

The Texas Master Disaster

Master Mortgage Loan Purchase Agreement

Accession Number 1017062-98-506
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[Selected Excerpts]
1998

Definitions:

"Assignment and Conveyance": With respect to each Mortgage Loan, the assignment and conveyance of such Mortgage Loan from the Seller to the Purchaser or its designee, substantially in the form of Exhibit 8 annexed hereto.

EXHIBIT 8

FORM OF ASSIGNMENT AND CONVEYANCE [emphasis added]

On this ___ day of _____, 199__, BNC Mortgage, Inc. (the "Seller"), as the seller under that certain Master Mortgage Loan Purchase Agreement dated _____, 199_ (the "Agreement"), between the Seller and DLJ Mortgage Capital, Inc. (the "Purchaser"), does hereby sell, transfer, assign, set over and convey to Purchaser, as the purchaser under the Agreement, without recourse, but subject to the terms of the Agreement, all the right, title and interest of the Seller in and to the Mortgage Loans identified on the Mortgage Loan Schedule attached hereto, together with the related Mortgage Files and all rights and obligations arising under the documents contained therein. The Seller has delivered the documents for each such Mortgage Loan in accordance with Section 3...[

SECTION 3. Conveyance of Mortgage Loans.

[selected excerpts]

With respect to the Mortgage Loans included in any Mortgage Loan Package, the Seller hereby agrees to transfer, assign, set over and otherwise convey to the Purchaser, without recourse but subject to the terms of this Agreement, on the related Closing Date,

all the right, title and interest of the Seller in and to the Mortgage Loans identified on the related Mortgage Loan Schedule as of such Closing Date... In connection with any such transfer and assignment, the Seller shall execute and deliver to the Purchaser an Assignment and Conveyance, [emphasis added]

*Mortgage Loans included in any Mortgage Loan Package, the Seller hereby agrees to transfer, assign, set over and otherwise convey to the Purchaser, without recourse but subject to the terms of this Agreement, on the related Closing Date, all the right, title and interest of the Seller in and to the Mortgage Loans identified on the related Mortgage Loan Schedule as of such Closing Date. Each Mortgage Loan Schedule shall conform to the requirements of the Purchaser as set forth in this Agreement. Each Mortgage Loan Schedule shall be amended on the related Closing Date, if necessary, to reflect the Mortgage Loans accepted by the Purchaser on such Closing Date in accordance with Section 5 hereof. In connection with any such transfer and assignment, the Seller shall execute and deliver to the Purchaser an Assignment and Conveyance, substantially in the form of Exhibit 8 annexed hereto, with respect to the related Mortgage Loans and shall deliver, or cause to be delivered, to the Custodian or its designee, the documents or instruments specified below with respect to each such Mortgage Loan (each a "Mortgage File"). On or before the Closing Date for any such transfer and assignment, each of the related Mortgage Files shall have been delivered by the Seller to the Custodian and shall be held by the Custodian pursuant to the Tri-Party Custodial Agreement dated March __, 1998 (as amended, supplemented or otherwise modified from time to time, the "Custody Agreement"), among the Purchaser, the Seller and the Custodian, until the Custody Agreement is terminated as to the related Mortgage Loan. All Mortgage Files so delivered shall be held by the Custodian in escrow at all times prior to the related Closing Dates for the benefit of the Purchaser under the Custody Agreement. **Each Mortgage File shall contain the following documents: (a) the original mortgage note, naming the Seller as the holder/payee thereof (or, if the Seller is not the original holder/payee thereof, bearing all endorsements necessary to evidence a complete and unbroken chain of endorsements from the original holder/payee to the Seller) and endorsed by the Seller***

"Pay to the order of _____, without recourse" [Texas Business and Commerce Code, (hereafter BCC) 3-115 - Incomplete Instrument, Compliance Required to identify the unidentified Indorsee to complete negotiation, Uniform Commercial Code (hereafter UCC) 3-115] [emphasis added]; (b) the original mortgage, security deed, deed of trust or other security instrument ("Mortgage"), naming the Seller as the "mortgagee" or "beneficiary" thereof (or, if the Seller is not the original mortgagee/beneficiary thereof, such Mortgage together with all assignments necessary to evidence a complete and unbroken chain of intervening assignments from the original mortgagee/beneficiary to the Seller)...[

