

Class Valuation, LLC Master Agreement

By accepting an order with Class Valuation, you are hereby consenting to receiving system updates regarding the services you are providing, by email, text, and phone calls. If you do not wish to receive such communications, please contact us to let us know. By accepting an order electronically or by other means, Appraiser confirms that they have read and agree to the terms of this agreement.

Appraiser Guidelines

Class Valuation, LLC ("Company") is engaged in the business of providing appraisal services to various mortgage lenders throughout the United States, and the Appraiser wishes to provide appraisal services to the Company as an independent contractor.

Appraiser acknowledges and agrees that Appraiser's services are being performed for the benefit of various mortgage lenders in connection with mortgage lending transactions and the parties hereby expressly acknowledge that the mortgage lenders are intended third party beneficiaries of this Agreement.

In consideration of the mutual benefits, covenants and undertakings contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties, the parties do hereby agree as set forth below.

1) SERVICES

From time to time Company will submit appraisal orders to the Appraiser, the terms of which are hereby deemed incorporated into this Agreement, that set forth the appraisal services to be provided by Appraiser to Company and other related information including the deliverables and timetables (collectively, the "Services"). Appraiser shall use its best efforts to perform the Services in accordance with the terms and conditions of this Agreement. Appraiser's means and methods for performing Services must comply with the terms and conditions of this Agreement (including any applicable appraisal orders); however, Appraiser shall determine the specific means and methods of performing its Services, provided that it complies with the engagement letter.

2) DUTIES AND RESPONSIBILITIES OF APPRAISER

- A. Real Estate Appraisers Professional Liability Insurance. Appraiser agrees that Appraiser will, at all times during the Term of this Agreement, maintain either a blanket policy of Real Estate Appraisers Professional Liability Insurance (Errors and Omissions Liability Coverage) (herein after referred to as "Insurance"), with broad coverage on all Officers, Directors, Employees or other persons acting in any capacity with respect to the appraisal or Insurance for each individual appraiser, in each case, on a claims made and aggregate basis, with minimum liability of \$300,000.00; and Appraiser will, on the Effective Date and on or before each policy renewal date, provide Company with a current certificate of insurance documenting Appraiser's insurance coverage.
- B. License. Appraiser agrees that Appraiser will, at all times during the Term of this Agreement, maintain its appraiser license and/or certification, and cause its employees to maintain their appraiser license and/or certifications, in all states in which Appraiser and its employees are licensed and/or certified to provide appraisal services; and Appraiser will, on the Effective Date and on or before each license renewal date, provide Company with a copy of Appraiser's and its employees' appraiser(s) license and/or certification which accurately reflects Appraiser's and its

employees' current address. Appraiser will notify Company of any and all changes in the status of Appraiser's License(s) and/or certification(s) during the course of this Agreement.

