy, but each remedy shall be cumulative and shall be in addition to other remedies given under this Agreement or existing at law or in equity. No delay or omission to exercise any right or power accruing under this Agreement upon the happening of any event set forth herein shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed pertinent.

10. CONFIDENTIAL INFORMATION; NON-DISCLOSURE

The Administrator acknowledges that the data collected by its System is in part private, non-public information, and will use its best efforts to protect it at all times. An electronic backup of the data will be provided to the Issuer at any point in time it is requested by the Issuer. Through normal administration activities, including the tracking of file deficiencies, the Administrator may sometimes obtain non-public personal and financial information concerning the mortgagors and their Single Family Residences. Such information or non-public personal and financial information may be used by the Administrator or by its officers, employees, agents or affiliates, only as contemplated by the Program. All such information shall only be used in a manner consistent with any applicable laws or regulations regarding disclosure of credit information and/or non-public personal and financial information. The Administrator shall not acquire and shall not permit, to its knowledge, its officers, employees, agents or affiliates, to acquire any property which secures a Mortgage Loan. Access to data will be restricted to Issuer approved participants. It shall be the responsibility of the Issuer to notify the Administrator of any such approvals/denials/updates as required. Issuer shall provide Administrator approvals for any Working Group Professionals who will be granted access to Program data. Administrator shall not be liable for any access approvals granted by the Issuer.

At times, Issuer may obtain confidential information of the Administrator. Confidential information includes any information, not generally known in the relevant trade or industry, obtained from the Administrator, HDS, Inc., its affiliates, or their vendors or licensors or which falls within any of the following general categories: (a) information relating to trade secrets of HDS or its vendors or licensors; (b) information relating to existing or contemplated products, services, technology, designs, processes, formulae, computer systems, computer software, reports, algorithms in research or developments of HDS or its vendors or licensors; (c) information related to the business of HDS or that of its vendors or licensors, including but not limited to business forms, handbooks, policies, documents, business plans, business processes and procedures, sales or marketing methods, methods of doing business, customer lists, customer usage and/or requirements; (d) information marked "Confidential" or "Proprietary;" and (e) this Agreement.

Duty to Maintain Confidentiality: Each Party, on behalf of itself, its employees, agents and representatives, agrees to keep the confidential information of the other Party in the strictest confidence, in the manner set forth below:

i. Neither Party shall copy, modify, enhance, compile or assemble (or reverse compile or disassemble), or reverse engineer confidential information or anything containing or embodying such confidential information of the other party (except in performance of services by HDS) and shall not directly or indirectly, disclose, divulge, reveal, report or

transfer such confidential information of the other to any party other than as a Permitted Party. Permitted Party(ies) include any officers, directors, managers, administrators, executive directors, and employees of the Parties.

ii. Neither Party shall use any confidential information of the other or the concepts therein for its own benefits or for the benefit of a third party or for any purpose other than the purpose for which such confidential information is being disclosed, including all proprietary systems and material accessed via the Administrator's System, website, or distributed materials. Issuer shall accept responsibility to maintain confidentiality on their behalf, and on behalf of those it authorizes to act on its behalf, including any Working Group Professionals designated to access such information. Working Group Professionals may be required to execute separate confidentiality agreements.

iii. Neither Party shall remove any proprietary legends or notices, including copyright notices, appearing on or in the confidential information of the other Party.

iv. Each Party shall take appropriate action with respect to each and every person who is permitted access to any confidential information of the other to ensure that each such person complies with the confidentiality provisions hereof. Each Party shall use its best efforts to enforce the proprietary rights of the other Party and the other Party's vendors, licensors and suppliers (including but not limited to seeking injunctive relief or other reasonably necessary action) against any person who has possession of or discloses confidential information in a manner not permitted by this Agreement.

v. Any materials which are, or which relate to or derive from any confidential information of the other Party shall be kept confidential, and all such materials shall be returned to the disclosing Party (or destroyed, if return is not possible or economically feasible) upon satisfaction of the purpose for the disclosure of such information.

vi. The Parties may disclose confidential information to their attorneys in the course of representation on a matter reasonably requiring the attorneys to receive the confidential information and may also disclose confidential information to their certified public accountants and to the extent necessary to enable those accountants to prepare financial statements or reports required by law.

vii. In the event that any demand is made in litigation, arbitration or other proceeding for disclosure of confidential information, the party upon which the demand is made shall not disclose the confidential information, and, if necessary, shall seek a protective order or other appropriate relief to prevent or restrict and protect any disclosure of confidential information.