[Referenced Texas Local Government Code 192.007], so long as an unidentified Indorsee remains unidentified upon the face of the instrument by the wording "Pay to the Order of _____", agency relationship to a Mortgagee relying upon agency relationship filed of record is legally impossible, additionally when such instrument is Indorsed by the original Payee "Payable to the Order of _____" such instrument becomes an incomplete instrument and negotiation has not occurred until the Indorsee's identity has been established and placed on the face of the instrument, (BCC Sec 3.115), Whereas "Pay to the Order of _____" does not meet the legal definition of becoming a bearer instrument without further action by the unidentified Indorsee and is not that of a "special endorsement," BCC Sec 3.205. The label "Pay to the Order of _____" with instruction that "recourse" is not possible does not legally make bearer instrument "blank instrument" as defined by BCC Sec 3.205. For an "order instrument" to become a "bearer instrument" a lawful "indorsement in blank" by an Indorsee, where unidentified, such identity could be in compliance by a true party providing their name on the line "_____ " and thus negotiation would have occurred and the identified Indorsee at will could then indorse the instrument "In Blank" to make that of a "Bearer Instrument", logistical issue with a bearer instrument in relationship is the subsequent holders of

the instrument would be unidentified and thus the need for the MERS registry, except MERS is not of written record or that of public records for providing the legal means to perfect a lien not under governance of UCC Article 9. E-Mortgages if they were to be created could not affect interest in real property for such interest is not in writing and only address intangible personal property interests created under Article 9 (intangible payment stream, Covenant #20, “or” an interest in along with the tangible lien – Fraud in Factum) [emphasis added] . To be in compliance with BCC Article 3.204 an unidentified Indorsee would need to complete the negotiation by placing the unidentified Indorsee’s name on the face of the instrument and become identified to not have incomplete instrument in accordance to BCC Sec. 3.204 Once agency relationship is at failure any document filed of record by a party without support of an agency relationship is a nullity and thus the filings are ineligible for recordation and thus violate not only civil statutes but criminal statutes as it is illegal to offer to file an instrument that is not eligible for filing. [emphasis added] Additionally, unlike the negotiable instrument that can be proved up, loss of lien perfection can not be resurrected without the signatures of a grantor to the real property. [emphasis added]

...] and bearing evidence that such instrument [emphasis added] has been recorded in the appropriate jurisdiction where the Mortgaged Property is located (or, in lieu of the original of the recorded Mortgage, a duplicate or conformed copy of the Mortgage, together with a certificate of an officer of either (i) the Seller or (ii) a representative of the escrow company, title insurer or other closing agent certifying that such copy represents a true and correct copy of the original and that such original has been submitted for recordation in the appropriate governmental recording office of the jurisdiction where the Mortgaged Property is located, or a certificate of receipt from the recording office, certifying that such copy represents a true and correct copy of the original and that such original has been submitted for recordation in the appropriate governmental recording office of the

jurisdiction where the Mortgaged Property is located); (c) an original assignment of the Mortgage executed at the direction of the Purchaser by the Seller, without recourse, to either (i) "Bankers Trust Company, as trustee," (ii) "Bankers Trust Company, as trustee for the holders of DLJ Mortgage Acceptance Corp. Mortgage Pass-Through Certificates," or (iii) in blank, with evidence of recording thereon (except with respect to any assignments of Mortgage that are delivered in blank) and the original of any intervening assignment or assignments of the Mortgage, including any warehousing assignment, necessary to evidence a complete and unbroken chain of assignments from the original mortgagee/beneficiary to the Seller and bearing evidence that each such instrument has been recorded in the appropriate jurisdiction where the Mortgaged Property is located (or, in lieu of any such original recorded assignment of Mortgage or any such original recorded intervening assignment of Mortgage, a duplicate or conformed copy of such assignment of Mortgage, together with a certificate of an officer of the Seller certifying that such copy represents a true and correct copy of the original and that such original has been submitted for recordation in the appropriate governmental recording office of the jurisdiction where the Mortgaged Property is located, or a certificate of receipt from the recording office, certifying that such copy represents a true and correct copy of the original and that such original has been submitted for recordation in the appropriate governmental recording office of the jurisdiction where the Mortgaged Property is located);...