- C. Company Requirements, Performance Standards. Appraiser agrees that throughout the Term of this Agreement, Appraiser will provide Company with any and all documentation and information requested by Company. Appraiser also agrees to adhere to Company's standards and practices, including, but not limited to; communication, scheduling and delivery requirements, performance standards, and regulation compliance. Appraiser agrees to furnish the Services; including without limitation, developing the appraisal report, in accordance with the highest standards established by the appraisal profession, the generally accepted appraisal standards as evidenced by the Uniform Standards of Professional Appraisal Practice ("USPAP"), generally accepted ethical standards including the Truth In Lending Act ("TILA") and the Dodd-Frank Act. Appraiser also agrees to complete any assignments within the time period agreed upon between the parties when accepting an assignment from Company. The Appraiser retains the right to accept or reject any assignment when offered by Company, however, in accepting any assignment the Appraiser agrees to and accepts the fees and conditions of each order, and to exercise any due diligence in performing the assignment including completion within the indicated deadline. The Appraiser may decline the order or request a fee increase where necessary. Any such request must include a reasonable explanation which will be provided to the client for consideration. Appraiser understands and agrees that whether Company will request the Appraiser to perform the Services and whether the Appraiser or another person, entity or contractor will be given a particular assignment is in the Company's sole discretion. Appraiser agrees that it will not engage in any illegal activities in connection with this Agreement and performance of the Services and Appraiser hereby agrees to hold Company harmless from any damages (including attorney fees) suffered by Company as a result of any illegal activities.
- D. Compliance with Laws. Appraiser agrees that Appraiser will, at all times during the Term of this Agreement, adhere to all applicable federal, state and local laws, rules and regulations relating to appraisal licensing and certification requirements, including without limitation, those laws, rules and regulations concerning the maximum distance each Appraiser is permitted to travel in relation to the location of the Appraiser's main office, to maintain geographic competency. Appraiser agrees to decline any assignment that will be outside of the Appraiser's competency.
- E. FHA Approval. When accepting an FHA order, Appraiser agrees that Appraiser will, maintain its FHA approval status requiring state certification and notify Company of any change in status of Appraiser's FHA approval during the course of this Agreement.
- F. Competency. It is a requirement under USPAP for appraisers to be both product and geographically competent to complete an assignment. Completing the Appraiser Signup application and listing the geographic service area, qualifications, and areas of expertise will serve as the Appraiser's confirmation that he/she is geographically competent to appraise properties in the service area provided and is competent in the methodologies necessary to appraise the property types listed. Acceptance of an appraisal assignment serves as the Appraiser's agreement that he/she meets the competency requirements as defined by USPAP, the assignment is within the Appraiser's scope of practice, and the Appraiser has access to the appropriate data sources. The Appraiser agrees to decline the assignment if he/she lacks the requisite competency to complete the assignment. If at any time during the development of the assignment the Appraiser discovers that he/she does not have the required competency, the Appraiser agrees to immediately contact Class Valuation.
- G. Confidentiality and GLBA Compliance. Appraiser shall keep confidential all nonpublic information provided by or obtained from Class Valuation in connection with this Agreement, including information concerning Class Valuation, its business, employees, fees, operations, systems, suppliers, clients, client information, transactions, financial information, strategies, products, services, and business relationships ("Confidential Information"). Confidential Information also includes nonpublic personal information and customer information protected under the Gramm-Leach-Bliley Act and its implementing regulations ("NPI"). Appraiser shall use Confidential Information and NPI solely to perform services under this Agreement, comply with applicable law and professional standards, and satisfy applicable workfile and record-retention requirements. Appraiser shall maintain reasonable administrative, technical, and physical safeguards to protect such information from unauthorized access, use, loss, or disclosure and shall limit access to

persons with a legitimate need to know who are subject to comparable confidentiality obligations. Appraiser shall notify Class Valuation in writing without undue delay, and in no event later than twenty-four (24) hours after discovery, of any actual or reasonably suspected unauthorized access to, acquisition of, use of, loss of, or disclosure of Confidential Information or NPI and shall reasonably cooperate with Class Valuation's investigation and remediation efforts. Confidential Information does not include information that Appraiser demonstrates: (i) becomes publicly available through no breach of this Agreement; (ii) was lawfully known to Appraiser on a non-confidential basis before disclosure by Class Valuation; or (iii) is lawfully obtained on a non-confidential basis from a third party not subject to a confidentiality obligation. Nothing in this section prohibits disclosure required by law, regulation, legal process, or applicable professional standards.

- H. Intellectual Property and Data Collection. Class Valuation retains all right, title and interest in and to any and all technology employed by Class Valuation to manage the services, and all software code, databases, website content, algorithms, queries, interfaces, structure and organization, including data collected or delivered by the Appraiser to Class Valuation at any time (collectively, the "Class Valuation IP"). Class Valuation shall receive a royalty free, irrevocable, perpetual license to utilize any data in the appraisal report for any purpose that Class Valuation shall choose.