11. FILES SUBJECT TO FLORIDA'S PUBLIC RECORDS LAW:

i. Any file, report, record, document, paper, letter, or other material received, generated, maintained or sent by the Compliance Administrator in connection with this Contract is subject to the provisions of Sections 119.01-119.15, Fla. Stat., as may be amended from time to time (hereinafter called "Florida's Public Records Law"). The Compliance Administrator represents and acknowledges that it has read and understands Florida's Public Records Law and agrees to comply with Florida's Public Records Law.

ii. Pursuant to Section 119.0701(2), Fla. Stat., the Compliance Administrator is required "to comply with public records laws, specifically to:

iii. Keep and maintain public records that ordinarily and necessarily would be required by the public agency in order to perform the service.

iv. Provide the public with access to public records on the same terms and conditions that the public agency would provide the records and at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.

v. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law.

vi. Meet all requirements for retaining public records and transfer, at no cost, to the public agency all public records in possession of the contractor upon termination of the contract and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the public agency in a format that is compatible with the information technology systems of the public agency.”

12. MISCELLANEOUS PROVISIONS

A. Books and Records

The Administrator agrees to keep proper books, records and accounts sufficient to comply with reporting requirements applicable to the Program. The Administrator shall make such books and records available for inspection copying by the Issuer upon ten (10) days written request by the Issuer, during normal business hours and under reasonable conditions.

B. Files

The Administrator agrees to keep Program related documents and files for a period of five (5) years. In the event that this Program Administration Agreement is terminated by either Party, the Issuer shall have the option to request the loan files, and the Administrator shall ship them to the Issuer at the Issuer's expense. After such period, the Administrator will notify the Issuer of its intent to destroy the documents, and Issuer shall have, at its expense, the option to retain the records beyond the five year period.

C. Transfer of Duties

Upon termination of this Agreement or the Administrator's responsibilities under this Agreement, the Administrator shall promptly, but not later than thirty (30) days after such termination, supply loan and Program data in a MS SQL format to Issuer or its successor(s). Administrator shall use its best efforts to ensure the orderly and efficient transfer of all information required by the Program to the Issuer or its successor(s), or, to a new program administrator designated by the Issuer. Costs associated with such transfer shall not be borne by the Administrator.

D. Amendments, Changes and Modifications

Subsequent to the commencement of the Program, this Agreement may be amended, changed, modified, altered or terminated only with the written consent of the parties hereto.

E. Governing Law

This Agreement shall be construed in accordance with the laws of the State of Florida, and the obligations, rights and remedies of the Parties hereunder shall be determined in accordance with such laws without reference to the laws of any other state or jurisdiction, except applicable federal laws, rules and regulations. Venue for any action under this Agreement shall be in Leon County, Florida.

F. Invoices

The Compliance Administrator shall submit invoices to the program contact person designated in Section G of this Agreement. Each invoice for fees shall be in a format that is clearly itemized so that the invoice states the specific services performed and when and where the services were performed. Payment of an undisputed invoice shall be made within a reasonable period of time not to exceed 30 days after receipt of the invoice. If the Compliance Administrator is found to be in non-compliance with Florida laws, Federal laws, Florida Housing rules or Florida Housing policies governing its duties hereunder, or fails to perform its duties hereunder, any compensation received in connection with this Contract shall be subject to forfeiture to Florida Housing.

G. Notices

All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by certified or registered mail, or electronic mail, return receipt requested, addressed to the appropriate notice address below. The Issuer or the Administrator may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent.

The Administrator shall exercise due diligence in reporting to the Issuer and its designees any occurrences observed in the administration of the Program which in the reasonable judgment of the Administrator would be of interest to the Issuer or its designees, or which would have the effect of violating the terms and conditions of the Program, as set forth in the Program Documents.

