



**Rhode Island Housing**  
working together to bring you home

September 29, 2016

Thomas Mullaney  
Executive Director, Budget Office  
Office of Management and Budget  
One Capitol Hill  
Providence, R.I. 02908  
[Thomas.Mullaney@budget.ri.gov](mailto:Thomas.Mullaney@budget.ri.gov)  
BY EMAIL AND U.S.P.S.

Re: Disclosure of Names of State Government Consultants  
R.I. Gen. Laws Section 42-90-1

Dear Mr. Mullaney:

Rhode Island Housing and Mortgage Finance Corporation ("Rhode Island Housing") submits this annual report pursuant to the Disclosure of Names of State Government Consultants Act, Rhode Island General Laws §42-90-1 (the "Act").

Enclosed herein is a list containing the names of all persons and contractors, who performed legal, medical, accounting, engineering, or other professional, technical, consultant services to Rhode Island Housing during Fiscal Year 2016, and the amount of compensation received by each such person or firm (see Attachment A). This list is being provided to fulfill the provisions of subsection (a) of the Act.

Subsection (b) of the Act requires Rhode Island Housing to disclose any contract or agreement for services, valued at \$150,000.00 or more, which are substantially similar to and in replacement of work normally provided in whole or in part by employees of the agency ("Covered Services"). During Fiscal Year 2016, which ended June 30, 2016, Rhode Island Housing was a party to two contracts that could be interpreted as governing Covered Services in excess of \$150,000.00.

This first of these two contracts, which was also fully disclosed in Rhode Island Housing's Annual Contracting Report for Fiscal Years 2014 and 2015, establishes a business relationship with Titan Lenders Corp. ("Titan") with respect to single family residential loan origination processes and, together with all applicable amendments, is attached to this letter as Attachment B.

The second of these two contracts is being provided with this Annual Contracting Report for the first time in Fiscal Year 2016, and relates to Rhode Island Housing's relationship

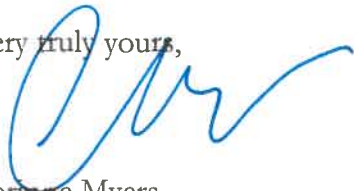
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with RSM, a national audit, tax, and consulting firm. RSM had originally been engaged by Rhode Island Housing in 2015 to perform an assessment of Rhode Island Housing's information technology capabilities, which services were not substantially similar to or in replacement of work normally performed by agency employees. Following this assessment, however, Rhode Island Housing entered the attached supplemental agreements with RSM (see Attachment C) to provide managed services, strategic planning, system improvement, plan implementation, and as-needed SQL database support, including providing a full-time network manager on a temporary basis while Rhode Island Housing reconfigures its relevant IT job descriptions and recruits for permanent staff replacements.

Please contact me if you have any questions or require additional information.

Very truly yours,



Corinne Myers  
Deputy General Counsel

# ATTACHMENT A

September 29, 2016

Listed below please find the required "Disclosure of State Government Consultants," per section 42-90-1 of the RI General Laws, for Rhode Island Housing, year ending June 30, 2016

To whom paid or due	Purpose	Amount
ADFITECH, INC	QUALITY CONTROL SERVICES	90,451.60
ALL PHASE LEAD INSPECTION INC.	INSPECTIONS	350.00
ALPHAGRAPHICS	ADVERTISING	161.78
AMC APPRAISAL	APPRAISAL SERVICES	12,225.00
ANDOLFO APPRAISAL	APPRAISAL SERVICES	750.00
APPRAISAL RESOURCE COMPANY	APPRAISAL SERVICES	13,625.00
APPRAISAL SOLUTIONS	APPRAISAL SERVICES	17,875.00
APPRAISAL SOURCE CORPORATION	APPRAISAL SERVICES	7,550.00
APPRAISERI	APPRAISAL SERVICES	16,675.00
AVANTUS, LLC	CREDIT BUREAU SERVICES	3,659.98
BARLOW REAL ESTATE APPRAISAL	APPRAISAL SERVICES	150.00
BONZ AND COMPANY	INFORMATION TECHNOLOGY SERVICES	13,800.00
BROWN BROADCASTING	ADVERTISING	6,086.00
BROWN RUDNICK	LEGAL SERVICES	381,122.75
BUDLONG APPRAISAL	APPRAISAL SERVICES	12,350.00
C.M.I. APPRAISALS, INC.	APPRAISAL SERVICES	9,600.00
CAINE MITTER	FINANCIAL ADVISORY SERVICES	310,449.38
CAREWORKS USA, LTD	PERSONNEL SERVICES	1,000.00
CARLUCCI & DUGAN	ACCOUNTING SERVICES	8,000.00
CFX INCORPORATED	QUANTITATIVE CONSULTANTS	390,890.00
CHAPMAN & CUTLER LLP	LEGAL SERVICES	10,728.00
CONNIE GROSCH PHOTOGRAPHY	ADVERTISING	395.50
CONSTANT CONTACT, INC.	ADVERTISING	1,833.00
CORELOGIC TAX SERVICES LLC	APPRAISAL SERVICES	107.25
CREATIVE IMPRESSIONS INC	ADVERTISING	965.68
DK COMMUNICATIONS	COMMUNICATIONS CONSULTANT	63,162.51
DOUGLAS APPRAISAL	APPRAISAL SERVICES	15,900.00
DUN & BRADSTREET	CREDIT BUREAU SERVICES	1,600.00
EASTERN APPRAISAL	APPRAISAL SERVICES	15,325.00
E-OSCAR	CREDIT BUREAU SERVICES	120.00
EXPERIAN	CREDIT BUREAU SERVICES	1,504.00
FINANCIAL PRINTING SERVICES	PRINTING SERVICES	1,081.66
FRANKE CONSULTING	POLICIES AND PROCEDURES CONSULTING	90,532.05
GALLAGHER BENEFIT SERVICES INC	SALARY CONSULTANTS	3,775.00
GLENN ANDREONI	TITLE SEARCH SERVICES	300.00
GOODMAN SHAPIRO & LOMBARDI LLC	LEGAL SERVICES	1,120.00
GRAPHIC INNOVATIONS	ADVERTISING	699.00
GREAT AMERICAN APPRAISAL	APPRAISAL SERVICES	17,550.00
GRETCHEN ERTL PHOTOGRAPHY	ADVERTISING	9,098.86
HAPPY SOFTWARE	INFORMATION TECHNOLOGY SERVICES	2,858.81
HARRISON LAW ASSOC.	LEGAL SERVICES	6,670.00
HAWKINS, DELAFIELD & WOOD LLP	LEGAL SERVICES	47,292.86
HINCKLEY, ALLEN & SNYDER LLP	LEGAL SERVICES	7,052.50
HOME BUYER MAGAZINE	ADVERTISING	2,655.00
HOMES MAGAZINE	ADVERTISING	4,070.00
HOUSING INNOVATIONS	POLICIES AND PROCEDURES CONSULTING	31,703.52

To whom paid or due	Purpose	Amount
IDEAL REALTY SERVICES	APPRAISAL SERVICES	18,325.00
IHEARTMEDIA	ADVERTISING	426.00
IMAGEMASTER	DOCUMENT PREPARATION SERVICE	5,126.57
INTELLICORP	QUALITY CONTROL SERVICES	20.00
IOLABS, INC.	ADVERTISING	1,895.00
JAMIE MOORE APPRAISAL	APPRAISAL SERVICES	14,425.00
JENNIFER ANN VASILOFF	LEGAL SERVICES	450.00
JP MORGAN	UNDERWRITING SERVICES	722,148.89
JUDITH KAYE TRAINING & CONSULTING	DIVERSITY TRAINING	4,999.00
KT COMMUNICATIONS	COMMUNICATIONS CONSULTANT	117,497.50
KUTAK ROCK LLP	LEGAL SERVICES	43,802.28
LAW OFFICES OF T. MADONNA	LEGAL SERVICES	3,600.00
LGC&D LLP	ACCOUNTING SERVICES	118,427.00
LIN DIGITAL	ADVERTISING	5,000.00
LOGICEASE SOLUTIONS	QUALITY CONTROL SERVICES	5,469.66
MCGUNAGLE HENTZ	LEGAL SERVICES	5,092.00
MGIC INSURANCE SERVICES CORP.	CONTRACT UNDERWRITING SERVICES	180.00
MICHAEL BROWN PHOTOGRAPHY	PHOTOGRAPHY SERVICE	177.44
MILLER, SCOTT & HOLBROOK	LEGAL SERVICES	150.00
MOODY'S INVESTORS	BOND RATING SERVICES	96,950.00
MORGAN STANLEY	UNDERWRITING SERVICES	515,735.82
MOSES & AFONSO, LTD.	LEGAL SERVICES	1,230.00
NAN MCKAY & ASSOC.	INSPECTIONS	97,782.00
NANCY M. DAVIES	APPRAISAL SERVICES	300.00
NAS APPRAISAL SERVICES	APPRAISAL SERVICES	15,625.00
NEW ENGLAND NEWSCLIP	ADVERTISING	2,568.80
NEW HARBOR GROUP	COMMUNICATIONS CONSULTANT	164,437.50
NIXON PEABODY	LEGAL SERVICES	111,210.19
NON-PROFIT INDUSTRIES	APPRAISAL SERVICES	1,750.50
NUEVO HORIZONTES	ADVERTISING	700.00
ORSON AND BRUSINI	LEGAL SERVICES	10,780.60
PANDORA MEDIA INC	ADVERTISING	13,636.00
PEAK PERFORMANCE RESOURCES	POLICIES AND PROCEDURES CONSULTING	10,955.62
PMA- HEFFERNAN CONSULTING	MANAGEMENT DEVELOPMENT SERVICES	6,000.00
PRESCOTT APPRAISAL	APPRAISAL SERVICES	18,200.00
PRINT CRAFT	ADVERTISING	1,063.09
PROPERTY INSIGHT LLC	APPRAISAL SERVICES	5,100.00
PROVIDENCE AMERICAN NEWSPAPER	ADVERTISING	4,320.00
R.W. ENVIRONMENTAL	ASSESSMENT FEE	240.00
REAL ESTATE JOURNAL OF RI	ADVERTISING	1,755.00
REALTOR.COM MEDIA SOLUTIONS	ADVERTISING	1,032.13
REILLY APPRAISAL	APPRAISAL SERVICES	18,825.00
RHODE ISLAND BUILDERS	ADVERTISING	1,650.00
RHODE ISLAND COLLEGE	ADVERTISING	80.50
RHODE ISLAND FAMILY GUIDE	ADVERTISING	1,225.00
ROCH APPRAISAL	APPRAISAL SERVICES	850.00
RSM US LLP	RISK ASSESMENT SERVICES	177,120.00
SCHNEIDER LABORATORIES	INSPECTIONS	115.00
SEASONED PARTNERS	STRATEGIC PLANNING	81,332.72
SOURCEMEDIA LLC	ADVERTISING	2,300.00
SOUTHERN NEW ENGLAND BRIDAL EXPO	ADVERTISING	655.00
SPILLANCE CONSULTING	COMPLIANCE SUPPORT SERVICES	675.00
STANDARD AND POOR'S	RATING AGENCY	94,500.00