3) COMPENSATION

- A. Fees. The Appraiser agrees and accepts unconditionally all of the conditions of each order. Appraiser also fully and unconditionally accepts the fee quoted as payment in full and agrees that it is satisfactory for the work ordered. Appraiser further agrees that payment received is fair and reasonable, if appraiser feels any fee is not fair or reasonable, they retain the right to decline the order or ask for a fee increase. Any such request must include a reasonable explanation which will be provided to the client for consideration.
- B. Platform Transaction Fees. Beginning January 1, 2024, you will no longer be required to pay the platform transactional fee with your own credit card. Beginning January, you will be billed by Class Valuation for all platform transaction fees for orders you have completed for Class Valuation. Class Valuation will then work with the platform provider to reconcile the fees.
- C. Payment. If this is your first order from Class Valuation, send us a W-9 via fax to 888- 914- 4555 or e-mail to accountspayable@classvaluation.com. A W-9 must be on file for us to be able to mail payment. Appraiser understands that all payments will be mailed out on the 15th of each month for any reports completed and sent to the client the previous month. Under no circumstances should there ever be collections at the door as Class Valuation secures payment prior to sending the order to you. Please also make sure the address listed on your profile is current in order to avoid any delays in payment.
- D. Ineligibility for Employee Benefits: General Waiver and Release. Appraiser acknowledges and agrees that it is not eligible for any Company employee benefits, incentives, bonuses or compensation (nor for employee benefits or any related or affiliated company) including, but not limited to: holiday, vacation or sick pay, withholding taxes (federal and state), social security, Medicare, unemployment or disability insurance, workers compensation, health and welfare benefits, profit sharing, 401 (k) participation, stock options, stock purchase plans. Appraiser hereby waives and releases any and all rights to any of the foregoing Company employment benefits even if Appraiser is later reclassified by any court or governmental agency to be a common law employee of Company. Appraiser acknowledges that it is, and will remain, in compliance with, and be bound by, the worker's compensation laws of the state in which Appraiser conducts its business as an independent contractor and not an employee of Company.

4) INDEPENDENT CONTRACTOR RELATIONSHIP

In accordance with the mutual intentions of the parties, this Agreement establishes an independent contractor relationship as defined by the Internal Revenue Service, and the terms and conditions of this Agreement shall be interpreted in a manner consistent with the parties' intentions. The parties do not

intend to create an employer-employee relationship between Appraiser and Company (or any related or affiliated company) and nothing in this Agreement shall be construed to create that type of relationship between parties.

Neither the Appraiser nor its personnel shall have the right or authority to make any contract, agreement, or commitment in the name of, or for the account of Company, or to make any representation or warranty, expressed or implied, on behalf of Company. The Appraiser agrees not to hold itself out to others as possessing such authority, and will, at all times, hold itself out as an independent contractor of Company. Appraiser will indemnify and hold harmless Company for all damages, costs, and expenses, including attorney fees, incurred by Company as a result of a breach of this Section.

5) REPRESENTATIONS, WARRANTIES AND COVENANTS

Appraiser represents, warrants, covenants and agrees as of the Effective Date and throughout the Term of this Agreement, that:

- A. All Services rendered pursuant to this Agreement shall be performed by the Appraiser. The Appraiser is liable for the performance of its trainees who perform Services for Company and those trainees shall be bound by the terms of this Agreement. Appraiser agrees to promptly furnish copies of any trainee agreement to Company. Appraiser covenants that such trainee shall, prior to performance of any services, agree in writing to be bound by the terms of this Agreement. Appraiser shall notify Company in writing in advance of Appraiser's desire to retain any trainee(s) to support the performance of the Services, provided that Company reserves the right to disapprove such retention. Appraiser shall not subcontract, assign or delegate any of the Service to be performed under this agreement to any other entity, person or sub-contractor;
- B. All Services performed under this Agreement shall be performed in a professional, thorough, workmanlike and ethical manner in accordance with the highest standards within Appraiser's industry, including without limitation, the generally accepted appraisal standards as evidence by the Uniform Standards of Professional Appraisal Practice ("USPAP"), and all Federal or State Laws;
- C. There are no actions or proceedings against, or investigations of, the Appraiser before any court, administrative agency or other tribunal (i) that might prohibit its entering into this Agreement, (ii) seeking to prevent the consummation of the transactions contemplated by this Agreement or (iii) that might prohibit or materially and adversely affect the performance by the Appraiser of its obligations under, or the validity or enforceability of, this Agreement;
- D. Appraiser has full power and authority to enter into this Agreement and to provide the Services to Company;
- E. Appraiser is not bound by any other agreement, whether written or oral, which would preclude it from entering into this Agreement and/or performing the Services;
- F. If Appraiser accepts an FHA order, the appraiser who completes the site-observation and signs the report must be FHA approved and registered on the FHA Appraisal Roster;
- G. Appraiser bears the responsibility for all actions of its employees and the content and quality of each appraisal submitted to Company. If, at any time, Company suspects Appraiser is engaging in fraudulent acts, Appraiser may be subject to immediate suspension of its approved status, civil action, loss of Appraiser's license/certification or other action by regulatory agencies;
- H. Appraiser will decline any assignment that he/she deems outside of their competency;
- I. Appraiser will not be influenced in their work or in determination of an appraisal by any factor other than the actual assignment property itself.

