FEDERAL HOME LOAN BANK OF INDIANAPOLIS
MORTGAGE PURCHASE PROGRAM

MASTER COMMITMENT CONTRACT

The Participating Financial Institution ("Seller") named below hereby has commitment authority to sell to the Federal Home Loan Bank of Indianapolis ("FHLBI") pursuant to Mortgage Purchase Program Mandatory Delivery Contracts, Mortgages, the sum of the unpaid principal balances of which will equal the commitment authority stated below, on the terms stated below, in accordance with FHLBI Guidelines, the Mortgage Purchase Program Guide (the "Guide") in effect as it may be amended from time to time, the Mortgage Selling and Servicing Master Agreement (the "Master Agreement"), and all other Program Documents, all of which are fully incorporated into this Contract by reference. This also confirms that all Mortgages sold under this Contract will be serviced in accordance with FHLBI Guidelines, the Guide, the Master Agreement, and all Program Documents. Each of Seller and FHLBI intend that the transfers of Mortgages contemplated by this Contract and the other Program Documents be treated as a sale, and not as a secured loan, for legal, accounting and tax purposes.

This Master Commitment Contract is not transferable. This Master Commitment Contract may be terminated at any time by either party, provided that any Mandatory Delivery Contracts, once accepted by FHLBI, shall not be affected by such termination. All capitalized terms used herein shall have the same meaning as defined terms in the glossary of the Guide and the Master Agreement.

Seller _____
Participating Financial Institution "Seller"

☐ Scheduled/Scheduled Servicing
☐ Actual/Actual Servicing

☐ Manual Underwriting
☐ Automated Underwriting

_____
Seller Identification Number

_____
Address

_____
Phone

808999
Master Commitment Number

Only Seller Personnel listed on the Seller's Corporate Resolution or others designated in writing as noted in the Seller's Corporate Resolution will be recognized by FHLBI as authorized to contract for and modify Master Commitment Contracts or Mandatory Delivery Contracts on behalf of the Seller.

The Seller agrees to make best efforts to sell Mortgages subject to the following conditions:

1. Additional requirements as outlined in the FHLBI Guide. The Seller understands and acknowledges that loans delivered under this MCC will be aggregated with other sellers as further detailed in the addendum attached as Exhibit "A."
2. The Mortgages under this and all other commitment authority shall meet all of the requirements set forth in applicable FHLBI Guidelines and all Program Documents.
3. The total amount of commitment authority approved is $2,000,000. The servicing for this Master Commitment shall be paid at 25 basis points. The Fill-up Period expires on: May 1, 2017.
4. The Seller understands and acknowledges that it must purchase class B stock of the FHLBI in the percentage amount that is currently in effect on the date of the execution of each Mandatory Delivery Contract under the FHLBI's Capital Plan for each such contract. Any excess class B stock held by the Seller on the settlement date of each Mandatory Delivery Contract shall be applied against this purchase requirement and then the Seller shall purchase additional class B stock, if necessary, to meet the purchase requirement. Unless otherwise agreed, payment for such stock shall be made by crediting the total proceeds to be paid the Seller on each Mandatory Delivery Contract to the Seller's CMS account and then deducting the amount needed to pay for the stock.
5. Composition of Mortgage Pool. The Seller has either delivered electronically a database of conforming conventional loans or in the case of Pool Aggregation the applicable sample created by FHLBI ("Representative Sample") which represents the expected composition of the Mortgages under this Master Commitment. The Seller acknowledges and agrees that the Representative Sample is the basis upon which the FHLBI will establish pricing and other terms for the following credit enhancements for the mortgage pool (the "Mortgage Pool") to be delivered under this Master Commitment Contract:

a. The amount required to be placed in the Lender Risk Account as provided in paragraph 6 below,

b. Based on the Representative Sample, the following are the general limitations of this MCC:

i.	Loan-to-Value Ratio	
	Weighted Average LTV	74%
	Maximum LTV/CLTV	95/90%
	Maximum LTV/CLTV for Condominiums	90/90%
	Maximum LTV for Cash-out Refinances (without fees)	75%
	Maximum LTV for Cash-out Refinances (with fee)	80%
	Minimum FICO for Cash-out Refinances LTV greater than 75%	720
	Maximum Pool % for Cash-out Refinances LTV >75-80%	10%
	Maximum Pool % for Loans with 2nd Liens & CLTV > 75%	30%
	Maximum Pool % for >90 to 95% LTV	8%
ii.	Mortgage Term	
	30 Years	85%
	< 25 Years	100%
iii.	Loan Amount	
	Conforming Loan Limit	100%
	High Balance Conforming Loan Limits	20%
iv.	Documentation	
	24 months employment/income verification	100%
v.	FICO Scores	
	Average FICO	740
	FICO 680 or greater	100%
	FICO less than 680	0%
vi.	Loan Purpose	
	Purchase/Rate and Term Refinance	100%
	Cash Out Refinance with LTV > 60%	25%
vii.	Property Type	
	Single Family Detached/PUD	100%
	Condominium with LTV > 60%	15%
	2-4 Family	5%
viii.	Property Usage	
	Primary	100%
	Second/Vacation with LTV > 60%	30%
	Investor	0%
ix.	Prepayment Penalties	None
x.	Total Debt to Income Ratio	
	Total Debt to Income Ratio 43% or less	100%
	Total Debt to Income Ratio greater than 43%	0%

6. Fixed Lender Risk Account ("Fixed LRA")

i. The Fixed LRA is a funded account established and maintained by the FHLBI on behalf of the Seller and shall remain in effect for a period of twenty five (25) years following the end of the Fill-Up Period, unless it is reduced in full through Losses (as defined below), and releases as described below. The amount of the Fixed LRA shall be the percentage set forth below applied to the total outstanding principal balance of all loans at the time of purchase as determined by the FHLBI and shall be deducted before determining the purchase price of the loans.

Commitment Size	Fixed Deductible % of Total Initial Balance
$ 2,000,000	1.20%

Any portion of the required Fixed LRA not used to pay for Losses will be released during the release period (the "Release Period") to the Seller beginning at the end of five (5) years after the end of the Fill-Up Period, according to the following release schedule under which LRA amounts in excess of the amount below are released to the Seller:

Number of years after end of fill up period	Required Fixed LRA Amount (% of Initial Fixed LRA)
0-4	100.0%
5	93.8%
6	87.5%
7	79.2%
8	75.0%
9	68.8%
10	64.6%
11	58.3%
12	55.4%
13	52.5%
14	49.6%
15	46.7%
16	43.8%
17	40.8%
18	37.9%
19	35.0%
20	29.2%
21	26.3%
22	23.3%
23	14.6%
24	11.7%
25	8.8%
26	0.0%

At the end of the Release Period, any Losses on a loan which was then in Default (as defined in the MPP Guide) or on a loan for which payment from the Fixed LRA had become payable but is unpaid, shall remain payable from the Fixed LRA and be paid after the Losses are determined.

ii. Losses covered by, and which are applied to reduce the balance in, the Fixed LRA, consist of all Losses on a loan which, due to a Default (as defined in the MPP Guide), by a borrower, would generally be payable on the loan.

iii. Losses on a loan arising from (1) a breach of the Seller's representations and warranties to the FHLBI on the sale of loans, (2) Servicer's failure to comply with the servicing guidelines of the FHLBI, or (3) any other amounts resulting from contractual breaches by the Seller or the Servicer must be absorbed by the Seller or Servicer. The FHLBI may offset against such Losses, or against any other amounts owed by FHLBI to the Seller pursuant to the Program Documents or any other contract or instrument between FHLBI and Seller, as provided in the Master Agreement.

The determination of whether there is a Loss payable from and applied to the Fixed LRA and the amount of such Loss shall be determined by the FHLBI, and its determination shall be final and binding on the Seller and the Servicer.

iv. An administrative fee will be deducted from the annual LRA release to the seller in an amount equal to 3% of the release amount.

7. The Seller acknowledges and agrees that the FHLBI has adopted a methodology (the "Ratings Methodology") to establish the amount of credit enhancement required for the Mortgage Pool to be delivered under a Master Commitment Contract. Upon the earliest of (a) the expiration date of the Fill-Up Period or (b) the date the Master Commitment has been satisfied in full by delivery of Mortgages with an initial Total Outstanding Principal Amount equal to the Master Commitment authority hereunder, FHLBI will apply the Ratings Methodology to the Mortgage Pool. In the event such Rating Methodology determines that the credit enhancement required for the Mortgage Pool is greater than that indicated for the Representative Sample, the Seller shall adjust the loans delivered under this agreement either through delivery of additional loans or repurchase of certain delivered loans such that the Ratings Methodology results in a required credit enhancement that is equal to or less than the Representative Sample.