To whom paid or due	Purpose	Amount
STATE OF RHODE ISLAND	THIRD PARTY QUALITY REVIEW	40,603.30
STATE-WIDE MULTIPLE LISTING	ADVERTISING	3,993.00
STONE BRIDGE APPRAISAL	APPRAISAL SERVICES	14,300.00
TALX CORPORATION	CUSTOMER VERIFICATION SERVICES	9,848.90
THE BANK OF NEW YORK MELLON	TRUSTEE SERVICES	277,881.37
THE PROVIDENCE CENTER	ADVERTISING	1,430.00
THE PROVIDENCE JOURNAL	ADVERTISING	7,076.22
THE REAL ESTATE BOOK	ADVERTISING	5,330.00
THEBIGWORD	TRANSLATION SERVICES	535.51
TITAN LENDERS CORP	POST CLOSING SERVICES	319,010.00
TRANS UNION	CREDIT BUREAU SERVICES	2,347.89
U.S. BANK	TRUSTEE SERVICES	7,500.99
UCONFIRM	APPRAISAL SERVICES	40.90
UNION STUDIO	ARCHITECTURE CONSULTING	1,345.70
UNION STUDIO ARCHITECTURE	ARCHITECTURE CONSULTING	43,401.03
UNITED APPRAISAL	APPRAISAL SERVICES	15,250.00
VISION 3 ARCHITECTS	ARCHITECTURE CONSULTING	480.40
WHITE APPRAISAL	APPRAISAL SERVICES	18,600.00
ZILLOW	ADVERTISING	8,553.00
		<hr/>
		88,966.91

# ATTACHMENT B



THIS MASTER SERVICES AGREEMENT ("Agreement") is between Titan Lenders Corp. ("TLC"), a Colorado Corporation with its primary place of business at 5353 West Dartmouth Avenue, Suite 302, Denver, Colorado 80227 and Rhode Island Housing ("Client" or "You"), a Rhode Island public corporation, with its primary place of business at 44 Washington Street, Providence, RI 02903, and is effective on the date TLC signs below ("Effective Date"). Each of TLC and Client are hereinafter collectively referred to as the Parties ("Parties") and individually as Party ("Party") wherever applicable.

WHEREAS, Client is in business and desires to obtain services, the substance, requirements, fees, conditions, stipulations, and limitations relevant to which are referenced on Appendix A and Appendix B made a part hereof incorporated herein (the "Services"); and

WHEREAS, Client has requested TLC render the Services as described in this Agreement;

NOW THEREFORE, in consideration of the mutual agreements, provisions, and covenants contained in this Agreement, the Parties agree as follows:

1. STATEMENT OF WORK. The Parties agree the Services shall be more fully defined, described, deliverables both from CLIENT to TLC and from TLC to CLIENT, and remittances calendared upon Appendix A, and fees assessed and term specified upon Appendix B attached hereto, made a part hereof, and incorporated herein by this reference as though fully set forth.
2. INTENTIONALLY OMITTED.
3. DISCLAIMERS.
  - a. TLC makes no warranty whatsoever beyond the warranty stated in the Agreement.
  - b. Client shall be responsible for all loss caused by its having provided data which is inaccurate, incomplete, or omitted from the Client Deliverables, as such term is used in Appendix C. Further, Client shall be responsible for the lack of timeliness in providing the said deliverables.
  - c. Client understands that the representations and warranties herein are a material element of the bargain between the Parties.
  - d. Client understands Services under this Agreement are not intended for and are in fact not a substitute for legal advice offered by an attorney licensed to practice law.
  - e. TLC has used and shall continue to use reasonable efforts consistent with those in the industry to provide a secure environment for transmission of Services information; however, since such transmission and TLC's Services depend at least in part on third party vendors, software providers, and telecommunications carriers beyond the reasonable control of TLC, TLC hereby disclaims and cannot be held responsible in any way for damages arising from the failure of the Services hereunder due to such third parties' performance, including liability for damages arising from the improper disclosure or distribution of information by such parties so long as TLC shall have used reasonable



efforts consistent with those in the industry to evaluate such third-party vendor's qualifications and controls, supervise such third-party vendors, and prevent the non-disclosure of such information.

4. INDEMNIFICATION. TLC shall indemnify and hold Client harmless from and against any and all claims, actions, costs, damages, losses, or obligations, including reasonable attorney's fees and costs, arising out of or relating to, directly or indirectly, the performance by TLC of its obligations under this Agreement. The obligations of TLC under this provision shall survive termination of this Agreement. Without limiting the foregoing, Client shall not be liable and TLC shall protect Client from any claim, damages or suit alleging patent and copyright infringement related to any of the Services provided by TLC.

5. TERMINATION. In the event Client elects to terminate this Agreement prior to the expiration of its Term or TLC terminates it for cause prior to the conclusion of the Initial Term, then Client agrees to be liable for all charges accrued, but unpaid, as of the Termination Date plus interest as set forth in this Agreement. Either Party may terminate this Agreement (a) by providing written notice to the other party at least sixty (60) days prior to the expiration of the Initial Term or any Renewal Term or (b) for Good Cause, upon delivery of notice to the other party in accordance with the Required Notice provisions of Section 10.

6. TRANSITION OF SERVICES. In the event either Party terminates the Agreement, the Client has the right to assume the Services itself and/or may appoint another third party to provide such Services. TLC shall within a commercially reasonable time period transfer to the Client or a successor company all of the data and documents held by or stored, whether electronically or in paper format, by TLC under this Agreement. TLC shall have a continuing obligation hereunder to deliver such data to the Client or its designee; however, under no circumstances shall TLC be required to disclose any proprietary or confidential information, except as and if required by law.

7. CONFIDENTIALITY, GRAMM-LEACH-BLILEY ACT AND SSAE 16 AUDITS.

a. Each Party agrees not to disclose or use the Confidential Information of the other Party, without the prior written consent of the other Party, except as expressly permitted by, or required to achieve the purposes of, this Agreement. Confidential Information may be disclosed if required to do so by a governmental agency, by operation of law, or if necessary in any proceeding to establish rights or obligations under this Agreement, provided that the disclosing party provides advance written notice reasonable under the circumstances to the non-disclosing Party in accordance with the Required Notice provisions of Section 10.

b. TLC hereby acknowledges that it is a "service provider" and may be considered a "non-affiliated third party" within the scope of the Financial Services Modernization Act of 1999, commonly known as the Gramm-Leach-Bliley Act, together with the regulations enacted there under ("GLB Act"). Accordingly, TLC hereby represents and warrants that it shall only use "non-public" information provided by Mortgagors, Client, or a third party settlement service provider, concerning Mortgagors for the purposes established under and pursuant to the terms and conditions of this Agreement. TLC shall make commercially reasonable efforts to ensure that TLC's third party service providers, if any, comply with the same standards. Further, TLC hereby agrees that it shall comply with the GLB Act, the regulations, and any state laws or regulations relating to the privacy of consumer information, to the extent and in the manner applicable to TLC as a "service provider" or a "non-affiliated third party" as set forth under and pursuant to the terms of the GLB Act. The Parties agree that no additional documents need be exchanged nor executed for purposes of ensuring compliance by TLC under and pursuant to the terms of the GLB Act.

c. On an annual basis during the Term of this Agreement, TLC shall cause an independent SSAE 16 audit of its operations to be performed. TLC shall provide a copy of its annual SSAE 16 audit report to Client, no later than thirty (30) days after (i) the close of TLC's fiscal year or (ii) the date on which Client receives such report from its independent auditor, whichever first occurs.

d. TLC acknowledges that Client, Rhode Island Housing, as a public corporation of the State of Rhode Island, is subject to the requirements of chapter 2 of title 38 of the Rhode Island General Laws, the Access to Public Records Act ("APRA"). Notwithstanding anything to the contrary set forth in this Agreement, Client may disclose Confidential Information if Client's counsel determines that disclosure is required by APRA.

8. PUBLICITY AND PRIVACY. Client agrees that TLC has the necessary and limited rights to: (i) use Client's name in its Client lists; and, (ii) issue a press release or other publication about this Agreement. Client also agrees to obtain written permission and approval in advance of any such press release or publication from authorized agents of TLC. Neither Party will sell, disclose, or transfer any Client information of the other for commercial gain without advance written consent of the other Party.

9. GOVERNING LAW AND VENUE. This Agreement shall be governed and construed in accordance with the laws of Rhode Island, excluding choice-of-law principles, and all claims relating to or arising out of this contract, or the breach thereof, whether sounding in contract, tort or otherwise, shall likewise be governed by the laws of Rhode Island, excluding choice-of-law principles.

10. REQUIRED NOTICES. Any and all Notices or other communications required or permitted to be given under this Agreement must be in writing and must be either, in order to be valid and effective, (a) hand-delivered with written receipt bearing name of Party and name and signature of agent accepting service, (b) delivered by reputable courier with confirmation of delivery obtained from such, or (c) delivered via email with confirmation of delivery to email addresses indicated herein, or (d) via US Mail, registered and return-receipt requested, postage pre-paid, to the Parties at the following addresses:

If to Titan:

Mary Kladde, President

Titan Lenders Corp.

5353 West Dartmouth Avenue, Suite 302

Denver, CO 80227

[mary.kladde@titanlenderscorp.com](mailto:mary.kladde@titanlenderscorp.com)

If to Client, according to Appendix A, and:

Rhode Island Housing

44 Washington Street

Providence, RI 02903

The address of a Party to which notices or other communications must be communicated may be changed from time to time by giving notice to the other party as described above.

11. ASSIGNMENT. Either Party may assign this Agreement without the other Party's prior written consent: (a) in connection with the sale of all or substantially all of its assets; (b) to the surviving entity in any merger or consolidation; or, (c) to an entity that it controls, is controlled by, or it commonly controls. However, any assignee of the Client under such circumstances must have a financial standing and creditworthiness equal to or better than

Client's, as reasonably determined by TLC, through a generally accepted, third party credit rating index. No other assignments, in whole or in part, of the rights and obligations under this Agreement shall be assigned without the advance written permission of the non-assigning party.

12. AUTHORITY. Client acknowledges that TLC may rely upon any material instruction, instrument, or signature by a Client Officer or client designated contact, assuming that any employee of Client who gives any Service order, or other instruction in connection with the Services in this Agreement has the authority give such an order or instruction. The Parties will establish mutually agreeable guidelines for identifying Authorized Persons to submit Service orders placed hereunder; however, Client agrees to accept ultimate financial and contractual responsibility for any use of TLC Services.