...] of the Agreement. The ownership of the Mortgage Note and Mortgage related to each such Mortgage Loan, and the contents of the related Mortgage File, shall be vested in the Purchaser and the ownership of all records and documents with respect to each such Mortgage Loan prepared by or which come into the possession of the Seller shall immediately vest in the Purchaser and, to the extent retained by the Seller, shall be retained and maintained, in trust, by the Seller at the will of the Purchaser in a custodial capacity only...

BNC MORTGAGE, INC.

"Mortgage": The mortgage, deed of trust or other instrument creating a first lien or a first priority ownership interest in either an estate in fee simple

or a leasehold estate in real property securing a Mortgage Note, including all required riders, addenda or amendments thereto.

"Mortgage Note": The note or other evidence of the indebtedness of a Mortgagor under a Mortgage Loan.

"Mortgagor": The obligor or obligors on a Mortgage Note.

HomeStreet (Fannie Mae)

Accession Number 1193125-11-144488

Filed On 5/18/11 · SEC File 333-173980

MASTER AGREEMENT ML02783 First Term

*This Master Agreement between Fannie Mae and **HomeStreet Bank** (the "Lender") governs the sale by Lender, and the purchase by Fannie Mae, of eligible residential mortgage loans (the "Mortgages"). This Master Agreement includes all of the terms and conditions described in all of the exhibits, attachments, commitments and MBS Pool Purchase Contracts ("MBS Contracts") attached or entered into as a part of this Master Agreement. Additionally, the "Master Agreement Terms and Conditions" section of Fannie Mae's Selling Guide (the "Selling Guide"), which is incorporated into this Agreement by this reference, outlines in more detail the general terms and conditions of the Master Agreement and MBS Contracts and related terms and instructions. The execution of this Master Agreement requires compliance with all provisions and sections of this Master Agreement, including all MBS Contracts, whole loan commitments, exhibits and attachments to this Master Agreement.*

Exhibit 10.31

Correspondent Purchase and Sale Agreement

[Selected Excerpts]

2011

ARTICLE I

PURCHASE AND SALE OF MORTGAGE LOANS

During the term of this Agreement, Seller may offer for sale to Purchaser, and Purchaser may agree to purchase from Seller, eligible Mortgage Loans pursuant to the terms and conditions of this Agreement, pursuant to a Commitment procedure, as follows: At any time during the term of this Agreement, the parties may enter into a written or an oral Commitment for the sale and purchase of specifically identified Mortgage Loans. As part of such Commitment, the parties will agree to a Purchase Price and certain other material terms applicable to the Mortgage Loans to be sold there under. The Purchase Price for each eligible Mortgage Loan shall be based on the market price, plus Service

Release Premium, adjusted as applicable based on the adjustment provisions posted on Purchaser's rate sheets, in Purchaser's Residential Lending Products Manual, and/or on the SRP Database (collectively, the "Product Pricing Materials"). The Purchase Price is additionally subject to adjustments by Purchaser for underwriting or other factors listed in Purchaser's Product Pricing Materials prior to the purchase. The Purchase Price shall apply only to Mortgage Loans bearing the specified rate of interest and complying with the other terms as set forth in the Commitment and this Agreement. The Commitment is binding between Seller and Purchaser and, provided that such Mortgage Loans are in fact closed (as between the Seller as lender and the respective borrowers), shall constitute and require delivery by Seller to Purchaser of the specific Mortgage Loans covered thereby.

For purposes of this Agreement, eligible Mortgage Loans include only such loans as comply with Purchaser's investor requirements set forth in Purchaser's Residential Lending Products Manual, as such Manual may be amended from time to time in Purchaser's discretion. Without limiting the foregoing, eligible Mortgage Loans include those underwritten and approved in accordance with the investor Delegated Underwriting ("DU") systems or procedures, as they may be amended from time to time.

