

# **Radian Real Estate Management, LLC Vendor Code of Conduct**

## **1. Scope**

This Vendor Code of Conduct (the "Agreement") was designed to set ethical standards and expectations that apply to all Radian Real Estate Management, LLC ("RREM") Vendors. The purpose of this Vendor Code of Conduct is to define and clarify RREM's expectations and prohibitions with the goal of helping RREM maintain its reputation in the industry and continue to provide 'Best in Class' services.

All Vendors must adhere to the highest level of ethical conduct and professional standards at all times. In order to ensure the integrity of RREM in the industry, and to avoid any conflicts of interest, it is expected that all Vendors comply with the following when representing the interests of RREM, our affiliates and clients.

## **2. Definitions**

"Confidential Information" is defined as all information marked confidential, restricted or proprietary by the Company and the Company's clients, and all information provided by the Company regarding its customers and prospective customers, account information, products and services, the Company's financial, technical or marketing information, business or marketing strategies, business methods, operating policies and procedures and similar proprietary information, in whatever form, including third party confidential information, which could reasonably be expected to be confidential information. Confidential Information does not, however, include information which (a) at the time of disclosure to the receiving party, was in the public domain, (b) after disclosure to the receiving party has been published or otherwise becomes part of the public domain through no fault of the receiving party, (c) was known to the receiving party either before disclosure by the disclosing party or as a result of a disclosure from a third party who had a lawful right to disclose such information the receiving party, or (d) was independently developed by the receiving party.

"Vendor" is defined as any company performing services for RREM and representing RREM in the community. Vendor's "Related Parties" include owners, principals, officers, directors, agents, employees, independent contractors, and sub-contractors, as well as the family members of such persons and any entities that are owned or affiliated, in whole or in part, with such persons.

"Family member" includes but is not limited to: spouse, domestic partner, parents, siblings, children, stepchildren, grandchildren, grandparents or any person in a similar familial relationship with a Vendor or Vendor's Related Party, which would result in the appearance of preferential treatment or a conflict of interest. If you have a conflict of interest question, please contact RREM Vendor Services for clarification.

Vendors include, but are not limited to:

- Appraisal companies.
- Closing agents including escrow and title companies.
- Eviction Attorneys.
- Repair contractors, preservation & maintenance contractors, field representatives; Outsourcing companies; And all service providers that may participate in the management of a RREM REO Property.

## **3. Conduct, Conflict of Interest and Responsibility of Vendors**

Ethical conduct is a manner of dealing fairly and honestly with RREM, fellow employees, customers, competitors, investors and the public. Many of the rules and prohibitions expressed in this Vendor Code of Conduct are derived from this principle. In addition, RREM Vendors must always be sensitive to the appearance of impropriety.

To eliminate the possibility and/or appearance of any conflict of interest, when conducting RREM business, the Vendor must deal fairly with everyone with whom it interacts. Vendor must always disclose to RREM situations that could be construed as a potential conflict of interest prior to the situation occurring. If there are any questions as to whether a situation constitutes a potential conflict of interest, contact RREM's Vendor Management ("Vendor Management") for review and/or pre-approval.

Vendor may only perform the services for which it is primarily retained by RREM (the "Contracted Services"). Further, Related Parties may be retained by Vendor solely to perform the Contracted Services. However, Vendor is strictly prohibited from retaining Related Parties to provide any other types of services for RREM.

Vendor or Vendor's Related Parties may not purchase a REO Property managed by RREM ("RREM REO Property") without obtaining a written exception from RREM. Vendor may request such an exception by disclosing the relevant facts and circumstances to RREM when the offer is submitted to Vendor Management. RREM may consider such request in its sole discretion. No approval of a waiver is valid unless approval is provided by RREM in writing prior to acceptance of the offer to purchase.