All notices shall be addressed to:

- (a) As to the Program Administrator

As to Contract notifications:

Cristina M. Gilson
Housing and Development Services, Inc. d/b/a eHousingPlus
3050 Universal Boulevard, Suite 190
Weston, FL 33331
(954) 217-9597
(954) 217-9598 Fax
Cristina.Gilson@hdsoftware.com

As to Program notifications:

Paloma Miranda
eHousingPlus
3050 Universal Boulevard, Suite 190
954-217-0817 Ext 210
206-888-2725 Fax
Paloma.Miranda@ehousingplus.com

Patricia Denihan
eHousingPlus
3050 Universal Boulevard, Suite 190
(954) 430-6072 Direct
206-888-2725 Fax
Patt@ehousing.cc

(b) As to Florida Housing:

Florida Housing contract manager:
Della Harrell
Contracts Manager
Florida Housing Finance Corporation
227 North Bronough St., Suite 5000
Tallahassee, Florida 32301-1329
Phone: (850) 488-4197
Fax: (850) 414-6548
E-mail: della.harrell@floridahousing.org
or a designated successor.

Florida Housing program coordinator:
Chip White
Florida Housing Finance Corporation
227 N. Bronough ST, Ste. 5000
Tallahassee, Florida 32301
(850) 488-4198 Ext. 1203 Direct
(850) 509-8782 Mobile
charles.white@floridahousing.org
or a designated successor.

H. Severability

In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

I. Further Assurances and Corrective Instruments

To the extent permitted by law, the Issuer and the Administrator agree that they will, from time to time, execute, acknowledge and deliver, or cause to be executed, acknowledged and delivered, such supplements hereto and such further instruments as may reasonably be required for carrying out the intention of or facilitating the performance of this Agreement.

J. Terms of Agreement

This Agreement shall be in full force and effect from the Effective Date forward through September 30, 2015, unless it is earlier terminated. The initial term of the Contract shall be for two years. If the parties mutually agree in writing, the Contract may be renewed up to two times. Each renewal may be up to an additional three years, but a single renewal may be less than three years at the sole option and discretion of Florida Housing. Renewals are subject to satisfactory performance.

K. No Rights Conferred on Others. Nothing in this Agreement shall confer any right upon any person other than the Issuer and the Administrator; provided that the Master Servicer may rely upon the Administrator's approval of the Compliance File in connection with the purchase of a Mortgage Loan.

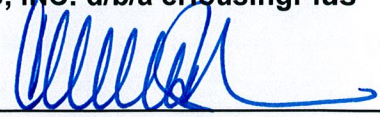
L. Members of the Issuer Not Liable. This instrument is executed by the directors, officers, or executive directors of Florida Housing in their capacities as said directors, officers, or executive directors. No covenant, stipulation, obligation or agreement contained herein shall be deemed to be a covenant, stipulation, obligation or agreement of any present or future directors, agent, counsel, officers, employee, or executive director of the Issuer in his or her individual capacity, and none of the directors of the Issuer, any officers, or executive directors executing this Agreement shall be liable personally with respect to this Agreement or be subject to any personal liability by the execution thereof.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, we have set our hands as of the date first written above.

**HOUSING AND DEVELOPMENT
SERVICES, INC. d/b/a eHousingPlus**

By: _____

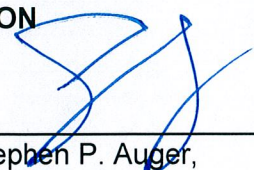


Cristina Miranda Gilson, its
President

IN WITNESS WHEREOF, we have set our hands and seals as of the date first written above.

**FLORIDA HOUSING FINANCE
CORPORATION**

By:



Stephen P. Auger,
Executive Director

Addendum “B” Fees

Fees are paid by the borrower, seller, Lender or builder of each loan. The Administration Fee is non-refundable, and submitted at the time the compliance file is sent to the Administrator. The Administrator's Fee can be paid by company check or cashier's check.

• MBS/MRB Processing/Compliance Fee	\$225.00 per file
• Forward Delivery TBA-limited compliance review	TBD
• MCC Processing/Compliance Fee	\$275.00 per file
• Combined 1st Mortgage MBS/TBA/MRB with MCC(1) file/certificate	\$350.00 per
• Third Party Second Mortgage Programs (2)	\$75.00 per file
• MCC Processing/Compliance Fee – Reissue	\$300.00 per file
• MCC Replacement/Lost Certificate	\$75.00 per Certificate
• Subordinate Loans, Additional Programs, Grants	TBD
• Other Services available upon request	TBD

There are no additional fees to the Issuer for the use of the System, management, training, or other services as described herein

1. Applies to Issuer's own 1st Mortgage and MCC Program Combination
2. Additional Fee applicable to any adjoining Second Mortgage Programs

**Addendum B
Targeted Areas**

Addendum C

(Only to be used for additional services or changes to scope of work)