6) GENERAL INDEMNITY

Appraiser agrees to indemnify, defend, save and hold harmless Company from and against any and all liability, claims, damages, penalties, losses, fines, judgments, suits, decrees, costs and expenses, including reasonable attorney fees and any other costs, fees and expense that Company may sustain in any way related to or resulting from: any act, or failure to act, or any breach of this agreement, that is

deemed to be at the fault of the Appraiser or an Appraiser's employee or agent working on behalf of the Appraiser. This General Indemnity may not apply in any state, if under the circumstances that specific state deems it illegal.

7) TERM

This Agreement will commence on the Effective Date and will be effective for an indefinite term, unless otherwise terminated by either party.

8) NO ASSIGNMENT

All of the terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. This Agreement, as the rights and obligations hereunder, may not be assigned or delegated to any other person or entity by Appraiser without the express written consent of Company. Any permitted assignee must be capable of assuming and agree to assume all of Contractor's obligations under this Agreement, provided that in no event shall any assignment relieve Contractor of any of its obligations hereunder. Company may assign this Agreement. Except as otherwise expressly provided herein, nothing herein is intended to confer upon any person, other than the parties and their respective successors and permitted assigns, any rights or remedies whatsoever.

9) LATE, INCOMPLETE, OR DISQUALIFIED REPORTS

Appraiser will be notified of the due date for any assignment or report. If report is not submitted by the due date, Company reserves the right to cancel the assignment with the Appraiser, and Appraiser will not be eligible to collect the fee for the past due assignment, since Company will use that fee to retain another Appraiser to complete the assignment. Class Valuation, Inc., at its sole discretion may discount payment for work that is late, incomplete, or deemed disqualified.

10) GOVERNING LAW AND JURISDICTION

This Agreement shall be construed, interpreted, and the rights of the parties determined in accordance with the laws of the State of Michigan. The parties hereby consent to the exclusive jurisdiction and venue of the courts of Oakland County, Michigan, for all purposes hereunder. Appraiser waives, to the fullest extent possible, the defense of inconvenient forum. The parties further agree that a final judgment in any such action shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

The parties to this Agreement each agree that any and all claims, controversies or disputes that arise out of their engagement, including but not limited to any claims relating to the construction, interpretation, enforceability or any breach of these terms and conditions, or this agreement to arbitrate, will be settled by final and binding arbitration in Oakland County, Michigan or such other location as may be mutually agreed by the parties in accordance with the Commercial Arbitration Rules and Procedures of Judicial Arbitration and Mediation Services, Inc. ("JAMS") then in effect. To the extent permitted by law, the hearing and all filings and other proceedings shall be treated in a private and confidential manner by the arbitrator and all parties and representatives and shall not be disclosed except as necessary for any related judicial proceedings. By accepting this Agreement, you expressly agree that (a) class action and collective action procedures shall not be asserted; and (b) no party will assert class or collective action claims against the other in arbitration, court, or any other forum.

