

PIVOT LENDING GROUP 2ND LOOK PROGRAM TERMS AND CONDITIONS

THE 2ND LOOK PROGRAM TERMS AND CONDITIONS (these “*T&Cs*”) applies to all credit unions (each a “*Credit Union*”) participating in the 2nd Look Program with Pivot Financial Partners, Inc. dba Pivot Lending Group, a Colorado corporation (“*Pivot*”). Each of the aforementioned may hereafter be referred to as a “*Party*” or together as the “*Parties*.” These T&Cs are effective as of the date indicated above (the “*Effective Date*”).

To participate in the 2nd Look Program, Credit Union **must** agree to the following terms and conditions.

Terms and Conditions

- 1. 2nd Look Program.** Pivot agrees to receive and review mortgage loan applications denied by Credit Union to determine if the Credit Union’s borrower (hereafter, “*Borrower*”) qualifies for a first mortgage loan with Pivot (hereafter, “*2nd Look Program*”). Loan applications, including all ancillary documents, submitted by Credit Union (hereafter, “*Loan File*”) to Pivot will be processed by Pivot according to its policies and procedures. Pivot is not required to accept any Borrower from Credit Union and will determine in its sole discretion whether to accept a Borrower’s Loan File and proceed with qualifying the Borrower for a first mortgage loan with Pivot.
- 2. Compensation.** Pivot will not pay a referral fee or any other form of consideration to Credit Union for Credit Union’s participation in the 2nd Look Program.
- 3. Term; Amendments.** These T&Cs are Effective as of the Effective Date. These T&Cs may be updated and amended from time to time in Pivot’s sole discretion. The Effective Date will be updated each time these T&Cs are amended. Amendments will only apply to those Loan Files that are submitted on or after the Effective Date.
- 4. Transmitting Loan Files.** Credit Union agrees to follow all of Pivot’s policies and procedures in transmitting Loan Files to Pivot, including only using Pivot’s secure portal to transmit documents and information.
- 5. Credit Union Representations and Warranties.** Credit Union represents and warrants the following:
 - 5.1. Credit Union will obtain each Borrower’s express written permission before disclosing Borrower Information (defined by Section 7 below) to Pivot, including the contents of each Borrower’s Loan File.
 - 5.2. Credit Union will only obtain Borrower Information and disclose it to Pivot in accordance with all local, state, and federal laws, statutes, regulations, orders, and rules (hereafter, “*Laws*”).
 - 5.3. Credit Union has prepared each Loan File in accordance with applicable Law.
 - 5.4. Each Loan File submitted to Pivot by Credit Union will be free from false or misleading information.
- 6. Relationship of the Parties.** These T&Cs does not create a partnership or joint venture of any kind, expressly or by implication. Pivot and Credit Union shall be independent contractors of

each other for all purposes. Neither Party's employees will be considered an agent or employee of the other Party for any purpose. Each Party will provide its own insurance coverage. Neither Party will have authority to enter into any contract, agreement or other commitment, or incur any obligation or liability, in the name or otherwise on behalf of the other Party.

7. Confidentiality.

- 7.1. Either Party (as the "**Disclosing Party**") may disclose or make available to the other Party (as the "**Receiving Party**") information about its business affairs, inventions, prototypes, drafts, notes, computer software programs, templates, training material, questionnaires, algorithms, source code, object code, schematics, drawings, trade secrets, patents, copyrights, financial statements, services, products, client lists, Borrower Information (defined below), third-party confidential information and other sensitive or proprietary information, whether orally or in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as "confidential" (collectively, "**Confidential Information**").
- 7.2. The term "**Borrower Information**" means non-public personal information of a borrower of Credit Union, as defined in 12 CFR § 716(q) or any consumer information about a borrower as defined in 12 CFR § 717.83 (d)(i). With respect to any Borrower Information that may be received by Pivot, Pivot will implement policies and procedures and will at all times insure that all Borrower Information be maintained in a safe and secure manner pursuant to the requirements of applicable Laws, rules and regulations applicable to Pivot, including the provisions of 12 CFR § 748 and Appendix A thereto and to any Interagency Guidelines from FFIEC and other applicable government regulators, which address information security, privacy and response programs and obligations. Pivot will dispose of Borrower Information in accordance with the provisions of 12 CFR § 717 and Appendix A to 12 CFR § 748, or as otherwise required by applicable Laws, rules and regulations. Pivot will allow Credit Union, upon reasonable prior written request and during normal business hours, to review such policies and procedures relating to the safeguarding of Borrower Information and will cooperate with Credit Union in Credit Union's assessment and due diligence in regard to Pivot's compliance with all aspects and provisions herein set forth.
- 7.3. Confidential Information shall not include information that, at the time of disclosure and as established by documentary evidence: (i) is or becomes generally available to and known by the public other than as a result of, directly or indirectly, any breach of this Section by the Receiving Party or any of its affiliates, employees, officers, directors, partners, shareholders, agents, attorneys, third-party advisors, successors, and permitted assigns (collectively "**Representatives**"); (ii) is or becomes available to the Receiving Party on a non-confidential basis from a third-party source, provided that such third party is not and was not prohibited from disclosing such Confidential Information; (iii) was known by or in the possession of the Receiving Party or its Representatives before being disclosed by or on behalf of the Disclosing Party; or (iv) was or is independently developed by the Receiving Party without reference to or use, in whole or in part, of any of the Disclosing Party's Confidential Information.
- 7.4. The Receiving Party shall: (A) protect and safeguard the confidentiality of the Disclosing Party's Confidential Information with at least the same degree of care as the Receiving Party would protect its own Confidential Information, but in no event with less than a