In no event may Vendor or Vendor's Related Party purchase a RREM REO Property if Vendor or such Related Party:

- Has access to specific property details, including but not limited to, that property's valuation and/or analysis through company records
- Provides ancillary services such as trash outs, maintenance, including lawn care and/or property repairs to that property
- Participates in the management of that property at any time during the entire property management/sales process
- has family members employed by RREM or client

#### **4. Vendor Requirements and Qualifications**

Vendor represents and warrants that Vendor holds the necessary licensing and/or certifications to comply with all national, state, and municipal laws and regulations, in order to perform the duties and services for which RREM has retained or may retain Vendor. Also, Vendor represents and warrants that Vendor is in good standing in each state that Vendor has been approved by RREM to perform services as a RREM Vendor. Vendor further represents and warrants that Vendor meets all of the qualifications and requirements provided by RREM to the Vendor, including but not limited to compliance with such qualifications and requirements set forth in its services contract (if applicable). Vendor agrees to act in RREM's best interests in the performance of any services, which includes performing Vendor services in accordance with the Vendor Code of Conduct and any other documents, forms and/or process requirements provided by RREM as set forth herein. Vendor will ensure all officers, directors, agents, employees and independent contractors of Vendor review and comply with these documents. Vendor represents that all of its officers, directors, agents, employees, independent contractors and sub-contractors are, and agrees to ensure that each such person or entity, as well as Vendor, will remain, licensed or registered, as required by applicable law, and in good standing in each state where such agent, employee or independent contractor performs services for RREM, that each is not subject to any disciplinary or investigative actions, including any pending actions in any jurisdiction, and each meets all of the qualifications and requirements identified by RREM.

Vendor understands and agrees that it will comply with the standards and requirements for the services it has been engaged to provide. If Vendor does not meet the Performance Standards, RREM will provide the Vendor notice and a reasonable opportunity to take corrective action at Vendor's expense. If Vendor continues to not comply with the Performance Standards, RREM will remove the Vendor from the network and Vendor will reimburse RREM for all costs in a timely manner. For the avoidance of doubt, Vendor also agrees that RREM has the right to offset any amounts owed or claimed to be owed by RREM to Vendor against any amount paid by RREM to a third party to correct the defective or below-standard service or make payment to a subcontractor, and in the event that amount has not been ascertained with certainty RREM is entitled to offset from payment to Vendor the amount RREM estimates, in its sole discretion, it could suffer as a loss.

Vendor agrees that it will promptly notify RREM should a disciplinary, legal or investigative action be commenced against it by any governmental, regulatory or law enforcement agency.

Vendor agrees that it is responsible for all acts or omissions of its officers, directors, agents, employees, independent contractors and sub-contractors.

Vendor agrees to carry the appropriate insurance coverage as set forth in the services contract or as directed by RREM.

Vendor agrees to keep informed of any updates to its requirements, process changes, alerts, bulletins, and other communications by reviewing information sent via email to email addresses provided to RREM by Vendor. RREM will provide Vendor access to the *Vendor Code of Conduct* and any other documents, forms and/or process requirements, including amendments thereto, via email to the contact(s) identified by Vendor to RREM. Vendor agrees to notify RREM with any changes to its existing contact information within five (5) Business days of such change. Vendor further agrees to complete all of the training required by RREM within the time specified by RREM. Vendor agrees that information provided by RREM, both inside and outside of its market area, including marketing materials, educational opportunities, professional development, professional networking and similar information is related to services it may provide to RREM and requests that RREM send such emails and other communications regarding these topics to Vendor. Vendor understands and agrees RREM may conduct background checks from time to time of Vendor, which may include accessing information contained in consumer reports from consumer reporting agencies, using the information provided by the Vendor and other sources. Vendor understands and agrees that (a) such background checks may include the Vendor, its officers, owners, partners and/or principals; And (b) the results of the background check and the materials reviewed are confidential and proprietary to RREM and Vendor waives the right, if any, to review the results of such background check and related materials.

## **5. General Responsibilities**

Vendors and Vendor's employees, contractors, and/or subcontractors representing RREM must maintain:

- The highest ethical standards, be cost competitive and place a premium on customer service
- Familiarity, understanding and compliance with all RREM requirements, guidelines and processes as provided in RREM instructions, directives, alerts, bulletins and trainings
- Compliance with all applicable federal, state and local laws
- Timely payments to third parties for all services performed on behalf of RREM

Vendors may incur fees or costs, including but not limited to costs related to training or travel expenses as deemed necessary by RREM to ensure Vendor compliance and understanding of all RREM's requirements, guidelines, and processes as provided in RREM's instructions, directives, alerts, bulletins and training.

