

ResEdge Guarantee

Residential Mortgage, LLC (“RML”) agrees to pay the Seller the earnest money amount under the purchase contract, up to \$10,000.00, should this transaction with subject property described below not close with RML **due to financing**, excluding property related issues such as, but not limited to, an appraisal or clear title, and excluding significant changes in borrowers’ circumstances such as loss of job or changes in credit or an increase in liabilities that affects their ability to qualify. RML will pay the Seller within thirty (30) business days after the transaction has been determined it will not close due to financing.

The guarantee is made to the specific transaction between Borrower and Seller as detailed below. Any change in the property or parties involved in this transaction will void this guarantee.

Subject Property: _____

Buyer/Borrower: _____

Seller: _____

By signing below, Borrower agrees to release any personal financial information, obtained by RML, to the Seller, that may be requested by Seller during this transaction and that may affect the closing of this transaction. Seller agrees to maintain strict confidentiality regarding any Borrower personal financial information Seller may receive. In addition, Seller warrants that the sales price adequately covers the payoff of all underlying liens and costs associated with selling this home. Borrower and Seller agree to work together and efficiently to not cause delays, and provide all documentation requested to expedite this transaction. RML will not pay Seller if there is no fault on behalf of RML if the loan does not close, as determined by RML in its sole and absolute discretion.

Buyer/Borrower: _____ **Date:** _____

Seller: _____ **Date:** _____

ResEdge Guarantee
Terms and Conditions

Residential Mortgage, LLC ("RML") will pay the Seller the earnest money amount under the purchase contract, up to \$10,000.00, under this ResEdge Guarantee ("Guarantee") should this transaction, described on Page 1, not close due to financing excluding property related issues, such as an appraisal or clear title, and excluding significant changes in borrowers' circumstances as described below. RML will pay the Seller within thirty (30) business days after the transaction has been determined it will not close due to financing. Business Day for purposes of this Guarantee is defined as those days RML is open to conduct business, which excludes Saturdays, Sundays, and federal holidays.

To be eligible, the Seller(s) and Borrower(s) must accept and acknowledge this Guarantee within five (5) Business Days after the purchase and sales agreement has been accepted, fully signed and executed by all applicable parties.

RML provides this Guarantee, subject to the following terms and conditions:

RML must receive from the Borrower a copy of a fully executed purchase agreement for a specific residential real property ("Subject Property") located in a state where RML is licensed to originate mortgage loans. The fully executed purchase agreement must identify a specific closing date not to occur sooner than thirty (30) Days after the date that the purchase agreement is received by RML, and the specified closing date cannot be amended or moved to a sooner/earlier date at any time.

Borrower agrees to release any personal financial information that is obtained by RML to the Seller, which may be requested by Seller during this transaction and that may affect the closing of this transaction. Seller agrees to maintain strict confidentiality regarding any Borrower personal financial information Seller may receive.

RML will be under no obligation whatsoever to pay Seller if there is no fault on behalf of RML if the loan does not close, as determined by RML in its sole and absolute discretion. The Subject Property cannot change prior to the specified closing date in the purchase agreement. Once the completed and signed application is received from Borrower(s) by RML, there cannot be any change in Borrowers' employment or any other change in Borrowers' loan qualifying information that has an adverse effect on Borrowers' qualifying eligibility, as determined by RML in its sole and absolute discretion. If there is more than one Borrower, these terms and conditions relate separately to each Borrower.

RML's offer of this Guarantee is null and void if closing is delayed beyond the specified closing date in the fully executed purchase agreement first delivered to RML due to 1) the acts or omissions of either the Seller(s) or Borrower(s); 2) the acts, omissions, negligence or

malfeasance of another party not the Seller, Borrower or RML; 3) any delay by a government agency in delivering any item or approval necessary for closing; or 4) any natural disaster or an extraordinary event or circumstance beyond the control of the parties (including, among others, weather or catastrophic event, war, strike, riot, crime, or act of terrorism).

Likewise, this Guarantee is null and void if, prior to the specified closing date in the fully executed purchase agreement, the appraised value of the real property (Subject Property) identified in the purchase agreement does not equal or exceed the sales price identified or other agreed upon terms in the purchase agreement, or any required repairs or other work identified in the appraisal is not complete. Further, this Guarantee is void if a contingency for the sale of Borrower's current primary residence is not cleared prior to or at the closing specified in the fully executed purchase agreement.

This Guarantee offer is void where prohibited by applicable law or investor requirements. This Guarantee offer is also void in the event that, due to re-disclosure prior to closing, federal or state regulatory requirements require any waiting period that extends beyond the specified closing date in the fully executed purchase agreement.

This is not an offer to lend or to extend credit, nor is this a guarantee of loan approval or commitment to lend. All the above terms and conditions are subject to the Borrower(s) satisfying all underwriting guidelines and loan approval conditions and providing an acceptable property, appraisal and title report.

Program and Property Exclusions

- Non-QM loans
- Non-Delegated underwriting loans
- Construction loans
- Renovation loans
- Down payment assistance loans
- Refinance loans
- Brokered loans
- Any property located in a flood or avalanche zone