13. MAJOR STATE DECISION MAKER.

- a. TLC represents and warrants that no "Major State Decision-maker," as defined below, nor the spouse or dependent child of such person, holds (i) a ten percent or greater equity interest, or (ii) a Five Thousand Dollar or greater cash interest in TLC.

"Major State Decision-maker" shall mean:

- (i) All general officers; and all executive or administrative head or heads of any state executive agency enumerated in Rhode Island General Laws § 42-6-1 as well as the executive or administrative head or heads of state quasi-public corporations, whether appointed or serving as an employee. The phrase "executive or administrative head or heads" shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel or chief of staff;
  - (ii) All members of the general assembly and the executive or administrative head or heads of a state legislative agency, whether appointed or serving as an employee. The phrase "executive or administrative head or heads" shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel or chief of staff;
  - (iii) All members of the state judiciary and all state magistrates and the executive or administrative head or heads of a state judicial agency, whether appointed or serving as an employee. The phrase "executive or administrative head or heads" shall include anyone serving in the positions of director, executive director, deputy director, assistant director, executive counsel, chief of staff or state court administrator.
- b. TLC agrees promptly to notify Rhode Island Housing in the event that a Major State Decision-maker, or the spouse of dependent child of such person, acquires an interest as set forth in the preceding subsection, and to deliver a copy of the annual financial disclosure required to be filed with the Rhode Island Ethics Commission pursuant to Rhode Island General Laws §§36-14-16, 17 and 18.

14. SURVIVAL. All covenants, agreements, representations and warranties made by the Parties in this Agreement shall be considered to have been relied upon and shall survive the execution and delivery of this Agreement and the making of any Loans, regardless of any investigation made by any such other party or on its

behalf. The provisions of Section 1 through 16 and Appendixes A and B shall survive and remain in full force and effect regardless whether services are provided or transaction are completed as contemplated or the termination of this Agreement or any provision hereof.

15. FORCE MAJEURE. Neither Party will be liable for any delay or failure to perform its obligations hereunder if such delay or failure is caused by a Force Majeure Event, provided such is not caused in whole or in part by that Party's actions or omissions.

16. NON-SOLICITATION. TLC acknowledges Client's concern regarding key employees and the potential interest created with the exposure to the services and processes described in this Agreement. Neither TLC nor the Client will recruit or solicit in any way, directly or indirectly, from one another any employees during the term of this Agreement and for a period of six (6) months thereafter.

17. DEFINED TERMS.

"Good Cause" means the failure of a Party to perform a material obligation under this Agreement, which failure is not remedied: (a) in the event of a payment default by Client, within five (5) business days of written notice from TLC, not including Disputed Amounts; (b) in the event of any other material breach, within five (5) business days of written notice; or, (c) if Client is unable to submit files to TLC within the Implementation Period.

"Confidential Information" mean shall mean any and all technical or business information, including third party information, furnished, in whatever tangible form or medium, or disclosed by one party to the other including, but not limited to, service/product bid or proposal, product/service specifications, business plan(s), product formulas, concentrate ratios, concentrate formulas, prototypes, computer programs, business model, drawings, marketing plans or materials, financial data, legal information, company affiliations, expansion plans, vendor relationships, ideas, concepts, Client lists, and personnel (employee) information or for information either written or oral otherwise disclosed; however, this Agreement expressly does not require all confidential material to be labeled as "confidential" or "proprietary" to qualify as such.

"Covered Services" are outlined and defined in Appendix A.

"Disputed Amounts" is defined herein as any invoiced amounts on an individual invoice which: (a) does not exceed thirty percent (30%) of the invoice total, excluding amounts that are evident gross errors, and Client will timely pay the full undisputed invoiced amount; (b) Client provides TLC with written Notification as described above in Appendix A that reasonably sets forth Client's position regarding the dispute within thirty (30) days from the invoice date; and (c) Client cooperates completely in the aid of TLC's investigation of the matter.

"Force Majeure Events" are understood to be any unforeseeable event beyond the reasonable control of a Party, including but not limited to and without limitation the following: acts of God, terrorism, war, fire, flood, blizzards, strikes, sabotage, government laws or regulations, shortages of supplies or transportation, or civil disorder.

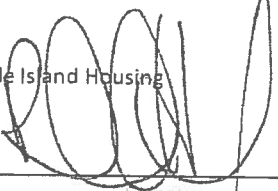
"Service Failure" is defined as a performance failure with respect to Covered Services where such failure is caused solely by the error(s), act(s), and/or omission(s) of TLC.

"Taxes" shall mean local, state, federal or foreign taxes, surcharges, and other similar charges of any kind.

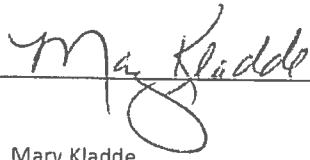
"Term" is understood to mean both the Initial Term and each subsequent Renewal Term, as appropriate.

18. AMENDMENT. This Agreement may not be amended or modified except by mutual written agreement of the Parties.

19. ENTIRE AGREEMENT. This Agreement, together with any and all nondisclosure, non-solicitation, and/or confidentiality agreements previously entered into by and between the Parties, if any, and their attachments/exhibits, sets forth the entire agreement between the Parties with respect to its subject matter and merges and supersedes all prior discussions, agreements, and understandings of every kind and nature between any of them and neither party shall be bound by any term of condition other than as expressly set forth or provided for in this Agreement. Furthermore, this Agreement may not be changed or modified except by agreement in writing and signed by the Parties. To the extent that any conflict exists between the confidentiality provisions of this Agreement set forth above and those of the separate agreements referenced herein, the provisions of this Agreement shall control.

Rhode Island Housing  
By:   
Signature  
Name: RICHARD GODFREY  
Print Name  
Title: EXECUTIVE DIRECTOR  
Print Title  
Date: 11-7-13

Titan Lenders Corp.

By:   
Name: Mary Kladde  
Title: CEO/President  
Date: 11/11/2013

## APPENDIX A: STATEMENT OF WORK

1. RATES. Certain rates have been agreed to between the Parties as set forth in this Agreement for Client's Services (collectively the "Rates"). The Rates will become effective as soon as is practicable, but in no event later than the second full billing cycle following this Agreement's Effective Date.

2. SERVICES. TLC will provide, and Client will purchase certain of the services set forth Appendix C to this Agreement selected by Client in writing directed to TLC from time to time throughout the term of this Agreement. Client agrees that its use of the Services will comply with all applicable law and regulation, whether state or federal. TLC will provide Services once the following conditions have been met: (a) valid, accurate, and completed Agreement document and Appendixes have been submitted by Client, (b) all set up procedures are complete, and (c) all necessary information required under Client Deliverables within a selected subject service described on Appendix C have been fulfilled. TLC reserves the right to change certain features and/or functions of Service with not less than thirty (30) days advance written Notice; provided, however, TLC may reduce such period of Notice as required by pertinent facts and situations. This Agreement is supplemented by Appendixes indicated throughout the Agreement, and being appended hereto are made a part hereof for the purposes either stated herein or therein and are as fully effective as though stated within the body of the Agreement. The List of permissible Appendixes as of the Effective Date is as follows:

Appendix A: Statement of Work, Sections 1 through 10, both inclusive.

Appendix B: Pricing and Term

Appendix C: Deliverables Menu

Appendix D: Service Selection

3. PRICING AND TERM. The Pricing and Term provisions of the Parties relationship shall be governed by the Pricing and Term provisions presented in full on Appendix B of this Agreement, incorporated by this reference.

4. PAYMENT. Client represents and warrants that it will arrange to have TLC paid within thirty (30) calendar days from receipt of the invoice. Any amount not paid when due, except Disputed Amounts, will be subject to late interest of one and one half percent (1.5%) per month. Upon failure to remit payment of all amounts due TLC in accordance with this Section 4, TLC may, at its option, terminate Client's access to its software and discontinue Services to Client. Client shall be responsible for all fees and costs associated with collection of their unpaid balance, including by way of illustration but not limitation collection fees and reasonable attorneys' fees incurred. Client also agrees that all additional fees for services rendered by TLC but not identified herein, shall be paid by the Client at the rate agreed to in advance in writing by the Client and TLC. If Client reasonably, and in good faith, disputes any portion of an invoice, Client may withhold such Disputed Amounts provided that Client provides written notice detailing dispute to TLC within ten (10) business days of invoice date. If TLC determines in its sole business judgment that the Disputed Amounts were correctly billed, then either (i) such Disputed Amounts will be paid to TLC within five (5) business days of TLC's notification to Client of such determination, or (ii) the Parties will attempt to arrive at an agreeable resolution through discussions escalating to the Vice President level within their respective organizations; however, if payment is not made or an agreeable resolution is not reached by the invoice due date, then TLC reserves the right to exercise any and all of the remedies available to it under this Agreement.

5. CONTACTS AND GENERAL SET-UP INFORMATION.

NOTHING IS PRESENTED HEREIN AS A GUARANTEE OF THE  
 ACCURACY OF THE INFORMATION

Complete Legal Name of Company:	Rhode Island Housing and Mortgage Finance Corporation
Doing Business As (DBA)	Rhode Island Housing
Corporate Address:	44 Washington Street, Providence, RI 02903
Mailing Address (if different from above):	
Billing Address (if different from above):	
Company Website:	rhodeislandhousing.org
Business Phone Number:	401-457-1234
Toll Free Number:	800-427-5560
Company is organized and existing under the laws of (list State):	Rhode Island
Type of Organization (i.e. Corporation, LLC, S Corp, C Corp, Sole Proprietor, Partnership):	Government Entity
TAX ID # [FEIN]	505354769
Primary Contact Name:	Peter Walsh
Title:	Director of Homeownership and Customer Service
Email Address:	pwalsh@rhodeislandhousing.org
Phone:	401-457-1148
Cell:	401-524-5751
Billing Contact Name:	Tricia Foster
Title:	Executive Assistant
Email Address:	tfoster@rhodeislandhousing.org
Phone:	401-429-1424
Cell:	
Primary Contact Name:	Karen Henault
Title:	Assistant Director of Homeownership
Email Address:	khenault@rhodeislandhousing.org
Phone:	401-457-1296



Cell:	401-714-8579
Liability Waiver Access (Circle One)	[ Yes ] No
Secondary Contact Name:	Jo-Ann Ryan
Title:	Special Projects Manager
Email Address:	jryan@rhodeislandhousing.org
Phone:	401-457-1258
Cell:	
Liability Waiver Access: (Circle One)	[ Yes ] No
Billing Contact Name:	Karen Henault
Title:	Assistant Director of Homeownership
Email Address:	khenault@rhodeislandhousing.org
Phone:	401-457-1796
Cell:	401-714-8579
Funding Contact Name:	Laura Pezzatti
Title:	Lender Service Representative
Email Address:	lpezzatti@rhodeislandhousing.org
Phone:	401-429-1442
Cell:	
Liability Waiver Access: (Circle One)	Yes [ No ]





6. PREFERRED VENDOR:

REFERRED VENDOR INFORMATION

COMPLIANCE CHECKS:

TLC will order compliance checks in accordance with federal, state and local requirements through nationally recognized compliance vendor on all files prior to funding authorization.