## **6. Foster diversity**

Vendors and Vendor's employees, contractors, and/or subcontractors representing RREM will:

- Practice the principles of equal employment opportunity and non-discrimination in all its business activities.
- Contractually require each subcontractor Vendor engages to provide services or goods to RREM to practice the principles of equal employment opportunity and non-discrimination in all its business activities.
- Upon request, provide RREM with information and appropriate certifications regarding: (1) the diversity status of Vendor; (2) The diversity status of subcontractors Vendor engages to provide services or goods to RREM with respect to this Agreement; (3) The amounts RREM pays to Vendor for services, including under this Agreement and the services agreement, if applicable; (4) the amounts Vendor pays to subcontractors to provide services or goods to RREM with respect to this Agreement and the services agreement, if applicable, and (5) any other information RREM requests to comply with the Housing and Economic Recovery Act of 2008 (HERA) and applicable diversity and inclusion regulations.

## **7. Fairness**

All dealings by Vendor with RREM or on behalf of RREM must be fair and honest. Vendors will not take advantage of anyone through manipulation, abuse, or impermissible use of confidential information, misrepresentation of material facts, and concealment of information necessary to understand a proposed business transaction, unfair methods of competition or other unfair, deceptive, or abusive acts or practices.

## **8. Compliance with Laws**

Vendor shall comply with all federal, state, and municipal laws and regulations regarding the sale, management and maintenance of residential real estate, including but not limited to:

- Anti-discrimination - Fair Housing Act and the Equal Credit Opportunity Act
- Service members Civil Relief Act (SCRA)
- Real Estate Settlement Procedures Act (RESPA)
- Truth in Lending (TILA)
- Residential Lead-Based Hazard Reduction Act of 1992
- Unfair, Deceptive or Abusive Acts or Practices (UDAAP)
- Comprehensive Environmental Response Compensation and Liability Act (CERCLA)
- Protecting Tenants at Foreclosure Act (PROTAFSA)
- Office of Foreign Assets Control (OFAC) Regulations and Specially Designated Nationals (SDN) list
- State and local laws, regulations and ordinances regarding evictions, redemptions and personal property removal
- State and local laws, regulations and ordinances regarding property notice and disclosure requirements, building and maintenance code requirements, environmental laws and licensing regulations
- Additional compliance topics as identified by RREM
- Vendor is required to confirm that all vendors it engages to provide services on Seller's Properties other than those on RREM's pre-approved vendor list are not on the Office of Foreign Assets Control's (OFAC) Specially Designated Nationals (SDN) list.

The above list is not exhaustive and RREM requires that Vendors seek training in all laws and regulations regarding sales and management, and maintenance of residential real estate that are applicable to Vendors' activities and services provided for RREM, including but not limited to: property notice and disclosure requirements, building and maintenance code requirements, environmental laws and licensing regulations.

VENDOR SHALL COMPLY WITH THE EQUAL CREDIT OPPORTUNITY ACT AND THE FAIR HOUSING ACT AND SHALL CONDUCT ALL ACTIVITIES PURSUANT TO THIS AGREEMENT WITHOUT RESPECT TO THE RACE, COLOR, RELIGION, SEX, NATIONAL ORIGIN, HANDICAP OR MARITAL STATUS, AGE, FAMILIAL STATUS, SOURCE OF INCOME, OR SEXUAL ORIENTATION OF ANY PERSON, INCLUDING ANY PURCHASER, PROSPECTIVE PURCHASER, TENANT, OR VENDOR OR WHETHER SUCH PERSON HAS EXERCISED THEIR RIGHTS UNDER THE FEDERAL CONSUMER CREDIT PROTECTION ACT.