What is Behind the Fannie Mae Guaranty?

*Fannie Mae guarantees that the holders of its MBS will receive timely payments of interest and principal. **Fannie Mae alone (and not the United States government) [emphasis added]** is responsible for making payments on this guaranty. While Standard & Poor's and Moody's have not rated any of the mortgage-backed securities issued by Fannie Mae, securities issued by others and collateralized by Fannie Mae MBS are rated consistently as "Triple-A" quality. Investments rated "Triple-A" are generally considered the highest credit quality.*

Guaranteed Mortgage Pass-Through Certificates (Single-Family Residential Mortgage Loans) Single-Family MBS Prospectus¹

The date of this Prospectus is March 1, 2013.

Single Family Trust Agreement² FEDERAL NATIONAL MORTGAGE ASSOCIATION ("FANNIE MAE") as

¹ <http://www.fanniemae.com/portal/jsp/mbs/documents/mbs/prospectus/index.html>

² http://www.fanniemae.com/resources/file/mbs/pdf/singlefamilytrustagreement_January2009.pdf

Issuer, Master Servicer, Guarantor and Trustee
2009 SINGLE-FAMILY MASTER TRUST
AGREEMENT
for
GUARANTEED MORTGAGE
PASS-THROUGH CERTIFICATES
evidencing undivided beneficial interests in
POOLS OF RESIDENTIAL MORTGAGE LOANS
January 1, 2009

[Selected excerpts]

ARTICLE I
DEFINED TERMS AND RULES OF CONSTRUCTION

Section 1.1

Borrower: *The primary obligor or obligors (including any co-borrower) or any successor primary obligor under a Mortgage Loan.*

Certificate Account: *Any account or accounts created and maintained pursuant to Section 7.2, which may hold funds of one or more Trusts and Other Fannie Mae Trusts.*

Custodial Account: *Any account or accounts created and maintained pursuant to Section 6.1.*

Custodian: *A Person that maintains custody of the Mortgage Notes (and may have custody of other Mortgage Documents) relating to one or more Mortgage Loans for and on behalf of the Trustee. Either an unaffiliated third party or any of the following Persons, or an affiliate of any of the following Persons, may serve as a Custodian: the Issuer, the related Seller, the Master Servicer, the Trustee, a Direct Servicer or a Subservicer; provided that any Custodian will be required to hold documents in accordance with Fannie Mae's applicable document custodian requirements.*

Direct Servicer: *A Person (who may be an independent contractor of the Master*

Servicer) obligated to service any Mortgage Loan or [emphasis added] Pool pursuant to a Servicing Contract.

Electronic Note Registry System: *A system of recording the existence and ownership of a Mortgage Note that is signed electronically. [MERS e-note registration system][emphasis added]*

Mortgage: *The mortgage, deed of trust, deed to secure debt, security agreement, security instrument and any other instrument creating a lien or encumbrance on the Mortgaged Property securing a Mortgage Note, including, in the case of a cooperative share loan, the loan security agreement or other security instrument creating a lien or encumbrance on the Mortgaged Property securing a Mortgage Note.*

Mortgage Documents: *With respect to each Mortgage Loan, the applicable documents identified in Subsection 3.4(1).*

[Subsection 3.4(1):

3.4(1) Delivery.

(a) Documents Delivered to Trustee or Custodian. *In connection with any transfer of a Mortgage Loan into a Trust, subject to paragraph (d) of this Subsection 3.4(1), the following documents, if applicable to that Mortgage Loan, will be delivered (electronically [emphasis added] or otherwise) to the Trustee or a Custodian:*

(i) (x) the original Mortgage Note or other instrument evidencing the Borrower's indebtedness, endorsed in blank or to the Issuer or the Trustee, and (y) if applicable, the original, or if the original is unavailable, a copy, of any documents that modify the terms and conditions of the Mortgage Note (such as a modification agreement, assumption agreement or allonge) [emphasis added];