TLC will use ComplianceEase.

Note: 1) Final, executed HUD-1 and GFE must be provided prior to compliance audit execution. TLC and/or Client will not be responsible for any delays in funding due to non-performance and untimely delivery of fee information from Lender. 2) Client is responsible for providing written instruction in compliance with state, local, and federal fee requirements regarding any changes or waivers when compliance audit fails. 3) Should Client elect to fund/purchase a loan despite a failed result from the compliance audit, TLC will record but not process or execute the clearing of any purchase conditions related to the said failure.

COURIER DESIGNATION:

Courier Company Name:	FedEx
Designation (Please Check)	<input checked="" type="checkbox"/> Preferred <input type="checkbox"/> Secondary
Website Address:	Fedex.com
Account #:	1026-5028-1
User ID:	
Password:	
Courier Company Name:	
Designation (Please Check):	<input type="checkbox"/> Preferred <input type="checkbox"/> Secondary
Website Address:	
Account #:	
User ID:	
Password:	



## APPENDIX B: Section 3- Pricing and Term

3.1

### Titan Lenders Corp - RIH Pricing Breakdown

TLC's Service Menu	Cost	Description of Service	Business Channel - Application to RIH	TLC Recommendation
One Time Implementation Fee	\$7500.00 One-time fee at contract execution	Non Refundable Includes Private Label Web Portals Implementation Consulting for Process(es)	ALL	
Post-Closing	\$200.00 per loan	Post-Closing Platform Portal (Reports & Tracking) Post Funding File Review ULDD Scrub & Audit Stacking and Shipping to include Servicing Pkg Discrepancy List Pool Verification Assignments Trailing Documents Implementation Services Training TLC's P&Ps	Retail /Wholesale	PHASE I
FHA Case Binders VA Insuring Package USDA Insuring Package	\$65.00 per loan	Case Binder Audit & Compilation Required Data Entry Ship Case Binder/Insuring Package	Retail /Wholesale	PHASE I
Doc Retention	\$25.00 per loan	2 year Doc Storage in Vault Pool Delivery Delivery of the Docs for Long Term Storage TLC's P&Ps	Retail /Wholesale & Correspondent	PHASE I - New Origination
Whole Loan Purchase Review	\$220.00 per loan	Software Platform Portal (Reports & Tracking) Prior to Purchase Loan Review ULDD Scrub & Audit Compliance Checks Discrepancy List Distributed to Sellers Condition Tracking/Clearing Funding Validation & Approval Assignments Pool Verification Trailing Documents Stacking and Shipping to include Servicing Pkg Implementation Services Training TLC's P&Ps	Correspondent	PHASE II
Integration / Development	\$145.00/Hour	Customization for Development/ Interfaces	Interface with Integra (Destiny) Interface with LPS Servicing	Phase III
Closing and Funding Only	\$190.00 per loan	Closing Platform Portal (Reports & Tracking) Closing Audit Compliance Checks Production of Loan Documents	Retail /Wholesale	Overflow

		Preparation of Final HUD Wire Request Preparation ULDD Field Capture Implementation Services Training TLC's P&Ps		
Underwriting	\$400.00 per loan	Credit Decision per RIH (GSEs) Guidelines Implementation Services Training TLC's P&Ps	Retail /Wholesale & & Non - Delegated Correspondent	Overflow

NOTE: Courier fees are not included in any statement of TLC fees indicated in this subparagraph 3.1.a.

3.2 TERM.

This Agreement shall continue in effect for an initial term of twelve (12) months from the Effective Date (the "Initial Term"). If not sooner terminated as provided herein, this Agreement may be renewed for an additional twelve (12) month term or terms (each a "Renewal Term") by mutual written agreement of the Parties.

## APPENDIX C: DELIVERABLES MENU

1. **Post Closing.** TLC will provide, and Client will purchase post closing services set forth in this Agreement ("Post Closing Services"). TLC will provide Post Closing Services once the following conditions have been met: (a) valid, accurate, and completed Section 1.A. Client Deliverables have been submitted by Client.

A. **CLIENT DELIVERABLES.** Upon disbursement of a mortgage loan transaction Client (or Client's Participating Lender) shall deliver and produce to TLC upon selection of Case Binder/Insuring Services, or as soon as is practicable thereafter the complete original loan closing package ("Loan Closing Package"), the content of which shall be specified in writing by Client to TLC in advance of commencement of Post Closing Services.

B. **TLC DELIVERABLES.** TLC shall execute the following upon the received original mortgage Loan Closing Package:

- i. Review and ensure all documents required to be included in the Loan Closing Package under this Agreement are in TLC's possession;
- ii. Review and verify the information set forth with respect to each mortgage loan is accurately reflected in the documents contained in the Loan Closing Package as to:
  - a. The name of the respective Mortgagor(s);
  - b. The address of the respective Property;
  - c. The original principal amount of the related mortgage note;
  - d. The documents are drawn with the correct program/product, interest rate, and term as defined on the underwriting and rate lock information provided by Client; and
  - e. The mortgage note and the security Instrument each bear an original signature or signatures purported to be the signature or signatures of the person or persons named as the maker and mortgagor or grantor or, in the case of copies of the security instrument, that such copies bear a reproduction of such signature or signatures.
- iii. Documents will be imaged and electronically archived within TLC's software platform for one year from the date of mortgage loan disbursement, except to the extent that Client has elected to purchase secure document custody and data retention services from TLC pursuant to this Agreement, in which case such electronic documents shall be maintained for the full term of the Agreement.
- iv. TLC will not maintain any records of files or images after expiration of one year term from the disbursement date, except to the extent that Client has elected to purchase secure document custody and data retention services from TLC pursuant to this Agreement, in which case such electronic documents shall be maintained for the full term of the Agreement. It is the Client's responsibility to maintain file copies and/or images to meet any state and/or federal record retention requirements.
- v. In addition to the delivery of the Loan Closing Package, TLC will track and monitor delivery by the settlement agent of the following items as soon as practical after disbursement:
  - a. The original of all security instruments and any required assignment thereof bearing evidence that such instruments have been recorded in the appropriate jurisdiction; and
  - b. The mortgagee's title insurance policy issued in accordance with the related title commitment within 60 calendar days of disbursement. The documents received

after the initial delivery of the Loan Closing Package shall be forwarded to purchasing Investor upon receipt.

If TLC determines from such verification that any discrepancy or deficiency exists with respect to an executed Loan Closing Package and its compliance with the Underwriting provided, TLC shall attempt to remedy the discrepancy or deficiency, and if it is unable to remedy the discrepancy or deficiency, TLC shall notify the Client. Client acknowledges required participation on their part to resolve any issues that are processing, Underwriting, or title related. TLC will not, at anytime, take financial or other responsibility for errors, discrepancies, or delays related to Investor purchase due to non-performance by Client or outside vendors selected by the Client.

2. **FHA CASE BINDERS, VA INSURING PACKAGE, USDA INSURING PACKAGE.** TLC will provide, and Client will purchase the case binder and insuring package services set forth in this Agreement ("Case Binder/Insuring Services"). TLC will provide Case Binder/Insuring Services once the following conditions have been met: (a) valid, accurate, and completed Section 2.A. Client Deliverables have been submitted by Client.

A. **CLIENT DELIVERABLES.** Client shall produce and deliver via electronic upload to TLC upon selection of Case Binder/Insuring Services, or as soon as is practicable thereafter, complete closing and credit packages and any other documents identified by the TLC Post Closing department as would be necessary for the fulfillment of case binder delivery to FHA, VA, or USDA

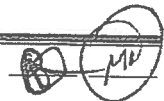
B. **TLC DELIVERABLES.** As soon as is reasonably practicable after TLC's receipt of the materials for services, TLC shall:

- i. Create the case binder audit and compilation according to standards of FHA, VA, or USDA;
- ii. Perform required data entry according to GSE specification; and
- iii. Ship the case binder or insuring package to the appropriate GSE according to their specified delivery instructions.

3. **Document Retention.** TLC will provide, and Client will purchase secure document custody ("SDC") custodial file and data retention services ("SDC Services") set forth in this Agreement. It shall be the sole responsibility of Client to determine whether its use of the SDC Services will comply with all laws and regulations relative to information retention applicable to its business. TLC will provide SDC Services once the following conditions have been met: (a) Client information in form selected by Client will be supplied to TLC packaged in form satisfactory to TLC, (b) Client affirms, by its very delivery of Client Deliverables hereunder, that such documents, data, and other information are submitted for custodial holding by TLC for Client's sole benefit and not in any capacity as a GSE-approved Document Custodian for the purpose of Client's issuance of mortgage backed securities, and (c) all set up procedures are complete. TLC reserves the right to change certain features and/or functions of SDC Services with not less than thirty day advance written notice to Client.

A. **CLIENT DELIVERABLES.** Client shall produce and deliver at its sole cost and expense to TLC upon selection of SDC Services, or as soon as is practicable thereafter, the following items identified in a manner satisfactory to TLC to identify both the Client and the unique identifier sufficient to describe each separate item ["Stored Items"] deposited into the custodial care of TLC under Services:

- i. Client paper files packaged and identified as specified above.
- ii. Client electronic, optic, or other computer information storage media format packaged



and identified as specified above. Client understands that normal degradation of record material may occur over time, and shall not hold TLC responsible for any such normal degradation.

iii. Client Deliverables shall be this completed Agreement including Notices, signatories, document files as listed in Section 3.C., attached hereto, incorporated herein, and made a part hereof and as supplemented, amended, or altered from time to time by reason of the further deposit of Stored Items hereunder or withdrawal of items from among the Stored Items upon the written instruction of Client.

