

Addendum to Correspondent Sales Agreement for Delegated/Automated Underwriting Services

This Addendum to the Correspondent Origination and Sales Agreement for Automated Underwriting System (the "Addendum") is made and entered into this _____ day of _____, 20_____, by and between WINTRUST MORTGAGE, A DIVISION OF BARRINGTON BANK & TRUST COMPANY, N.A., (hereinafter referred to as "Buyer") and _____, (hereinafter referred to as "Seller").

WHEREAS, Buyer and Seller have previously entered into a Correspondent Origination and Sales Agreement (the "Agreement"), dated _____, pursuant to which Seller agreed to sell and Buyer has agreed to purchase certain Mortgage Loans on the terms and conditions contained in such Agreement; and

WHEREAS, Seller desires to use an automated underwriting system or a third party contract underwriter satisfactory to the Buyer (the "Third Party Underwriter") to perform the underwriting of certain conventional Mortgage Loans intended for sale to Buyer, pursuant to the terms and conditions of this Addendum (the "Underwriting Function"); and WHEREAS, Buyer is willing to accept loans in which the Underwriting Function has been performed by the Third Party Underwriter.

NOW, THEREFORE, in consideration of the benefits flowing to each party hereunder, Buyer and Seller agree as follows:

1. Seller agrees that it will submit to the Third Party Underwriter via computer transmittal or facsimile the documentation required for Underwriting Function to be performed through an automated underwriting system, in accordance with Buyer's procedures, which Seller acknowledges receiving. Seller further agrees that if the underwriting decision is other than Loan Prospector "accept", or Desktop Underwriter "approve/eligible" the Third Party Underwriter will perform a subsequent underwriting review through a non-automated procedure.
2. Seller agrees that its representations and warranties in the agreement concerning compliance with Buyer's underwriting contingencies to each Mortgage Loan in the Agreement will remain in effect even though the underwriting is performed by the Third Party Underwriter.
3. Seller agrees that Buyer is entitled to rely on the underwriting decision of the Third Party Underwriter.
4. Buyer agrees that if the Third Party Underwriter denies the Mortgage Loans, Buyer will send to Seller the adverse action statement required by the Equal Credit Opportunity Act. If no credit is offered to the applicant by any lender, or if credit is not accepted by the applicant, Seller shall deliver Buyer's adverse action notice to the related applicant.
5. Seller agrees that if Buyer performs the Underwriting Function, and denies the loan, its decision will govern, and Seller will not subsequently submit the mortgage credit package to the Third Party Underwriter.
6. Seller agrees that it is obligated to pay to the Third Party Underwriter the underwriting fee that is charged for each Mortgage Loan, as may be amended from time to time, for each Mortgage Loan reviewed by the Third Party Underwriter pursuant to the terms of this Addendum, and Seller indemnifies Buyer against any claim, loss, damages, costs and expenses in connection with or resulting from Seller's failure to pay the underwriting fee. Seller further agrees that Buyer may apply any service release premiums due Seller with respect to a Mortgage Loan, to any underwriting fees owed to Buyer by Seller pursuant to this Amendment.
7. Buyer reserves the right to suspend or terminate Seller's participation under the terms of this Addendum upon written notice to Seller, sent by registered or certified mail, postage prepaid, or by express courier service.
8. Except as expressly amended hereby, the terms of the Agreement shall remain in full force and effect.

WINTRUST
MORTGAGE

- 9. This addendum may not be amended without the written consent of buyer and seller.
- 10. Seller agrees to notify buyer immediately of any change in status of seller's relationship with 3rd Party Underwritten.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be duly executed and sealed as of the day and year first above written.

(Corporate Seal)

SELLER:

ATTEST:

Its _____

By: _____

Name: _____

Title: _____

(Corporate Seal)

BUYER:

ATTEST:

WINTRUST MORTGAGE, A DIVISION OF
BARRINGTON BANK & TRUST COMPANY, N.A.

Its _____

By: _____

Name: _____

Title: _____