

The Encompass Appraisal Center and Directory Agreement

This **Encompass® Appraisal Center and Directory Agreement** (“Agreement”) is entered into between Ellie Mae, Inc., having its principal place of business at 4155 Hopyard Road, Suite 200, Pleasanton, CA 94588 (“Ellie Mae”) and the Appraiser or Appraisal Management Company set forth in the company profile submitted with Your online application for use of the Encompass Appraisal Center and, if applicable, inclusion in the Directory (referred to herein as “Appraiser” or “You” or “Your”) (collectively, the “Parties”) as of the last date to occur of the following: (i) selecting the “I Accept the Agreement” check box below; (ii) submitting Your company profile on Your online application, and (iii) paying the applicable annual fee (“Subscription Fee”), if applicable, and/or the transaction fee(s).

IMPORTANT -- READ CAREFULLY: Before you can use the Encompass Appraisal Center, You must carefully read and agree to the following terms and conditions by selecting the “I ACCEPT THE AGREEMENT” check box within online application and paying the applicable fees. This is a legal agreement between either an individual or a legal entity and Ellie Mae. **ACCEPTING THIS AGREEMENT BY SELECTING THE “I ACCEPT THE AGREEMENT” CHECK BOX WITHIN THE ONLINE APPLICATION AND PAYING ELLIE MAE THE APPLICABLE FEES, YOU AGREE TO BE BOUND BY THE TERMS OF THIS AGREEMENT.** If You do not agree to the terms of this Agreement, do not select the “I ACCEPT THE AGREEMENT” check box and do not pay any applicable fees.

TERMS FOR USE OF THE APPRAISAL CENTER

1. In order to use the Appraisal Center, You must: (a) represent that You are a state licensed real estate appraiser or an appraisal management company in good standing and (b) pay Ellie Mae the applicable transaction fees, as set forth in Your online application for the payment tier You have selected.. Ellie Mae will only accept payment in the form of a valid credit card (MasterCard®, American Express®, Discover® and Visa®) in the name of the Appraiser or the Appraisal Management Company, whichever is applicable. All applications are subject to confirmation and payment acceptance by Ellie Mae. In the event Ellie Mae is unable to charge Your credit card as set forth herein for any reason, You will be unable to use the Appraisal Center and will not be able to accept new orders until all monies owed are paid in full and the method of payment has been corrected.

ADDITIONAL TERMS FOR USE OF THE DIRECTORY

In order to be included in the Directory, the following additional terms apply:

2. The Directory is a listing of residential real estate appraisal companies and appraisers that are displayed to users of Ellie Mae’s Encompass mortgage management system (“Encompass”) and also enables those appraisal companies and appraisers to receive appraisal orders through the Encompass Appraisal Center. All appraisers and appraisal management companies who use the Directory must be and remain in good standing with their state licensing authority during their respective listings and must possess a valid license and are required to pay Ellie Mae the annual Subscription Fee set forth in Your online application for the payment tier You have selected for Your initial one (1) year term (the “Initial Term”). The annual Subscription Fee must be paid in advance of Your subscribing to the Directory. All Subscription Fees are non-cancelable and nonrefundable. No refund will be paid for canceling Your subscription to the Directory during the annual membership period. Further, by accepting this Agreement and subscribing to the Directory, You hereby agree that once you reach the number of accepted orders included in the price of Your chosen annual Subscription Fee, as set forth in Your online application (“Included Orders”), Ellie Mae may charge the same credit card You originally used to subscribe to the Directory the applicable transaction fee per each order over the Included Orders. Such charges to Your credit card for all accepted orders made through the Directory that are not Included Orders will commence following the date such Included Orders are exhausted.

3. Acceptance of payment of Your annual Subscription Fee by Ellie Mae will begin the Initial Term. Although You may not cancel or change Your subscription to the Directory during the Initial Term, You will have an opportunity to change Your subscription tier or maintain the same subscription tier for the following year by submitting a new online application, or You may cancel Your subscription at the end of the Initial Term. Ellie Mae has the right, however, to modify the terms of the Appraisal Center and the Directory or cancel the Appraisal Center and Directory at its discretion. Ellie Mae has the right to have Your Directory listing removed prior to the end of any subscription term for good cause (such as, but not limited to, misrepresentation by You, cancellation of your license, etc.).

TERMS APPLICABLE TO BOTH THE APPRAISAL CENTER AND TO THE DIRECTORY

4. You shall be solely responsible for ensuring that Encompass users receive a positive, satisfactory experience once they become Your customers. If a customer is dissatisfied with services received from You, it is Your responsibility to resolve the situation to the customers' reasonable satisfaction. You will not, at any time, represent that Ellie Mae is responsible for, or assumes any responsibility for, the quality of Your services. You also acknowledge and agree that You must look exclusively to such customers for the payment of any fees you charge for the use of your appraisal services and orders and that Ellie Mae will not be responsible for your failure to collect such fees from your customers.

5. You are also responsible for paying any and all taxes, including any applicable sales taxes and value-added taxes, excises, customs duties or charges levied or imposed hereunder.

6. You shall also be in good standing with the state licensing authority for appraisers, as well as with Ellie Mae, as determined by Ellie Mae in its sole discretion, during the term of this Agreement.