B. TLC DELIVERABLES. TLC shall provide for Client the SDC Services assured to be vault retained by TLC, secure twenty-four hours per day, seven days per week throughout the term of this Agreement.

i. Upon receipt of any Stored Items, TLC shall log the receipt thereof, image the files so delivered, and archive paper files in the TLC vault, thereafter and within two business days of receipt thereof provide a report to Client of Stored Items held by TLC under this Agreement accessible through the TLC software platform. TLC shall maintain the TLC vault so as to provide reasonably secure, clean, dry, and temperature controlled conditions sufficient for storage of Client's documentary and electronic materials. TLC shall take all commercially reasonable precautions to protect such stored items from damage, theft or loss, whether by fire, water, wind, pests or other intrusion, and shall carry insurance in an amount acceptable to Client to cover such damages or losses.

ii. Upon TLC receipt of Client written communication identifying any of the Stored Items held by TLC under this Agreement, requesting the return of such Stored Items or any portion thereof, TLC shall promptly, and within one business day of the receipt of the written request, if the volume of requested items shall in the sole discretion TLC be compatible with its reasonable capability to so respond, send the identified Stored Items to Client at Client's sole cost and expense. If, in TLC exercise of its discretion under this paragraph, the time to send requested files to Client shall consume a period of time greater than one business day, TLC shall communicate its estimate of the reasonable amount of time to comply as soon as is practicable to Client.

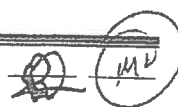
iii. Upon the receipt of any judicial or administrative subpoena or other process served upon TLC as custodian of the Stored Items or any portion thereof compelling its compliance therewith, TLC shall forthwith inform Client in writing of the said subpoena or other process, and Client shall undertake its efforts to quash or respond to subpoena or other process under its sole expense and legal fees and costs. If Client shall not make effort to quash or respond to the said subpoena within the next business day after receiving written notice thereof from TLC, then TLC as custodian of such Stored Items or any portion thereof may undertake compliance with said subpoena or other process, and it shall be the responsibility of Client to reimburse TLC all fees, costs, and attorneys fees incurred in its compliance with said subpoena or other process.

iv. If TLC shall come into information demonstrating the inaccuracy or untruthfulness of any affirmation of Client made under this Agreement under Section 3.A., above, TLC may elect at Client's sole cost and expense to disgorge TLC facilities of any Client Deliverables held hereunder, returning all of the said Client Deliverables to Client, and upon submitting such Client Deliverables by common carrier for re-delivery to Client, TLC shall be relieved of any and all duty, obligation, or responsibility under this Agreement to Client, or anyone claiming rights in the Client Deliverables by, through, or under Client.

C. Client Declaration of Deliverables and Stored Items.

## CLIENT DECLARATION OF DELIVERABLES AND STORED ITEMS

[Pursuant to Appendix C, Section 3]

Handwritten signature and initials, possibly "MV", enclosed in a circle.

4. **Whole Loan Purchase Review.** TLC will provide, and Client will purchase the whole loan purchase review services set forth in this Agreement ("WLPR Services"). TLC will provide WLPR Services once the following conditions have been met: (a) valid, accurate, and completed Section 4.A. Client Deliverables have been submitted by Client and (b) all necessary information required to execute audit as defined by Client has been established.

A. **CLIENT DELIVERABLES.** Client shall produce in writing via agreed means of delivery to TLC the items listed in Appendix C, Section 4.C., and shall work with Titan to define Appendix C, Sections 4.D. and 4.E. pertinent to the files selected for Whole Loan Purchase Review services (all collectively being the "WLPR Transaction File Materials"), as soon as is practicable for Client to do so, and from time to time as Client shall establish a new file population as to which Services shall be rendered. Before work can begin under this Agreement, the Parties must agree by separate writing to complete Appendix C, Sections 4.C., 4.D., and 4.E. relevant to WLPR Transaction File Materials.

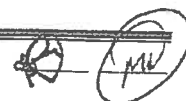
B. **TLC DELIVERABLES.** As soon as is reasonably practicable after TLC's receipt of the WLPR Transaction File Materials for WLPR Services, TLC shall deliver to Client its loan review report with respect to such file (each a "Loan Review"), which Loan Review shall disclose the consistency or inconsistency of the WLPR Transaction File Materials as compared to Client's records and, if applicable, any deficiency matters discovered by TLC during the course of its work. Each Loan Review shall include the items set forth in Appendix C, Section 4.D.

C. **WLPR TRANSACTION FILE MATERIALS.**

### **WLPR TRANSACTION FILE MATERIALS**

*To be defined, determined, and established by negotiation with Client and this will occur in writing affixed hereto UNDER THIS APPENDIX C, SECTION 4.C. during the implementation phase.*

- i. Preliminary HUD-1 Settlement Statement (required for dry funding states only-AK, AZ, CA, HI, ID, NV, NM, OR & WA)
- ii. Final HUD-1 Settlement Statement
- iii. Complete Appraisal (include completion certification if applicable)

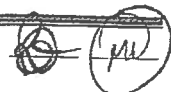


- iv. FHA Conditional Commitment or VA NOV (required when U/W modifies appraiser's repair conditions)
- v. Clear-to-Close U/W Approval (include USDA commitment/approval for rural loans)
- vi. Final 1008 (HUD 92900-LT for FHA loans and Loan Analysis or equivalent for VA loans)
- vii. Final AUS Findings (DU, LP, GUS, etc; also required for manually underwritten loans)
- viii. Investor's Lock (required only for flow/best efforts loans)
- ix. Initial Loan Application (1003 for forward loans; 1009 for reverse loans)
- x. Final Loan Application (1003 for forward loans; 1009 for reverse loans)
- xi. Complete Closing Instructions (include complete fee/disbursement instructions)
- xii. Title Commitment (Preliminary Report)
- xiii. Pre-Funding Fraud Report (provide a copy of fraud detection report from your vendor; i.e. Fraud Guard, Loan Safe, etc.)
- xiv. Credit Report (only submit pages that display all credit scores for all borrowers)

**D. FILE REVIEW MATERIAL FACTORS.**

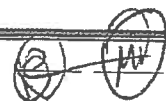
*To be defined, determined, and established by negotiation with Client and this will occur in writing affixed hereto UNDER THIS APPENDIX C. SECTION 4.D. during the implementation phase.*

File Review Material Factors		
<i>Used for validation of data that is submitted to TLC for funding &amp; Items that may impact general salability.</i>		
Item	Exceptions/Exclusions	What is being Reviewed
<b>Preliminary HUD-1 Settlement Statement</b> (required for dry funding states only-AK, AZ, CA, HI, ID, NV, NM, OR & WA)	Not required in wet funding States	<ul style="list-style-type: none"> <li>• For determining Earnest Money vs. money taken to the initial closing both of which may be lumped together on the final.</li> <li>• For comparison along with the final for Borrower, Property &amp; Loan Amount, Sales Price (if applicable)</li> </ul>





Final HUD-1 Settlement Statement		<ul style="list-style-type: none"> <li>• For comparison along with the Preliminary on Dry Funding states for Borrower, Property &amp; Loan Amount, Sales Price (if applicable)</li> <li>• Cash to borrower does not exceed loan program guidelines</li> <li>• Borrowers statutory investment is made according to the loan program</li> <li>• Seller or other 3rd party contributions do not exceed loan program guidelines</li> <li>• Borrowers contribution does not exceed U/W cap</li> <li>• Pay-out of liens not reflected on Title Commitment or Preliminary Title Report</li> </ul>
<u>Complete</u> Appraisal (include completion certification if applicable)	<ul style="list-style-type: none"> <li>• FHA Appraisals w/o appraisal</li> <li>• IRRRL w/o appraisal or if not required by AUS via findings or Property Inspection Waiver (PIW) option.</li> </ul>	<ul style="list-style-type: none"> <li>• Borrower, Property &amp; Loan Amount, Ownership</li> <li>• Compare ownership in conjunction with Preliminary Title Report</li> <li>• Occupancy is commensurate with the loan purpose</li> <li>• Appraised value is consistent with AUS data input &amp; U/W approval</li> <li>• Identify comps with egregious deviation from guidelines &amp; practice without commentary</li> <li>• If value has any subject-to conditions, a 224 final completion cert. or equivalent is required</li> <li>* If a 224 was not received but the u/w signed off on receipt or closer makes this a condition at funding, then it's satisfactory.</li> </ul>
FHA Conditional Commitment or VA NOV (required when U/W modifies appraiser's repair conditions)		<ul style="list-style-type: none"> <li>• For information purposes only when the u/w has made a material change to the appraisal. i.e. value or conditions have been changed</li> </ul>
Clear-to-Close U/W Approval (include USDA commitment/approval for rural loans)		<ul style="list-style-type: none"> <li>• Borrower</li> <li>• Property</li> <li>• Loan amount</li> <li>• Ownership</li> <li>• All U/W conditions must be satisfied with U/W's clear-to-close</li> <li>• Program consistent with loan</li> </ul>



Final 1008 (HUD 92900-LT for FHA loans and Loan Analysis or equivalent for VA loans)		<ul style="list-style-type: none"> <li>• If DU Approved, final 1008 is not required (utilized for informational purposes) • HUD 92900-LT if manually underwritten; compare the Borrower Name, Property, Value, Loan Amount, Rate &amp; signed by U/W with CHUMS ID</li> </ul>
Final AUS Findings (DU, LP, GUS, etc; also required for manually underwritten loans)		<ul style="list-style-type: none"> <li>• Borrower</li> <li>• Property</li> <li>• Loan amount</li> <li>• Ownership</li> <li>• All U/W conditions must be satisfied with U/W's clear-to-close</li> <li>• Program consistent with loan</li> </ul>
Investor's Lock (required only for flow/best efforts loans)	Flow loans only / Best Efforts	<ul style="list-style-type: none"> <li>• Borrower</li> <li>• Program</li> </ul>
Initial Loan Application (1003 for forward loans; 1009 for reverse loans)	1003 Forward loans / 1009 on Reverse Loans	<ul style="list-style-type: none"> <li>• Who originated the loan?</li> <li>• Compare with the originator on the final &amp; Lender on HUD-1</li> <li>• Is the lender TPO approved?</li> </ul>
Final Loan Application (1003 for forward loans; 1009 for reverse loans)	1003 Forward loans / 1009 on Reverse Loans	<ul style="list-style-type: none"> <li>• Loan amount</li> <li>• Rate</li> <li>• Borrower</li> <li>• Property address</li> <li>• Program</li> <li>• Purpose</li> <li>• Occupancy</li> </ul>

<p><b><u>Complete</u> Closing Instructions</b> (include complete <u>fee/disbursement instructions</u>)</p>		<ul style="list-style-type: none"> <li>• Compare with Final Hud-1 for (all data)</li> <li>• Hud-1 disbursement should match the Closing Instructions</li> <li>• Borrower</li> <li>• Subject Property</li> <li>• Pay out of fees to questionable parties</li> </ul>
<p><b>Title Commitment</b> (Preliminary Title Report)</p>		<ul style="list-style-type: none"> <li>• Check that the commitment is unexpired when the loan closed</li> <li>• Ownership</li> <li>• Verify the lender is the proposed lien holder</li> <li>• Verify all lien satisfactions on HUD are represented on the Title Commitment</li> </ul>
<p><b>Pre-Funding Fraud Report</b> (provide a copy of fraud detection report from your vendor; i.e. Fraud Guard, Loan Safe, etc.)</p>		<ul style="list-style-type: none"> <li>• Item is not require but requested for informational purposes only</li> </ul>
<p><b>Credit Report</b> (only submit pages that display <u>all</u> credit scores for <u>all</u> borrowers)</p>	<ul style="list-style-type: none"> <li>• FHA Streamline Refi</li> <li>• VA IRRRL Refi</li> <li>• Reverse Mortgages</li> </ul>	<ul style="list-style-type: none"> <li>• Validate scores provided are for subject borrowers</li> <li>• Validate prevailing score meets program requirement</li> </ul>