## **9. Confidentiality and Privacy**

Maintaining the confidentiality of business information and trade secrets of RREM and RREM's clients is vital to RREM's success. Vendor agrees to maintain the confidentiality of RREM's Confidential Information, even after they cease working with RREM. In connection with maintaining such confidentiality, Vendor agrees that during the term of their engagement with RREM, and thereafter, they will hold all RREM Confidential Information in strict confidence, and will not use or disclose any Confidential Information to any person or entity or to the advantage of the Vendor or to the advantage or disadvantage or other third parties.

Vendor will comply with all legal and regulatory requirements applicable to RREM Confidential Information; Without limiting the foregoing:

1. Vendor will implement appropriate measures to:
  - A. Ensure the security and confidentiality of RREM's Confidential Information;
  - B. Protect against any anticipated threats or hazards to the security or integrity of RREM Confidential Information;
  - C. Protect against unauthorized access to or use of RREM Confidential Information; and
  - D. Limit the sharing or disclosure of RREM Confidential Information to parties who need the information to perform services on behalf of RREM.
2. RREM may, in its sole discretion, monitor or audit Vendor to confirm that Vendor has satisfied its obligations under Section 9; Provided that any such monitoring or auditing will not relieve Vendor from its obligations under Section 9. Vendor will cooperate with RREM to facilitate such monitoring or auditing, as reasonably requested by RREM. Such monitoring or auditing may include reviewing audits, summaries of test results or other equivalent evaluations.
3. With respect to any "non-public personal information," as defined in the Gramm-Leach-Bliley Act, ("GLB") and any information that is subject to any applicable privacy or data security law, including information that identifies, relates to or describe as a particular individual (collectively, "Protected Personal Information"), Vendor will exercise at least the degree of care required by applicable privacy, data security and data disposal laws and the corresponding rules and regulations (collectively, "Privacy Laws"). Such care will in no event be less than the degree of care required of financial institutions by GLB, and implementing rules and guidance. Vendor will collect, store and dispose of Protected Personal Information:
  - A. In a commercially reasonable manner designed to prevent unauthorized access to or use of Protected Personal Information; and
  - B. In accordance with all Privacy Laws, including the Fair Credit Reporting Act and its regulations. Vendor will not copy or reproduce Protected Personal Information, except to the extent necessary to perform Vendor's obligations under this Agreement.
4. In the event Vendor knows or reasonably believes that there has been any unauthorized access to or acquisition of data that compromises the security, confidentiality or integrity of RREM's Confidential Information ("Security Breach"), Vendor will:
  - A. Immediately notify RREM;
  - B. Promptly investigate, correct, mitigate or otherwise deal with the Security Breach at Vendor's expense, including by identifying RREM Confidential Information affected by the Security Breach and preventing the continuation and recurrence of the Security Breach;
  - C. Provide to RREM and its designees all information and assistance needed to enable RREM to provide timely notices disclosing a Security Breach as required by applicable law, including technical forensics assistance to determine the extent of the Security Breach and identify the names and contact information of affected individuals; and
  - D. Without limiting any other rights or remedies that may be available to RREM, reimburse RREM for the expenses RREM incurs as a result of the Security Breach, including any expenses RREM incurs in investigating the Security Breach, notifying affected individuals, and offering credit monitoring services, provided, however, that the parties will work together in good faith to minimize any duplicate expenses.

5. If both RREM and Vendor are legally required to notify affected individuals following a Security Breach, RREM and Vendor will discuss whether it would be appropriate to provide a single form of notice. In addition, RREM will have the right to approve notices provided by Vendor (such approval not to be unreasonably withheld) to the extent such notices identify RREM or could lead to a belief that RREM was involved in the Security Breach.
6. Nothing in this Agreement will grant to Vendor any rights in or to RREM Confidential Information, including any intellectual property rights related thereto.

## **10. Records Retention**

Subject to Section 9, Vendor will maintain and provide access to all records, documents and other information relating to this Agreement until the latest of (1) seven years after creation of the record, (2) any retention period mandated by the United States Department of the Treasury or FHFA and communicated to Vendor, (3) all pending matters relating to this Agreement (e.g., disputes) are closed, (4) the information is no longer required to meet Vendor's records retention policy, (5) the information is no longer required for either Party to comply with Applicable Law, and (6) any longer period requested by RREM to comply with Applicable Law.