11) DAMAGES

If Appraiser brings a claim against Company based on the services rendered, Appraiser is limited to seeking damages in the amount of the initial fees agreed upon for the services.

12) REVISIONS OR CORRECTIONS

If any revisions or corrections are needed to be applied to Appraiser's completed work, which are requested by Lender, Company, Client, or any other interested party, Appraiser agrees to make these revisions if the revision is within an industry standard.

13) ATTORNEY FEES

If any claim is brought by Appraiser against Company, and Appraiser's claim is not victorious, Appraiser agrees to pay any expense incurred by Company in defending the invalid claim, including but not limited to, Attorney fees, court costs, or any other fee associated with the claim and litigation.

14) COUNTERPARTS, CAPTIONS, AND USE OF PRONOUNS

This Agreement may be executed in one (1) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Any facsimile signature herein shall be given the same force and effect as an original signature. The captions inserted herein are inserted only as a matter of convenience and in no way define, limit, construe, affect or describe the scope or intent of this Agreement. Wherever the singular is used, the same shall include the plural, and the masculine genders shall include the feminine and neuter genders and vice versa, whenever the context so requires.

15) SEVERABILITY

If any provision of this Agreement shall be determined to be invalid or unenforceable, the remaining provisions of this Agreement shall not be affected thereby, and every provision of this Agreement shall remain in full force and effect and enforceable to the fullest extent permitted by law.

Appraiser Independence and Conduct Policy

Overview and Purpose

Class Valuation takes pride in the professionalism that it establishes. In coordinating appraisal services, Class Valuation wants to ensure that all appraisers adhere to standards not only set out by Class Valuation but set by the industry as a whole.

Application

This policy applies to all Class Valuation appraiser vendors.

Policy

Working in conjunction with the Class Valuation Master Agreement, below are just a few examples of what is expected of all Appraisers. This is not an exhaustive list of expectations, for comprehensive expectations; please refer to the Class Valuation Master Agreement at www.classavaluation.com.

- Appraisers shall use its best efforts to perform the Services in accordance with Class Valuation and industry standards
- Appraiser agrees to adhere to Company's standards and practices, including, but not limited to; communication, scheduling and delivery requirements, performance standards, and regulation compliance. Appraiser agrees to furnish the Services; including without limitation, developing the appraisal report, in accordance with the highest standards established by the appraisal profession, the generally accepted appraisal standards as evidenced by the Uniform Standards of Professional Appraisal Practice ("USPAP"), generally accepted ethical standards including the Appraiser Independence Requirements, the Truth In Lending Act("TILA"),and the Dodd-Frank Act.
- Appraiser agrees that Appraiser will, at all times during the Term of this Agreement, adhere to all applicable federal, state and local laws, rules and regulations relating to appraisal licensing and certification requirements.
- All Services rendered pursuant to this Agreement shall be performed by the Appraiser. The Appraiser is liable for the performance of its trainees who perform Services for Company and those trainees shall be bound by the terms of this Agreement. Appraiser agrees to promptly furnish copies of any trainee agreement to Company.
- All Services performed under this Agreement shall be performed in a professional, thorough, workmanlike and ethical manner in accordance with the highest standards within Appraiser's industry.
- Appraiser will not be influenced in their work or in the determination of an appraisal by any factor other than the actual assignment property itself. The Class Valuation Independence Hotline is accessible 24-hours a day and 7-days a week. If you feel any pressure or influence from any party, please reach out to us at (248) 955-9506.
- Class Valuation monitors appraiser performance and may remove an appraiser from its panel at any time. Reasons an appraiser can be removed from the panel include, but are not limited to:
 - Violations of USPAP or other applicable law.
 - Failure to meet service standards such as due dates and communication expectations.
 - Failure to meet appraisal quality standards.
 - Unprofessional behavior including, but not limited to, inappropriate attire and unprofessional communication.
 - Evidence of criminal conduct.
 - Failure to maintain E&O insurance or an active appraiser license.
 - Suspension or revocation of appraiser license.