<p>Data Tape Review (Review of data elements supplied vs. documentation received)</p>	<ul style="list-style-type: none"> <li>• Collateral Key</li> <li>• Borrower_1_last_name</li> <li>• orig_rate</li> <li>• original_term</li> <li>• occupancy_code</li> <li>• purpose_code</li> <li>• curr_ltv (currently not required)</li> <li>• curr_cltv (currently not required)</li> <li>• product_code</li> <li>• lien_position</li> <li>• Address</li> <li>• address2</li> <li>• city</li> <li>• state</li> <li>• zip</li> <li>• county</li> <li>• curr_appraised_value</li> <li>• property_type_code</li> <li>• borr_1_first_name</li> <li>• borr_1_middle (currently not required)</li> <li>• borr_1_last_name</li> <li>• ss_number</li> <li>• borr_1_birthdate (currently not required)</li> <li>• citizenship_flag</li> <li>• fico_score</li> <li>• borr_2_first_name</li> <li>• borr_2_middle (currently not required)</li> <li>• borr_2_last_name</li> <li>• ss_number_2</li> <li>• borr_2_birthdate</li> <li>• borr_2_citizenship</li> <li>• borr_2_fico_score</li> <li>• investor_code</li> <li>• payee1_name</li> </ul>
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E. PROCESS FLOW.

### PROCESS FLOW

*To be defined, determined, and established by negotiation with Client and this will occur in writing affixed hereto UNDER THIS APPENDIX C, SECTION 4.E. during the implementation phase.*

5. Closing and Funding Services. TLC will provide, and Client will purchase closing and funding services set forth in this Agreement ("Closing and Funding Services"). TLC will provide Closing and Funding

Services once the following conditions have been met: (a) valid, accurate, and completed Section 5.A. Client Deliverables have been submitted by Client.

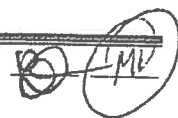
A. CLIENT DELIVERABLES. Client shall deliver and produce to TLC upon selection of Loan Closing Package Services, or as soon as is practicable thereafter the complete original loan closing package ("Loan Closing Package").

i. Prerequisite document requirements for TLC's successful completion of any individual Loan Closing Package include the following:

- a. The final Underwriting approval (the "Underwriting") for the applicable borrower(s) (herein a "Mortgagor") reflecting a "clear to close" status demonstrating loan amount, product code, and loan terms along with loan closing conditions stipulated by the Underwriting to be cleared prior to disbursement.
- b. The loan program under which the Loan is to be closed and delivered to an Investor for purchase in the form of a rate lock confirmation and/or Client defined rate acknowledgement demonstrating: 1) lock expiration date, 2) the Investor product/program code, 3) interest rate, 4) Client's name, 5) mortgagor, 6) property address, 7) loan purpose, 8) mortgage type, 9) loan to value, and 10) Investor pricing;
- c. Final Good Faith Estimate or Itemized Fee Verification provided by the Client identifying final fees to be collected at closing.
- d. Final Form 1003 Residential Loan Application prepared and provided by the Client according to Investor requirements;
- e. Title Commitment including all schedules, title related fees and Ad Valorem Tax Certificates or evidence of tax data;
- f. Flood Certificate, unless ordered by TLC on Client's behalf as specified under this Agreement;
- g. Flood Insurance Policy or application and invoice, when applicable;
- h. Hazard Insurance Policy Declaration Page and invoice;
- i. Survey or Improvement Location Certificate (ILC), when applicable;
- j. First 1 to 6 grid pages of the appraisal showing appraised value, property address, and other pertinent property specific information;
- k. Mortgage Insurance Certificate, when applicable;
- l. Insured Closing Protection Letter and/or E & O issued by the Settlement Agent;
- m. Settlement Agent Wiring Instructions;
- n. Sales Contract, when applicable;
- o. The third party underwriter certificate or third party delegation certificate with underwriter approval, when applicable; and
- p. Any other information as may be requested by TLC for the purpose of preparing the Loan Closing Package.

ii. Client Program Agreements. In order to facilitate the performance of TLC's obligations under this Section 5, Client agrees to furnish to TLC, with respect to each Investor and Warehouse Line, the following information necessary to facilitate the successful purchase of a closed loan by the Investor:

- a. Access to Investor's Seller Guide;
- b. Access to Investor's shipping requirements for closed loan packages and trailing documents;



- c. Access to Warehouse Line collateral and delivery requirements including shipping addresses; and
- d. All present and future URLs, logins and access codes to each website of Investors utilized by the Client.

Client represents and warrants to TLC that it has obtained required consent to release the above information to TLC from any and all appropriate third party(s) and that such release is fully consistent with any applicable agreement, policy, or duty with or to any such Investor and/or Warehouse Line. On an on-going basis, in order for TLC to perform under this Agreement, Client shall communicate any changes to Investor and/or Warehouse Line requirements to TLC as soon as practicable, and agrees to indemnify and hold TLC harmless from all claims relating to the subject matter of this paragraph.

B. TLC DELIVERABLES. TLC shall prepare the mortgage Loan Closing Package in accordance with the Final Underwriting Approval and shall assemble the other documentation relating to the Loan as described in this Appendix C Section 5.A. On Client's behalf, TLC shall contact and notify the assigned Settlement Agent to advise of TLC's role in the transaction.

Loan Closing Package. Based on the prerequisites in Section 5.A. TLC shall prepare a final Loan Closing Package which will include:

- i. A note and addendums or other evidence of indebtedness (the "Mortgage Note") of the Mortgagor, together with the original of any surety agreement or guaranty agreement relating to the Mortgage Note;
- ii. The original mortgage, deed of trust or other security instrument (the "Security Instrument") and riders to create a lien as defined by Underwriting on the Mortgaged Property naming Client as the "mortgagee" or "beneficiary" thereof, and bearing on the face thereof the address of Client;
- iii. An Assignment of the Mortgage Note and Security Instrument from Client in blank and in appropriate form for filing in the applicable real property records (the "Client Assignment");
- iv. Any such other documentation required to be prepared under requirements provided by Underwriting or the Investor's direction;
- v. The loan closing instructions (the "Closing Instruction Letter") properly completed in accordance with the Underwriting provided by the Client; and
- vi. Other miscellaneous documents to be provided and defined by the Client to be executed at the time of closing/signing;

TLC shall then transmit the foregoing primary loan documents to the Settlement Agent for closing/signing.

Funding Request Preparation and Delivery. Upon delivery of Loan Closing Package to Settlement Agent or completion of Escrow Review, TLC will perform the following funding request functions:

- i. Calculate Wire Amount
- ii. Assemble required Warehouse Line or Investor Funding Documentation
- iii. Delivery Warehouse Line Funding Request Documentation to Client or Investor for Execution

Client acknowledges and agrees that TLC will not directly execute a Client's Warehouse Line on their behalf. Client acknowledges that TLC is not responsible for any material errors due to Client or Warehouse Line's transcription errors, omissions, or non-delivery of funds to the Settlement Agent.

6. **Underwriting.** TLC agrees to promptly and diligently underwrite all loans received from Client in compliance with Client program guides and all applicable Federal, State and local laws and regulations, and will make every effort to see that all loan applications are fully underwritten to the extent that the Client's chosen investor requirements are fully satisfied.

**Third Party Vendor Documents.** Client acknowledges that TLC does not maintain Investor and program related documents or information for each individual Investor within TLC's own proprietary software system. With this acknowledgement, Client authorizes TLC to access third party document vendors and Investor specified document preparation systems to produce Loan Closing Document Packages. In addition, Client agrees that TLC will not provide any representations or warranties of the accuracy of the forms or calculations provided by said third party document vendors.

**A. CLIENT DELIVERABLES.**

- i. The electronic or hard version of the complete mortgage loan file
- ii. Complete disclosure of investor policies and practices updated with any changes in the policies and practices of the Investor, so that all approvals will be obtained at the earliest possible time. TLC will follow up with the loan closer, and will assist the processor in satisfying all conditions so the loan will close as quickly as possible.
- iii. Regarding each Investor and Warehouse Line, the following information necessary to facilitate the successful purchase of a closed loan by the Investor:
  - a. Access to Investor's Seller Guide;
  - b. Access to Investor's shipping requirements for closed loan packages and trailing documents;
  - c. Access to Warehouse Line collateral and delivery requirements including shipping addresses; and
  - d. All present and future URLs, logins and access codes to each website of Investors utilized by the Client.

Client represents and warrants to TLC that it has obtained required consent to release the above information to TLC from any and all appropriate third party(s) and that such release is fully consistent with any applicable agreement, policy, or duty with or to any such Investor and/or Warehouse Line. On an on-going basis, in order for TLC to perform under this Agreement, Client shall communicate any changes to Investor and/or Warehouse Line requirements to TLC as soon as practicable, and agrees to indemnify and hold TLC harmless from all claims relating to the subject matter of this paragraph.

**B. TLC DELIVERABLES.** TLC shall immediately, upon receipt of the electronically submitted and/or "Hard File", begin underwriting same for closing, which shall include the following, if required :

- i. decision loan packages based on submitted information to ensure guideline compliance;
- ii. review and clear conditions on existing files;
- iii. prepare necessary documents required to ensure regulatory compliance;
- iv. access, retrieve and understand all third party verification systems;
- v. assist as needed with post closing review and clearance;
- vi. perform comprehensive review and update guideline changes and announcements;
- vii. communicate decisions to CLIENT;
- viii. identify alternate approval options, as necessary;
- ix. return "Underwritten Loan file" accompanied with email transmission of final file.

7. **Integration/Development.** Client agrees TLC customization of documents, process flow, and/or software beyond ordinary and customary TLC implementation shall be \$145.00 per hour and fractions of an hour shall be assessed pro rata based upon such hourly rate.

Handwritten signature or initials in black ink, possibly reading "TLC" or similar, enclosed in a circular scribble.



## APPENDIX D: SERVICE SELECTION

Client shall indicate its selection of services to be performed by TLC initially upon Agreement execution and from time to time thereafter by executing, dating, and delivering this Appendix D: Program Selection to TLC.