## **11. Indemnity, Governing Law, Jurisdiction, Remedies and Miscellaneous**

Vendor will indemnify for and hold harmless RREM and its affiliates, each of their officers, directors, agents, employees and independent contractors (collectively the "Indemnified Parties") any and all loss caused by Vendor and from and against claims brought by third parties and related injuries, damages, liabilities, judgments and settlements (including costs and reasonable attorneys' fees) arising out of or related to: (1) any negligence or willful misconduct by Vendor, its subcontractors or their respective officers, directors, agents, employees and independent contractors, (2) any breach of Vendor's representations or warranties under this Agreement and the services agreement, or (3) any claimed breach of any of Vendor's obligations under this Agreement, including the Performance Standards described in Section 4, the services agreement, or applicable law (the claims set forth in (1), (2), and (3) each a "Covered Claim").

This Agreement will be construed in accordance with the substantive law of the State of New York, excluding provisions of New York law concerning choice-of-law that would result in the law of any state other than New York being applied. Any claims, actions or proceedings arising out of or related to this Agreement will be brought in the United States District Court for the District of Utah, Central Division. The parties hereby submit to the personal jurisdiction of said Court and consent to the dismissal of any such action that is brought in any other forum.

The rights and remedies of RREM are cumulative and are in addition to all rights and remedies available at law and in equity. Any breach of Vendor's obligations under this Agreement, many of which involve real property that is non-fungible in nature and the marketing and sale of said real property which is temporal, will result in irreparable harm to RREM for which there is no adequate remedy at law. Therefore, in the event of any such breach or threatened breach, RREM will be entitled to seek injunctive relief in addition to any other available remedies. Vendor hereby waives any requirements for the securing or posting of any bond or other security in connection with such relief and agrees to pay all expenses and costs, including attorney's fees, filing fees, expert witness fees, travel expenses, facilities, and the time and materials of RREM's personnel incurred by RREM in seeking or obtaining the injunctive relief. For actions in which there is an adequate remedy at law Vendor agrees that it will bear all RREM's expenses and all costs incurred in bringing and prosecuting such action up through and including collection of any amounts owed, including attorney's fees, filing fees, expert witness fees, travel expenses, facilities, and the time and materials of RREM's personnel.

Vendor and RREM will promptly notify the other party in the event a party receives notice of a claim that such party believes is a Covered Claim. Vendor may control the defense of a Covered Claim and all negotiations for its settlement (provided that Vendor must obtain RREM's prior written consent to any settlement, which consent will not be unreasonably withheld). Alternatively, RREM may settle a Covered Claim with a third party if Vendor has not provided written notice of its intent to control the defense. Vendor also agrees that RREM has the right to offset any amounts owed or claimed to be owed by RREM to Vendor against any amount paid by RREM to a third party to settle the Covered Claim and/or of losses that could result from a Covered Claim, and in the event that amount has not been ascertained with certainty RREM is entitled to offset from payment to Vendor the amount RREM estimates, in its sole discretion, it could suffer as a loss.

If Vendor is defending the Covered Claim, RREM will cooperate with Vendor, at Vendor's reasonable expense, in such defense. RREM may, at its own expense, elect to participate concurrently in the defense. Notwithstanding the foregoing, if (1) Vendor fails to assume the defense of a Covered Claim within fifteen (15) days after notice (or within such shorter time as is reasonably required by the circumstances), (2) Vendor fails diligently to pursue such defense, or (3) there is a conflict or potential conflict of interest between Vendor and RREM, then RREM will have the right to assume the defense of the Covered Claim at Vendor's reasonable expense, and Vendor will cooperate with RREM in such defense.

Except as otherwise directed by the other party in writing each party will continue performing its obligations under this Agreement while a dispute is being resolved except (and then only) to the extent the issue in dispute precludes performance and without limiting either party's right to terminate this Agreement. In no event will any dispute over payment be deemed to preclude performance.

