CONFIDENTIALITY AGREEMENT

This Confidentiality Agreement ("Agreement") is made by and between Hilltop Securities Inc. ("HilltopSecurities") and Florida Housing Finance Corporation ("Recipient") and shall be effective upon Recipient's acceptance below.

WHEREAS, HilltopSecurities, is prepared to make available to Recipient certain pricing and pay-up information pertaining to the services contemplated in a Master Trade Agreement (as defined below) in connection with a proposal for the provision of TBA administration services (the "Purpose").

WHEREAS, HilltopSecurities would not be willing to make such information available to Recipient without the benefit of this Agreement and intends that this Agreement shall govern the conditions of disclosure of all Confidential Information (as defined hereinafter).

NOW, THEREFORE, in consideration of the mutual agreements, promises and undertakings set forth in this Agreement, and intending to be bound by this Agreement, Recipient, on behalf of itself, its directors, officers, employees, partners, affiliates, agents and advisors (collectively hereafter, "Representatives"), agrees as follows:

1.   Confidential Information. "Confidential Information" means all information or data pertaining to HilltopSecurities' fee structure and form of agreement setting forth the scope of TBA services to be provided by HilltopSecurities ("Master Trade Agreement") that is disclosed to Recipient or its Representatives by or on behalf of HilltopSecurities related to the Purpose.

2.   Confidentiality. Recipient hereby agrees that the Recipient and its Representatives will, use the Confidential Information solely for the Purpose, that the Confidential Information will be kept strictly confidential, and that Recipient and its Representatives will not disclose, divulge or communicate any of the Confidential Information to any person, firm or entity, in any manner whatsoever, other than in conformity with the terms of this Agreement and to the extent allowable by law.

3.   Certain Disclosures. In the event that Recipient or anyone to whom it supplies the Confidential Information receives a request to disclose all or any part of the Confidential Information under the terms of a subpoena, order or valid request issued by a court, regulatory authority or a governmental body, or pursuant to a public records request under Chapter 119, Florida Statutes, Recipient agrees (a) to notify HilltopSecurities promptly of the existence, terms, and circumstances surrounding such request, except if disclosure of such request is prohibited by law, (b) to consult with HilltopSecurities on the advisability of taking legally available steps to resist or narrow such request, and (c) if disclosure of such Confidential Information is required to prevent Recipient from being held in contempt or subject to other penalty, to furnish only such portion of the Confidential Information as, in the opinion of counsel to Recipient, it is legally compelled to disclose and to exercise its best efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to the disclosed Confidential Information.

4.   Termination. This Agreement shall terminate in its entirety ninety (90) days after Recipient's acceptance of this Agreement below, or sooner upon notification by HilltopSecurities.

5.   Equitable Relief. Notwithstanding anything to the contrary in this Agreement, in the event of a breach or threatened breach by Recipient of any provision of this Agreement, Recipient hereby acknowledges and agrees that Discloser shall have the right to seek immediate temporary or permanent injunctive relief, specific performance or other equitable relief, without prejudice to any other rights and remedies available to HilltopSecurities in this Agreement to the extent allowable by law.

6.   No Waiver. The failure to enforce at any time any of the provisions of this Agreement or to require at any time performance by any party of any of the provisions hereof shall in no way be construed to be a waiver of such provisions or to affect the validity of this Agreement, or any part hereof, or the right of any party thereafter to enforce each and every such provision in accordance with the terms of this Agreement.

7.   Governing Law. This Agreement shall be governed by, and interpreted in accordance with, the laws of the State of Florida without regard to conflicts of laws provisions.

8.   Severability. If any provision of this Agreement is inconsistent or contrary to any applicable law, rule or regulation, then said provisions shall be deemed to be modified to the extent required to comply with said law, rule or regulation and as so modified, said provision and this Agreement shall continue in full force and effect.

9.   No Modification. No change, modification or alteration of this Agreement shall be valid unless the same is specified in writing and signed by both parties hereto.

10.   Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

11.   Entire Agreement. This Agreement is the final agreement with respect to the subject matter hereof.

12.   Notices. Any notice under this Agreement will be in writing and will be deemed to have been duly given when delivered personally or three (3) days after such notice is deposited in the United States mail, registered, postage prepaid, and addressed to each party at such party's address shown on the signature page to this Agreement.

13.   Jury Waiver. RECIPIENT AND DISCLOSER HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM (WHETHER IN CONTRACT, STATUTE, TORT (SUCH AS NEGLIGENCE), OR OTHERWISE) RELATING TO THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have executed this Confidentiality Agreement as of the dates set forth below.

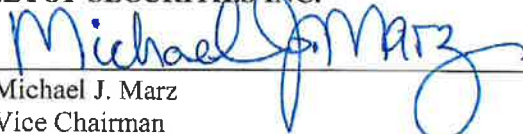**FLORIDA HOUSING FINANCE CORPORATION**

By:_____

Name:_Hugh R. Brown_____

Title:_General Counsel_____

Date:_11-29-17_____

HILLTOP SECURITIES, INC.

By:_____
Michael J. Marz
Vice Chairman

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