commercially reasonable degree of care; (B) not use the Disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under these T&Cs; (C) immediately report to the Disclosing Party any unauthorized disclosure of, or access to, the Confidential Information; and (D) not disclose any such Confidential Information to any person or entity, except to the Receiving Party's Representatives who need to know the Confidential Information to assist the Receiving Party, or act on its behalf, to exercise its rights or perform its obligations under the Agreement.

7.5. The Receiving Party shall be responsible for any breach of this Section caused by any of its Representatives. At the Disclosing Party's written request, or upon termination of these T&Cs, the Receiving Party shall promptly return, and shall require its Representatives to return to the Disclosing Party all copies, whether in written, electronic or other form or media, of the Disclosing Party's Confidential Information, or destroy all such copies and certify in writing to the Disclosing Party that such Confidential Information has been destroyed. In addition to all other remedies available at Law, the Disclosing Party may seek equitable relief (including injunctive relief) against the Receiving Party and its Representatives to prevent the breach or threatened breach of this Section and to secure its enforcement.

7.6. **Survival.** This Section will survive termination of these T&Cs.

8. Indemnification. Credit Union shall indemnify, defend, and hold Pivot harmless and its former or current officers, directors, managers, employees, agents, shareholders, members, subsidiaries, parent, successors, and permitted assigns (collectively, "**Indemnified Party**") against any and all losses, damages, liabilities, deficiencies, judgments, settlements, interest, awards, penalties, fines, costs, fees or expenses of whatever kind, including professional fees and attorneys' fees, that are incurred by Indemnified Party, and awarded against Indemnified Party in a final judgment, administrative proceeding, or any alternative dispute resolution proceeding (collectively, "**Losses**"), arising out of, related to, or in connection with any third party claim or action, or threatened claim or action alleging:

8.1. Disclosure of Borrower Information, including the contents of Loan Files, without Borrower's express written permission;

8.2. Any violation of Credit Union's representations and warranties herein; or

8.3. Any violation of applicable Law by Credit Union.

8.4. **Survival.** This Section will survive termination of these T&Cs

9. Miscellaneous.

9.1. **Survival.** This Section 9 will survive termination of these T&Cs.

9.2. **Governing Law; Venue.** These T&Cs will be governed by the Laws of the State of Colorado without giving effect to any choice or conflict of Law principles of any jurisdiction. The Parties agree to submit to the exclusive jurisdiction of either the Courts of the State of Colorado located in Denver, Colorado, or United States Federal District Court within Denver, Colorado and agree to accept service of process by registered or certified mail, return receipt requested, in accordance with Colorado or Federal rules of civil procedure.

- 9.3. **Waivers.** Waivers are valid only if in writing and signed by the Party so waiving. The failure of a Party at any time to require performance of any provision of these T&Cs will not affect such Party's rights at a later time to enforce such provision. No waiver by any Party of any breach of these T&Cs will be deemed to extend to any other breach hereunder or affect in any way any rights arising by virtue of any other breach.
- 9.4. **Severability.** Any provision of these T&Cs that is determined by any court of competent jurisdiction to be invalid or unenforceable will not affect the validity or enforceability of any other provision hereof or the invalid or unenforceable provision in any other situation or in any other jurisdiction. Any provision of these T&Cs held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.
- 9.5. **Authority; No Conflict.** Credit Union's representative agreeing to these T&Cs represents and warrants his or her authority to agree to these T&Cs on behalf of the Credit Union. Further, Credit Union represents and warrants that agreeing to these T&Cs is not a violation of any third-party agreement or any Law nor is it prohibited by the corporate documents of Credit Union.
- 9.6. **Headings.** The section and paragraph headings and captions in these T&Cs have been inserted for convenience of reference only and shall not affect in any way the meaning or interpretation of any provisions of these T&Cs.
- 9.7. **Notices.** Each Party shall deliver all notices in writing and addressed to the other Party at the most current contact information on file. Each Party shall deliver all notices by personal delivery, nationally recognized overnight courier (with all fees prepaid), facsimile or email (with confirmation of transmission), or certified or registered mail (in each case, return receipt requested, postage prepaid). A notice is effective only if the Party giving the notice has complied with the requirements of this Section, and notice will be deemed received (a) upon receipt by the receiving party if personally delivered, or if personal delivery is rejected by the receiving party, then the date of the attempted delivery; (b) two business days after deposit with an overnight courier, or certified or registered mail; and (c) upon the sending of a facsimile or email with confirmation of transmission.
- 9.8. **Entire Agreement.** These T&Cs, including all exhibits, schedules, and addenda attached hereto, which are incorporated into these T&Cs by this reference, constitutes the entire agreement between the Parties regarding its subject matter and supersedes any prior or contemporaneous promises, understandings, or agreements between the Parties.