## 12. Suspicious Activity, including Fraud, Money Laundering and Dishonesty

Acts of fraud, dishonesty, money laundering and/or financial crimes are not tolerated.

All RREM Vendors are responsible for assisting RREM to identify suspicious activity such as mortgage-related fraud or money laundering and have a responsibility to refer any actual or possible suspicious activity. Suspicious activity of mortgage-related fraud may include any misstatement, misrepresentation or omission related to the marketing, maintenance, repair, valuation or disposition of a RREM property; Or use of a RREM Property in the commission of an illegal or fraudulent transaction (such as a money laundering, sale, repair, valuation, flipping or rental scam). Suspicious activity of money laundering includes attempts to conceal the identity, source and/or destination of illicitly obtained money. Vendors are required to report such acts by:

Contacting: Vendor Management

Calling: 801-869-1444 EXT 6

Emailing: [vendormanagementslc@radian.com](mailto:vendormanagementslc@radian.com)

Once the information has been reported, Vendors should not initiate further action or investigation of any kind unless instructed to do so by RREM or RREM personnel, and should treat the information as RREM Confidential Information in accordance with the provisions of this RREM Vendor Code of Conduct.

## 13. Bribes and Kickbacks

The giving or receiving of a bribe or kickback is an illegal act. RREM's Vendors involved in the giving or receiving of a bribe or kickback or padding or otherwise falsifying invoices are subject to immediate termination from the RREM Vendor network, as well as prosecution.

## 14. Gifts

Giving and/or receiving of gifts could be construed as trying to influence the business relationship between RREM and Vendors; Therefore, Vendors must be acutely sensitive to the appearance of these actions. In an effort to avoid placing your company or a RREM employee in a position of uncertainty, Vendors may not send gifts of any nature to RREM employees.

Examples of gifts include such items as:

- Flowers
- Candy or fruit baskets
- Entertainment such as tickets to sporting, musical or theatrical events
- Gift certificates or cash equivalents
- Recreational outings
- Food or refreshments, including breakfast, lunch or dinner
- Expense paid or reimbursed trips including hotels and/or transportation

If you have questions about the Master Listing and Services Agreement and RREM Brokerage Code of Conduct, please contact RREM Vendor Management [vendormanagementslc@radian.com](mailto:vendormanagementslc@radian.com).

**IMPORTANT: READ THIS MESSAGE BEFORE SUBMITTING YOUR VENDOR CODE OF CONDUCT**

By submission of this completed **Vendor Code of Conduct**, as owner and/or authorized officer of my company, I acknowledge my understanding and agreement with all aspects of the RREM Vendor Code of Conduct, along with my responsibility and accountability for all actions taken by any and all representatives of my company with respect to RREM REO Property management. As RREM's representatives, my company and our company's designated contact(s) will strictly adhere to this policy in all of our actions and understand that any non-compliance with the Code of Conduct will affect our relationship with RREM including removal from the network.

I understand that failure to comply with the terms of or violations of the policies provided in this Code of Conduct may be grounds for immediate removal from the RREM VendorNetwork.

**Certification and Electronic Signature Agreement**

Signature below represents that all supplied information is complete and accurate.

By signing below, I represent that I am duly the owner or authorized officer and authorized to execute this Vendor Code of Conduct on behalf of the Vendor and bind the Vendor. Further, as the authorized representative of the Vendor, or prospective Vendor identified below, I agree that by accepting this agreement electronically and transmitting or submitting this information to RREM, I have signed and intended to sign this Vendor Code of Conduct on behalf of said Vendor, or prospective vendor, using an electronic signature. The Vendor agrees that the submission of this electronically signed copy of this Vendor Code of Conduct to RREM that contains the electronic signature of the duly authorized signature of Vendor's authorized representative shall be as effective, enforceable and valid as if a paper original of this Vendor Code of Conduct were delivered to RREM that contains the written signature of Vendor's authorized representative.

**Vendor's Acknowledgement and Agreement to RREM Vendor Code of Conduct:**

Supplier ID #: _____	Date: _____
Company Name: _____	
Email Address: _____	Telephone #: _____
Owner/Authorized Officer: _____	Title: _____