7. Furthermore, You are making the following representations by agreeing to this Agreement and, if applicable, subscribing to the Directory, and Ellie Mae is relying upon them: (1) that You are authorized to advertise and display the requested business, product or service, (2) that Your company profile as set forth on your application for use of the Appraisal Center is truthful, (3) that You (and if You are an appraisal management company, that Your appraisers) are in compliance with all laws and licensing requirements relating in any manner to the goods or services displayed, and (4) that You have the right to use and publish any requested name, address, trade name, trademark, service mark, picture, likeness, reproduction, endorsement, copyrighted or copyrightable item or other content and that such use complies with all applicable laws, license agreements and other obligations. You agree to notify us immediately in the event that any of these representations is no longer true and correct in all respects. You assume sole responsibility for the protection of any copyrights, trademarks, service marks and trade names owned wholly or partially by You or for which You are authorized to display. In the event we receive documentation demonstrating that another person or entity contests Your right to display a name, trademark, service mark or other content, Ellie Mae may reject or discontinue your use of the Appraisal Center and, if applicable, your Directory listing without liability to You until such time You have resolved that dispute with the other party to Ellie Mae's satisfaction.

8. Indemnification. You agree to indemnify, hold harmless, and, upon Ellie Mae's request, defend Ellie Mae against any claims, liabilities, and expenses, including but not limited to court costs and attorney's fees, incurred by Ellie Mae as a result of Your acts or omissions, or those of Your employees and agents, or any breach of Your obligations or representations under this Agreement.

9. ELLIE MAE DOES NOT MAKE ANY REPRESENTATIONS, WARRANTIES OR GUARANTEES TO YOU OF ANY KIND, EITHER EXPRESSED OR IMPLIED, REGARDING THE FUNCTIONALITY, PERFORMANCE OR RESULTS (INCLUDING, WITHOUT LIMITATION,

ANY WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NONINFRINGEMENT OR OTHER WARRANTIES ARISING BY USAGE OF TRADE, COURSE OF DEALING OR COURSE OF PERFORMANCE) OF THE DIRECTORY, THE DIRECTORY LISTING, THE APPRAISAL CENTER AND ANY SITE ELLIE MAE MAY CREATE FOR YOU. NOR DOES ELLIE MAE GUARANTEE THAT SUCH DIRECTORY, APPRAISAL CENTER OR SITES WILL BE UNINTERRUPTED OR WILL MEET YOUR REQUIREMENTS.

10. Breach and Assignment. In addition to the above, we may immediately terminate Your use of the Appraisal Center, and, if applicable, Your subscription to the Directory should you breach any term applicable to this Agreement. You may not resell, assign, transfer or delegate any of your rights, responsibilities, duties or obligations without our prior written consent; in the event we give such consent, such assignee must, without any reservation, assume all of your rights, responsibilities, duties or obligations. Any attempt to resell, assign or transfer such rights without our consent shall result in immediate cancellation of Your use of the Appraisal Center and Your subscription to and removal of Your listing within the Directory, if applicable, without liability to Ellie Mae. Ellie Mae shall have the right to sell, assign or transfer this Agreement with all its rights, title and interest herein to any person, firm, or corporation at any time during the term of this Agreement and such assignee shall acquire all of the rights and assume all of Ellie Mae's obligations hereunder.

11. Even if Ellie Mae is aware of the possibility of such damages to you, we shall not have any liability or responsibility whatsoever to You for any special, indirect, incidental, consequential, punitive or exemplary damages in connection with Your use of the Appraisal Center or Your subscription to the Directory, if applicable, including without limitation, damages relating to loss of profit, loss of income or revenue, loss of goodwill, the rejection or removal of any advertising content, any delay in displaying or our failure to display content, or our failure to perform services. Our sole liability to You in the event of a failure to include You in the Directory in accordance with this Agreement shall be limited to, at our discretion, Your inclusion within the Directory at a later date on the same or substitute site. In no event shall our liability for monetary damages exceed the amount You have actually paid to Ellie Mae under this Agreement.

12. Notices. Any notice hereunder shall be in writing, and shall be sent by return receipt requested registered mail, confirmed facsimile or confirmed personal delivery to recipient's address set out in Your company profile submitted with Your application, unless changed by notice under this section.

13. Any provision of this Agreement found to be illegal or unenforceable shall be deemed severed, and the balance of this Agreement shall remain in full force.

14. Neither party's right to require performance of the other party's obligations hereunder shall be affected by any previous waiver, forbearance or course of dealing, unless or only to the extent of any waiver given in writing. Failure or delay by either party to exercise any of its rights, powers or remedies hereunder shall not constitute a waiver of those rights, powers or remedies. The single or partial exercise of a right, power or remedy shall not prevent its subsequent exercise or the exercise of any other right, power or remedy.

15. This Agreement shall be governed in all respects by the laws of the State of California without regard to its conflict of laws provisions. Each party to this Agreement hereby consents to the jurisdiction and venue of the U.S. federal and California state courts located in Alameda County, California.

16. This Agreement constitutes the entire agreement between the Parties concerning the subject matter hereof and supersedes all oral or written prior statements, representations, discussions, negotiations and agreements. This Agreement may be amended only in writing signed by both parties. No provisions in any purchase orders, or in any other documentation employed by or on behalf of either party in connection this Agreement, regardless of the date of such documentation,

will affect the terms of this Agreement, even if such document is accepted by the receiving party, with such provisions being deemed deleted.

17. ACCEPTANCE OF AGREEMENT. If you agree to abide by the terms and conditions of this Agreement, please check the "I ACCEPT THE AGREEMENT" check box on the Appraisal Center application page. If you do not agree to abide by the terms and conditions of this Agreement you will not be able to use the Appraisal Center and, if applicable, You will not be included in the Directory.