Please select a service program from among the menu offerings below:

☒ Post Closing

☒ FHA Case Binders, VA Insuring Package, USDA Insuring Package

☒ Document Retention

☒ Whole Loan Purchase Review

☐ Closing and Funding Only

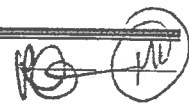
☐ Underwriting

☒ Integration/Development

Services requested under the Agreement dated 11-7-13

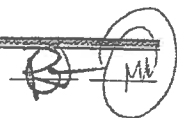
Rhode Island Housing

By 



Printed Name Richard Godfrey

Date 11-7-13





#### ACCOUNT SET-UP WITH TITAN LENDERS CORP.

To establish an account with Titan, please initiate and complete the following:

1. Review attached contract and associated addenda, initialing and executing each page where indicated.
2. Mail or overnight original contract and setup fee to:

Titan Lenders Corp.  
5353 West Dartmouth Avenue, Suite 302  
Denver, Co 80227  
Attn: Mary Kladde

Upon receipt of original contract and implementation fee of \$7,500.00, Titan will execute and return a fully executed document to Client. Within 1-2 business days of receipt, Elizabeth Lee will set-up the initial Implementation meeting.

Please be aware Titan does not conduct setup, implementation, or training during the last 5 business days of the month to ensure that existing customers always receive the very best of service during month end.

Thank you and we look forward to servicing your full suite of needs!

Your account representative is:

Elizabeth Lee  
National Account Executive  
Titan Lenders Corp  
5353 Dartmouth Ave., Suite 302  
Denver, CO 80227  
(720) 536-0962 Direct  
(303) 319-5371 Cell  
[elizabeth.lee@titanlenderscorp.com](mailto:elizabeth.lee@titanlenderscorp.com)

Form Service Sulte 20131105 1553

ADDENDUM ONE  
TO  
MASTER SERVICES AGREEMENT  
BY AND BETWEEN

RHODE ISLAND HOUSING AND TITAN LENDERS CORP

Whereas Rhode Island Housing (hereinafter "Client") a Rhode Island public corporation, with its principal place of business at 44 Washington Street, Providence, RI 02903 and Titan Lenders Corp a Colorado corporation, with its principal place of business at 5353 W Dartmouth Ave, Suite 302, Denver, CO 80227 (hereinafter "TLC") entered into that certain Master Services Agreement effective as of 11 November 2013 for the delivery of services relative to Post Closing, FHA Case Binders, VA Insuring Package, USDA Insuring Package, Document Retention, Whole Loan Purchase Review, and Integration/Development (hereinafter the "Agreement"); and

Whereas Client and TLC, in recognition of desire and willingness to provide for the addition of certain previously unstated FNMA Loan Detail for Delivery Data form completion services;

Now, Therefore, in consideration of a valuable consideration the receipt and sufficiency whereof being hereby acknowledged, Client and TLC agree to amend the Agreement by adding sections as follows:

1. **FNMA LOAN DETAIL FOR DELIVERY DATA FORM COMPLETION SERVICES.** There is hereby added by way of appending a row to the bottom of the Titan Lenders Corp -RIH Pricing Breakdown, appendix B, Section 3.1 the following pricing detail:

**Titan Lenders Corp - RIH Pricing Breakdown**

TLC's Service Menu	Cost	Description of Service	Business Channel - Application to RIH	TLC Recommendation
FNMA Loan Detail for Delivery Data Form	\$5.00 fee for each form completion	Completion of FNMA Loan Detail Delivery Data Form	ALL	N/A

2. **FNMA LOAN DETAIL FOR DELIVERY DATA FORM COMPLETION.** There is hereby added to Agreement Appendix C new Section 5, as follows:

5. **FNMA LOAN DETAIL FOR DELIVERY DATA FORM COMPLETION.** TLC will provide, and Client will purchase FNMA Loan Detail for Delivery Data Form completion services set forth in this Agreement ("FNMA Form Completion Services"). TLC will provide FNMA Form Completion Services once the following conditions have been met: (a) valid, accurate, and completed Section 1.A. Client Deliverables have been submitted by Client.

A. **CLIENT DELIVERABLES.** Upon disbursement of a mortgage loan transaction Client (or Client's Participating Lender) shall deliver and produce to TLC the Client Deliverables presently being delivered to TLC under Agreement Appendix C, Sections 1.A., 2.A., 3.A., and 4.A. which, as a whole, may be used to inform the completion of TLC Deliverables under this Section 5.

*mu*

**B. TLC DELIVERABLES.** TLC shall complete and deliver the FNMA Loan Detail for Delivery Data Form, of which a representative sample is attached to this Addendum One, upon receipt of the Section 5.A. Client Deliverables relating to each original mortgage Loan Closing Package:

**Required fields to be completed:**

- FNMA Commitment Number (Data Entry)
- Last Name (Data entry)
- SFCs (Data Entry from AUS)
- Loan Number (Data Entry from Final 1003)
- LTV % (Data Entry)
- CLTV % (Data Entry)
- MI Certificate Number (Data Entry)
- Flood Insurance Required (Data Entry Y/N)
- DU Findings (Data Entry A/E)
- DU Early Check (Confirm No Fatal) (Data Entry Y/N)
- FICOs (Data Entry)
- Recorded Mortgage
- UCDP Printout (Confirm Data Entry)
- FNMA Borrower Authorization for Counseling
- Signed and Dated Final 1003
- Executed HUD1
- Mortgage Note – FNMA Original
- Endorsement & Allonge
- Homebuyer Education Certificate
- VVOE within 10 days of closing
- Seller Credit on HUD1 \$ Amount (Data Entry) and % (Data Entry)

**Conditional fields to be completed (As Applicable):**

- Subordinate Financing \$ Amount (Data Entry)
- Subordinate Financing \$ Amount Total (Data Entry)
- Flood Insurance Escrowed (Data Entry Y/N)
- Recorded Assignment
- Condo Approval
- Landlord Ed Certificate, if Multi-unit
- Multi-unit Bedrooms & Rent

No other amendments to the Agreement are intended or implied by this Addendum.

This Addendum One is supplemental to and provides amendment only regarding the agreement to enable provision of specific services provided by this Addendum One. In all respects not amended by this Addendum One, the Agreement as amended by Addendum One shall control as though this writing had been originally stated within the said Agreement but for the additions stated herein.

(Signatures Follow on Next Page)



Dated this 26th day of February, 2015  
Rhode island Housing

By [Signature]  
PETER WREST  
Printed Name and Office

DIRECTOR

Titan Lenders Corp

By [Signature]  
Mary Kladde, CEO and President

[Signature]

# SAMPLE FORM

FNMA Commitment # \_\_\_\_\_  
(add Commitment number in Integra)

## FNMA LOAN DETAILS FOR DELIVERY DATA (Rev. 8/18/14)

Date Loan closed \_\_\_\_\_ SFC's

LAST NAME \_\_\_\_\_ LOAN # \_\_\_\_\_

SUBORDINATE FINANCING: \_\_\_\_\_ Total= \_\_\_\_\_

LTV= \_\_\_\_\_ CLTV= \_\_\_\_\_ MI Cert # \_\_\_\_\_, if applic.

FLOOD INS= \_\_\_\_\_ REQUIRED, \_\_\_\_\_ ESCROWED

DU FINDINGS= \_\_\_\_\_ EARLY CHECK (NO FATALS) \_\_\_\_\_ FICO's  
& repository

RECORDED MORTGAGE- FANNIE MAE \_\_\_\_\_

RECORDED ASSIGNMENT (IF APPLIC) \_\_\_\_\_

UCDP PRINTOUT FOR APPRAISAL \_\_\_\_\_ CONDO APPROVAL \_\_\_\_\_  
(Attach copy of Condo CPM)  
(FNMA BORROWER AUTH. FOR COUNSELING -Titan to review)

(SIGNED & DATED FINAL APPLICATION- Titan to review)

EXECUTED HUD1 \_\_\_\_\_

MORTGAGE NOTE- FANNIE MAE (ORIGINAL) \_\_\_\_\_ Endorsement  
& Allonge \_\_\_\_\_

HOME BUYER ED CERT-Type of education \_\_\_\_\_

LANDLORD ED CERT (IF MULTI-UNIT) \_\_\_\_\_ Multi Unit bedrooms & rent:

(VOE's WITHIN 10 DAYS OF CLOSING - ALL BORROWERS -Titan to review)

SELLER CREDIT ON HUD1 \$ \_\_\_\_\_, \_\_\_\_\_ %

Reviewer Signature \_\_\_\_\_ Date \_\_\_\_\_  
Note/e-mail to Titan of delivery to FNMA Closing Atty info: \_\_\_\_\_

*mw*

ADDENDUM TWO  
TO  
MASTER SERVICES AGREEMENT  
BY AND BETWEEN

RHODE ISLAND HOUSING AND TITAN LENDERS CORP.

Whereas Rhode Island Housing (hereinafter "Client") a Rhode Island public corporation, with its principal place of business at 44 Washington Street, Providence, RI 02903 and Titan Lenders Corp., a Colorado corporation, with its principal place of business at 5353 W Dartmouth Ave, Suite 302, Denver, CO 80227 (hereinafter "TLC") entered into that certain Master Services Agreement effective as of 11 November 2013 supplemented by Addendum One effective as of 26 February 2015 (hereinafter "Agreement");

Whereas the Parties desire to extend the Term of the Agreement in accordance with this Addendum Two;

Now, Therefore, in consideration of the desire to amend the Agreement to extend its term Client and TLC agree as follows:

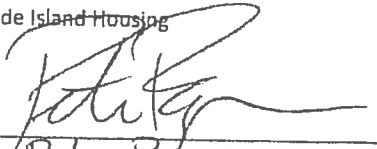
- A. TERM. Appendix B, Section 3.2 is amended to provide for extension of the Term as follows:
- 3.2. The agreement Term which was originally established by its Effective Date through November 11, 2014 and further ratified by conduct of the Parties as in full force and effect through Addendum One executed February 26, 2015 is extended in full force and effect through November 11, 2016. The Agreement may be renewed for additional twelve (12) month term or terms (each a "Renewal Term") by mutual written agreement of the Parties.

This Addendum Two is supplemental to and provides amendment only the matters stated herein, intending therefore to make this instrument an incorporated by reference addition applicable to all transactions placed by Client under the Agreement as amended by this Addendum Two and ratifying all transactions which have occurred since November 11, 2014 as though the Term had been extended prior to this Addendum Two. In all respects not amended by this Addendum Two, the Agreement as amended by Addendum One and this amendment shall control as though this writing had been originally stated within the said Agreement but for the revisions stated herein.