(ii) for consolidation, extension and modification agreements, either (x) the original executed amended and restated or consolidated Mortgage Note endorsed in blank or to the Issuer or the Trustee or (y) all originals of prior executed Mortgage Notes and a new originally executed Mortgage Note (if additional funds are advanced), each endorsed in blank or to the Issuer or the Trustee, together with the consolidation, extension and modification agreement, or such other documentation as may be used in the applicable state or jurisdiction with respect to consolidation of loans and acceptable to the Issuer for

the delivery of loans; or (iii) for a Participation Interest, if the same is in certificated form, the original certificate of participation or other evidence of the Participation Interest endorsed in blank or made in favor of the Issuer or the Trustee, and if it is not in certificated form, original documentation, according to the terms of the instruments establishing the Participation Interest, that evidences the conveyance of the Participation Interest, executed in blank or to the Issuer or the Trustee, or as required by the book-entry rules applicable to that Participation Interest.

*(b) Other Mortgage Documents. Subject to paragraph (d) of this Subsection 3.4(1), the following documents (or the documents, if any, as are then required by the Issuer for delivery of loans), if applicable for a Mortgage Loan, will be held by the Direct Servicer or, upon a request by the Master Servicer or Trustee, will be delivered to the Trustee or a Custodian, in either case in a file that is clearly **identified by electronic [emphasis added]** or other means as being held for the benefit of the Trustee:*

(i) the original or a copy of the applicable power of attorney, if an attorney-in-fact signed the Mortgage Note on behalf of the Borrower;

(ii) the original or a copy of a name affidavit;

(iii) the original or a copy of the Mortgage;

(iv) with respect to a cooperative share loan, in lieu of the items listed in (iii) above, the original of the cooperative housing corporation stock, shares, membership certificate or other contractual agreement evidencing ownership that secures a Mortgage Loan; and

(v) with respect to a loan secured by manufactured housing if under applicable law security interests in the manufactured housing unit are subject to creation and assignment through the use of certificates of title, in lieu of the item listed in (iii) above, a duly issued certificate of title, endorsed by the title holder in blank or to the Issuer or the Trustee, or if such security interests are subject to creation through a security agreement, a UCC-1 financing statement that has been filed in the appropriate place and a UCC-3 assignment in favor of the Issuer or the Trustee, in form and substance acceptable for filing. If permitted by the Servicing Contract, documents required under this paragraph (b) may be held in electronic form.

(c) Missing or Unavailable Documents. In lieu of any original document required to be delivered or held under paragraph (a) or (b) of this Subsection 3.4(1), a certificate or an affidavit of an authorized representative of the Issuer, the Seller, the Custodian, the

Direct Servicer, or an agent of any of them will either be delivered or held, certifying (a) that the original document has been lost or destroyed and (b) either (i) that an attached copy of the document is a true and accurate copy [emphasis added], or (ii) except in the case of those items described in clauses (iv) and (v) of paragraph (b) of this Subsection 3.4(1), and if permitted in the related Servicing Contract, a description of the material terms of the missing document. To the extent that any required original document is not available to be so delivered because it has been sent for recordation or filing in the appropriate jurisdiction, the Issuer will cause a copy of the document to be delivered to the Trustee, Custodian or Direct Servicer, as applicable, and will cause the required original document to be delivered to the Trustee, Custodian or Direct Servicer as soon as it becomes available. If a required or requested document is not delivered in due course, the related Mortgage Loan may be considered defective and may be purchased or substituted pursuant to Section 2.5 or 2.6.

(d) Electronic Documents. If and to the extent that a Mortgage Note is an electronically signed document, then in lieu of delivery or endorsement of the Mortgage Note to the Trustee or Custodian, all necessary steps will be taken on the applicable Electronic Note Registry System for the Trustee to be considered in control of that Mortgage Note.

(e) Electronic Recordkeeping. If permitted by the related Servicing Contract, documents of the types described in paragraphs (a), (b) and (c) of this Subsection 3.4(1) may be held in electronic form. [emphasis added]