8. The Seller must meet all of FHLBI's eligibility requirements in effect at the time FHLBI and Seller complete execution of this commitment and must continue to meet such eligibility requirements.

9. The Seller agrees to Service the Mortgages on behalf of FHLBI, pursuant to applicable FHLBI Guidelines and all Program Documents, and shall receive a Servicing Fee equal to the Servicing Spread as specified in the applicable Mandatory Delivery Contract Confirmation.

Seller: Seller _____

By: _____
Title

Dated: _____

Federal Home Loan Bank of Indianapolis

By: _____

By: _____

Dated: _____

EXHIBIT A

ADDENDUM TO THE
MASTER COMMITMENT CONTRACT
REGARDING POOL AGGREGATION

RECITALS:

The Seller and FHLBI have entered into the Master Commitment Contract (MCC) 808999 dated **Error! Reference source not found.**.

Defined Terms

Aggregated pool ("Aggregated Pool") is a group of loans sold to FHLBI by multiple sellers under specified MCCs aggregated into one pool under MPP's pool aggregation program.

Capitalized terms not defined herein are defined in the MCC or the Guide.

Agreement and Notice

Seller and FHLBI agree as follows:

1. **Seller Requests Inclusion in Aggregated Pool of Loans Sold to FHLBI.** Seller is requesting that loans sold to FHLBI under MCC 808999 be included in Aggregated Pool 808 along with the loans sold to FHLBI by other sellers.

2. **Seller Agreement Regarding Pooling of LRA Funds with Other Sellers.** Seller agrees to fund the LRA per Section 6 of the MCC and acknowledges that once funded, Seller's LRA may be used to absorb applicable Losses for all loans sold into the Aggregated Pool, regardless of the seller of the loan(s) causing the loss(es) as is further detailed in paragraph 3 below. **Seller may lose all value in the LRA due to losses on loans from other sellers participating in the Aggregated Pool.**

3. **Release of LRA Funds.** Per Section 6 of the MCC, release of LRA funds will occur, if available, in accordance with the MCC's Release Period. LRA funds will not be released until the sum of LRA funds from **all** MCC's in the Aggregate Pool exceeds the Aggregate Pool required amount which will equal the total Initial Balance of all LRAs in this Aggregate Pool multiplied by the Required Fixed LRA Amount percentage specified in Section 6 of the MCC. No funds will be released to an individual seller if the LRA balance for their MCC does not exceed the Required Amount for their MCC. If a seller's LRA balance exceeds the Required Amount for their MCC during the Release Period, the amount to be released to a seller in the Aggregate Pool will equal the result of the following:

   All LRA funds in the Aggregate Pool minus the Aggregate Pool Required Amount multiplied by the following ratio: seller's LRA balance exceeding the MCC Required Amount divided by the sum of all Aggregate Pool MCC's LRA balances that exceed the MCC Required Amount.

4. **Seller Agreement Regarding Repurchase of Loans.** Seller agrees to repurchase their own individual loans from the Aggregated Pool if required to do so in accordance with the Guide.

5. **Participation of Sellers.** Seller acknowledges that participation in this Aggregated Pool is completely voluntary and that it has chosen to participate. However, Sellers requesting an MCC of

$50 million or less will be required to participate in the existing pool aggregation program, unless otherwise agreed to by FHLBI. Seller also acknowledges that any FHLBI seller of loans may participate in any Aggregated Pool and that Seller has no right to choose sellers included or excluded in the Aggregated Pool. The composition of the sellers included within any Aggregated Pool will be at the sole discretion of the FHLBI and the FHLBI can at any time exclude or add sellers to the Aggregated Pool without notice or approval from Seller. FHLBI will at no time disclose to sellers participating in the Aggregated Pool the identity of any other seller participants.

6. **NRSRO Rating of Loans within Aggregated Pool.** FHLBI has complete discretion in granting loan level exceptions to all Aggregated Pool sellers but such exceptions will only be granted on a limited basis in order that the Aggregated Pool must maintain a BBB rating by a Nationally Recognized Statistical Rating Organization.

Seller: _____

By: _____
Title

Dated: _____

Federal Home Loan Bank of Indianapolis

By: _____

By: _____

Dated: _____