Dated this 27 day of January 2016

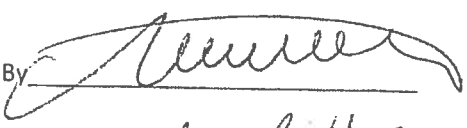
Rhode Island Housing

By

  
Peter Paganis  
Director of Homeownership  
Principal

Titan Lenders Corp.

By

  
-Mary-Kladde- Mark Ridder  
President and CEO EVP



# ATTACHMENT C



February 18, 2016

RSM US LLP

Peter Walsh  
Deputy Director  
Rhode Island Housing and Mortgage Finance Corporation  
44 Washington Street  
Providence, RI 02903

80 City Square  
Boston, MA 02129  
O 617 912 9000  
F 617 912 9001  
www.rsmus.com

#### STATEMENT OF WORK NO. 4

This Statement of Work dated February 18, 2016 is entered into by and between Rhode Island Housing and Mortgage Finance Corporation ("RIH", "Client," "you" or "your") and RSM US LLP (formerly known as McGladrey LLP), an Iowa limited liability partnership ("RSM," "we," "us" or "our") pursuant to the Master Services Agreement dated September 15, 2015, all of the terms of which are hereby incorporated herein by reference.

#### A. Project Name

*IT Vision<sup>SM</sup>*

#### B. Services and Scope of Work

RSM has been asked to provide Rhode Island Housing with a co-managed system of support for IT Services.

RSM will provide RIH with technical onsite resources to complement the existing in-house IT team on a time and material basis with the following Initiatives:

- o Regular system administration and maintenance
- o Escalated end user troubleshooting
- o Project based implementations
- o Emergency support
- o Documentation and training

Based on a 40-hour work week for the Senior Infrastructure Engineer and the need for various levels of technical specialists, RSM will bill our services based on following table:

Job Title	Billing Rate/Hourly Costs
Senior Infrastructure Engineer/Team Leader	\$135
vCIO Services	\$225
Website Management Services	\$155 to \$225
Business Analyst	\$155 to \$225
Database Administrator	\$155 to \$225
Help Desk Technician	\$150
Project Manager	\$155 to \$225
Programmer	\$155 - \$225
Voice/Data Engineer	\$155 to \$225

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AUDIT | TAX | CONSULTING

Additionally, RSM will provide the following services to RIH at no additional charge in order to create a comprehensive solution that addresses the need for quality control and supports the 24x7 nature of the IT department.

- Network Operations Center ("NOC") Alerting and Monitoring Service
- 24x7 Service Desk access
- Dedicated Client Service Manager

**C. Assumptions**

Our services, fees and work schedule are based upon the following assumptions, representations and information supplied by you.

- Senior Infrastructure Engineer will be scheduled onsite for a minimum of 40 hours per week during the first year of the agreement.
- Senior Infrastructure Engineer's onsite time commitment will be evaluated after the first year, and periodically reviewed every six months to ensure the correct level of effort.
- RSM will plan to meet with RIH at least quarterly to review performance metrics and solicit feedback.
- Both RSM and RIH will agree to any changes to the onsite effort and the changes will be implemented within 30 days of agreement.
- vCIO services are assumed at 8 hours per month, but no minimums will be enforced.
- All other services mentioned in this Statement of Work will be agreed upon in advanced and will be billed accordingly.

**D. Work Site**

Work may be performed at the client's office or remotely.

**E. Third-Party Hardware/Software**

Any products to be purchased in conjunction with the services will be supplied and invoiced by RSM US Product Sales LLC.

**F. Fees and Expenses**

Our fees for the services described in this Statement of Work will be based upon actual time and material at rates referenced in section B, plus out-of-pocket expenses.

Based on the requested services the estimated monthly fee is \$25,020.

Fees for services of this type are always difficult to estimate. If circumstances are encountered that affect our ability to proceed according to the plan outlined above, such as major scope changes, loss of key Client personnel, unavailable information, or undetermined or requested scope changes during our scoping efforts, we will inform you promptly and seek your approval for any changes in scope, timing or fees that may result from such circumstances.

**G. Term**

March 14, 2016 – March 13, 2019

Peter Walsh  
Deputy Director  
Rhode Island Housing and Mortgage Finance Corporation  
February 18, 2016  
Page 3 of 3

**H. Invoice Address**

Invoices for our services rendered pursuant to this Statement of Work will be sent to:

Cathy Matarese  
Rhode Island Housing and Mortgage Finance Corporation  
44 Washington Street  
Providence, RI 02903

**I. Client Acceptance of Work**

At the conclusion of each phase of work, we will review with you the intended scope of work and deliverables agreed upon in this Statement of Work to confirm we have met the defined project expectations. If you believe the deliverables do not conform, you will notify us in writing within the period specified within the terms of the Master Services Agreement that they do not conform. We will then have a reasonable period of time, based upon its severity and complexity, to correct the nonconformance. If you use the deliverables before acceptance, or if you fail to notify us of the nonconformance within the period specified within the terms of the Master Services Agreement, the deliverables will be considered accepted.

**J. Staffing**

Keith DePhillips will be responsible for all services provided to Client pursuant to this Statement of Work. Other professionals at the necessary skill and experience level may be called upon to assist in the project as appropriate. While we will attempt to comply with your request for certain individuals, we retain the right to assign our personnel, as we deem appropriate, to perform the services.

**K. Other Provisions Mutually Agreed to by the Parties**

To the extent our services or deliverables include the design or implementation of hardware or software systems, you agree to be responsible for making all management decisions. These decisions include but are not limited to the systems to be evaluated and selected, the design of those systems, the controls to be tested, the security and system procedures to be implemented, the scope and timetable of the implementation, testing, training and conversion plan.

By the signatures of their duly authorized representatives below, RSM and Client, intending to be legally bound, agree to all of the provisions of this Statement of Work as of the date set forth above.

**AGREED TO AND ACKNOWLEDGED BY:**

RSM US LLP

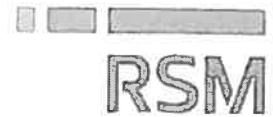
By: 

Diego Rosenfeld, Principal  
February 18, 2016

Rhode Island Housing and Mortgage Finance Corporation

By: 

Peter Walsh, Deputy Director  
Date:



May 16, 2016

RSM US LLP

Peter Walsh  
Deputy Director  
Rhode Island Housing and Mortgage Finance Corporation  
44 Washington Street  
Providence, RI 02903

80 City Square  
Boston, MA 02129  
O 617 912 9000  
F 617 912 9001  
www.rsmus.com

### STATEMENT OF WORK NO. 7

This Statement of Work dated May 16, 2016 is entered into by and between Rhode Island Housing and Mortgage Finance Corporation ("Rhode Island Housing", "RIH", "Client," "you" or "your") and RSM US LLP (formerly known as McGladrey LLP), an Iowa limited liability partnership ("RSM," "we," "us" or "our") pursuant to the Master Services Agreement dated September 17, 2015, all of the terms of which are hereby incorporated herein by reference.

**A. Project Name**

SQL Staff Augmentation

**B. Services and Scope of Work**

RSM has been asked to provide Rhode Island Housing with staff augmentation following the loss of a key person staff member supporting SQL development and reporting efforts. RSM will provide RIH with technical onsite and remote resources on a time and material basis with the following initiatives:

- Mediation application modification
- Business Line Reports
- Mitas Finance System Export Field Additions
- Active Directory Group Security
- Crystal Reports to SSRS Conversion
- Lobby Report Automation

**C. Assumptions**

Our services, fees and work schedule will be based upon the following assumptions, representations and information supplied by you.

- RIH will provide a resource to help with understanding the existing needs, current project portfolio, databases and applications.
- RIH will be responsible for validating data and testing applications throughout the project.

**D. Work Site**

Work may be performed at the client's office and/or remotely.

**E. Third-Party Hardware/Software**

Any products to be purchased in conjunction with the services will be supplied and invoiced by RSM US Product Sales LLC.

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AUDIT TAX CONSULTING

Peter Walsh  
Deputy Director  
Rhode Island Housing and Mortgage Finance Corporation  
May 16, 2016  
Page 2 of 3

**F. Fees and Expenses**

Fees for this engagement will be charged on a time and material basis at \$205 per hour. A weekly summary will be provided to the RIH for time worked. It is estimated at the beginning of this engagement RIH anticipates 20-30 hours of needs while efforts to replace the position are underway.

Fees for services of this type are always difficult to estimate. If circumstances are encountered that affect our ability to proceed according to the plan outlined above, such as major scope changes, loss of key Client personnel, unavailable information, or undetermined or requested scope changes during our scoping efforts, we will inform you promptly and seek your approval for any changes in scope, timing or fees that may result from such circumstances.

**G. Invoice Address**

Invoices for our services rendered pursuant to this Statement of Work shall be sent to:

Cathy Matarese  
Rhode Island Housing and Mortgage Finance Corporation  
44 Washington Street  
Providence, RI 02903

**H. Client Acceptance of Work**

At the conclusion of each phase of work, we will review with you the intended scope of work and deliverables agreed upon in this Statement of Work to confirm we have met the defined project expectations. If you believe the deliverables do not conform, you will notify us in writing within the period specified within the terms of the Master Services Agreement that they do not conform. We will then have a reasonable period of time, based upon its severity and complexity, to correct the nonconformance. If you use the deliverables before acceptance, or if you fail to notify us of the nonconformance within the period specified within the terms of the Master Services Agreement, the deliverables will be considered accepted.

**I. Staffing**

Craig Finley will be responsible for all services provided to Client pursuant to this Statement of Work. Other professionals at the necessary skill and experience level may be called upon to assist in the project as appropriate. While we will attempt to comply with your request for certain individuals, we retain the right to assign our personnel, as we deem appropriate, to perform the services.

**J. Other Provisions Mutually Agreed to by the Parties**

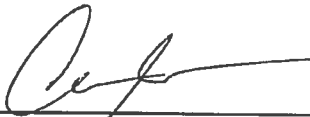
To the extent our services or deliverables include the design or implementation of hardware or software systems, you agree to be responsible for making all management decisions. These decisions include but are not limited to the systems to be evaluated and selected, the design of those systems, the controls to be tested, the security and system procedures to be implemented, the scope and timetable of the implementation, testing, training and conversion plan.

Peter Walsh  
Deputy Director  
Rhode Island Housing and Mortgage Finance Corporation  
May 16, 2016  
Page 3 of 3

By the signatures of their duly authorized representatives below, RSM and Client, intending to be legally bound, agree to all of the provisions of this Statement of Work as of the date set forth above.

**AGREED TO AND ACKNOWLEDGED BY:**

RSM US LLP

By:   
\_\_\_\_\_  
Christopher Goguen, Principal  
May 16, 2016

Rhode Island Housing and Mortgage Finance Corporation

By:   
\_\_\_\_\_  
Peter Walsh, Deputy Director  
Date: