

SERVICES AGREEMENT

This Services Agreement (this “Agreement”) is entered into as of [REDACTED], 2018 (the “Effective Date”), by and between Springboard Solutions LLC, a California limited liability company (“Springboard Solutions”), and Nevada Affordable Housing Assistance Corporation, a Nevada nonprofit corporation (“NAHAC”). NAHAC and Springboard Solutions are each referred to herein as a “Party” and are collectively referred to herein as the “Parties.”

RECITALS

- A. Springboard Solutions provides industry business solutions in the form of outsourced services, staff and processes to financial institutions, nonprofits and government agencies.
- B. NAHAC is the nonprofit agency approved by the U.S. Department of Treasury to administer the Nevada Hardest Hit Fund Program.
- C. NAHAC desires for Springboard Solutions to provide certain file verification and quality review (collectively, the “Services”, see [Exhibit B – Statement of Work](#)) on behalf of NAHAC.
- D. Springboard Solutions desires to perform the Services pursuant and subject to the terms and conditions set forth in this Agreement.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows.

AGREEMENT

Terms of the Agreement

1. Effective Date and Term. Springboard Solutions shall begin performing the Services under this Agreement on the Effective Date and shall continue performing the Services until [REDACTED December 31, 2018] (the “Initial Term”). Upon the expiration of the Initial Term and each Renewal Period (as defined below), this Agreement shall automatically renew, and the term of this Agreement (the “Term”) shall be extended, for an additional one (1) month period (each such period being a “Renewal Period”), provided, however, that either Party may terminate this Agreement upon written notice to the other Party delivered not less than thirty (30) days prior to the commencement of any such Renewal Period.
2. Termination. This Agreement may be terminated:
 - ~~a. at any time by mutual written agreement of the Parties;~~
 - ~~b. a.~~ by either Party as provided in [Section 1](#) above; or
 - ~~e. b.~~ by either Party immediately upon written notice to the other Party specifying the other Party’s material breach of this Agreement.

Commented [A1]: AL – this is contradictory of the paragraph above which gives each party unilateral ability to terminate.

3. Designated Contacts. The following are the designated business and billing contacts for the Parties with regard to this Agreement:

	<u>Springboard Solutions</u>	<u>NAHAC</u>
<u>Name</u>	Joanne Cordero	Verise V. Campbell
<u>Title</u>	Manager, Board of Managers	Chief Executive Officer / Chief Operating Officer
<u>Phone</u>	949-689-8184	702-570-5579
<u>E-Mail</u>	joanne.cordero@credit.org	VCampbell@nahac.org
<u>Notice Address</u>	4351 Latham Street Riverside, CA 92501	3016 W. Charleston Blvd. Suite 160 Las Vegas, NV 89102

4. Services/Rates. The Services and the rates payable to Springboard Solutions are more fully described in Exhibit A and Exhibit B attached hereto and incorporated by reference herein.
5. Billing. Springboard Solutions shall invoice NAHAC bi-monthly for Services. Subject to the following sentence, payment of each invoice by NAHAC during the Term is due within fifteen (15)~~twenty (20)~~ days of NAHAC's receipt of such invoice. In the event of any questions or disputes related to an invoice, NAHAC will pay the undisputed portion of the invoice in accordance with the prior sentence, and will pay any remaining amounts within twenty (20) days after all questions and disputes have been resolved to NAHAC's satisfaction.
6. Indemnification. Each Party shall indemnify and hold harmless the other Party and such other Party's directors, officers, shareholders, employees and agents (collectively the "Indemnified Parties") from and against any and all injuries, damages, losses, liabilities, claims, judgments and settlements, including, without limitation, all reasonable costs, expenses and attorney fees, arising from or related to: (i) any breach by the other Party of any of its covenants, representations or warranties set forth in this Agreement; or (ii) any breach of any other term of this Agreement by the other Party or its respective directors, officers, employees or agents.
7. Confidentiality. From time to time during the Term, each Party (the "Disclosing Party") may disclose or make available to the other Party (the "Receiving Party"), whether orally or in physical form, confidential or proprietary information concerning the Disclosing Party and/or its customers, business, vendors, products or services in connection with this Agreement (together, "Confidential Information"). Receiving Party will not copy, use or permit the use of Disclosing Party's Confidential Information except to the extent necessary in connection with the purposes of this Agreement. Receiving Party will not disclose or permit the disclosure of Disclosing Party's Confidential Information, except to its employees, contractors, agents, consultants or professional advisors, who need to know such Confidential Information in connection with the purposes of this Agreement, and who have a legal

duty to maintain the confidentiality of the Confidential Information and to use the Confidential Information only as permitted by this Agreement and who are bound by obligations of nondisclosure and limited use at least as stringent as those contained herein. Receiving Party will further use at least the same degree of care it would use to protect its own Confidential Information of like importance, but in any case with no less than a reasonable degree of care, including without limitation, maintaining information security standards for such Confidential Information as are commercially reasonable and customary for the type of information, and with regard to Protected Personal Information (as defined below), the Receiving Party will comply with the information security standards specific to such information set forth in this Agreement. Neither Party will communicate any information to the other Party in violation of the proprietary rights of any third party. The Receiving Party shall be responsible for any breach of this Section by its employees, subcontractors, representatives, and agents. The Receiving Party acknowledges and agrees that the Confidential Information of the Disclosing Party will remain the sole and exclusive property of the Disclosing Party, and the disclosure of such information to the Receiving Party does not confer upon it any license, interest, or right of any kind in or to such Confidential Information, except as provided under this Agreement.

- a. Exclusions. The term “Confidential Information” shall not include any information that: (i) was independently developed by the Receiving Party without use of or reference to any Confidential Information belonging to the Disclosing Party; (ii) was acquired by the Receiving Party from a third party having the legal right to furnish same to the Receiving Party without disclosure restrictions with respect to such information; (iii) was at the time in question (whether at disclosure or thereafter) generally known by or available to the public (through no breach of this Agreement by the Receiving Party), except to the extent that the information is the Protected Personal Information of a homeowner or the contents of any database notwithstanding the fact that such information may include or consist of information that is or becomes publicly available, or (iv) was in the Receiving Party’s possession before being disclosed to it by the Disclosing Party. However, notwithstanding the fact that a portion of a Party’s Confidential Information is or becomes not confidential, the Party’s obligations under this Section will continue to apply to all other Confidential Information. This Section will not prevent a Party from disclosing Confidential Information to the extent required by a government agency or court of competent jurisdiction.
- b. Required Disclosures. These confidentiality obligations shall not restrict any disclosure required by order of a court or any governmental agency, provided that in the case of an order, the Receiving Party gives prompt notice (unless prohibited by applicable law from providing such notice) to the Disclosing Party of any such order and reasonably cooperates with the Disclosing Party at the Disclosing Party’s request and expense to resist such order or to obtain a protective order. In the event a Receiving Party anticipates that it may be required for any reason to release or disclose Confidential Information of a

Disclosing Party outside its organization, the Receiving Party will promptly notify the Party whose Confidential Information is sought and will take such actions as may be necessary or reasonably requested by such Party to provide such Party with a meaningful opportunity to seek a protective order or otherwise respond in such manner as such Party deems appropriate.

- c. Legal and Regulatory Compliance. Each Party will comply with all legal and regulatory requirements applicable to Confidential Information, including without limitation those relating to privacy or the safeguarding of information that identifies, relates to or describes a particular individual (“Protected Personal Information”).
- d. Breach of Confidential Information. In the event a Party (the “Breached Party”) knows or reasonably believes that there has been any unauthorized access to or acquisition of data that compromises the security, confidentiality or integrity of Confidential Information (“Security Breach”) of the other Party (the “Injured Party”), the Breached Party will: (A) promptly notify the Injured Party; (B) promptly investigate, correct, mitigate or otherwise deal with the Security Breach at the Breached Party’s expense, including, without limitation, by identifying Confidential Information affected by the Security Breach and preventing the continuation and recurrence of the Security Breach; (C) provide to the Injured Party and its designees all information and assistance needed to enable the Injured Party to provide timely notices disclosing a Security Breach as required by applicable law, including, without limitation, 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 the Injured Party, and provided that such Security Breach resulted from the negligence or willful misconduct of the Breached Party or its employees, reimburse the Injured Party for the expenses the Injured Party incurs as a result of the Security Breach, including, without limitation, any expenses Injured Party incurs in investigating the Security Breach and notifying affected individuals. If both Parties are required to notify affected individuals following a Security Breach, each Party will discuss whether it would be appropriate and feasible to provide a single form of notice. In addition, the Injured Party will have the right to approve (such approval not to be unreasonably withheld) notices provided by the Breached Party to the extent such notices identify the Injured Party or could lead to a belief that the Injured Party was involved in the Security Breach.

- e. Return of Confidential Information. Each Party will return (and, with respect to items that cannot be returned, such as electronic copies, destroy) all Confidential Information to the Disclosing Party promptly upon the earliest to occur of: (i) written demand by the Disclosing Party; (ii) termination of this Agreement; or (iii) completion of all Services. Notwithstanding the foregoing, if Receiving Party is required by applicable law or regulation (including, without limitation, legally binding requirements imposed by a self-regulatory organization)

Formatted: Indent: Left: 0", Tab stops: Not at 0.35"

to retain any documents that include Disclosing Party's Confidential Information, Receiving Party will be permitted to retain such documents to the extent necessary to comply with such law or regulation; provided, however, that such documents will continue to be subject to this Section. Upon Disclosing Party's request, Receiving Party will promptly certify in writing that it has complied with this requirement. ~~Subject to the restrictions set forth in this Agreement, NAHAC retains the right to use data gathered from homeowners during the delivery of education and counseling services in order to provide ongoing counseling services to homeowner and for NAHAC's own internal reporting, quality assurance, and research purposes.~~

Springboard agrees to grant Client access to a Secure File Transfer Protocol (SFTP) server through which Client will upload documents for Springboard's quality review process. Client agrees to accept Springboard's SFTP server without any warranties or representations, including the implied warranty of merchantability and fitness for a particular purpose as to the FTP server's ability or capability of holding data or documents for any intended use by Client.

Client hereby relieves, releases, indemnifies and holds harmless Springboard its employees or agents of any liability for any and all damages resulting from incorrect data or any other misinformation Springboard obtains from use of the FTP server.

c.

This Section 7 shall survive the expiration or earlier termination of this Agreement.

8. Modification, Amendment and Waiver. No modification, amendment or waiver of any provision of this Agreement will be valid unless it is in writing and signed by both Parties. No waiver at any time of any provision of this Agreement will be deemed a waiver of any other provision of this Agreement.
9. Binding Effect. This Agreement shall be binding on and shall inure to the benefit of the Parties and their respective successors and assigns.
10. Assignment. This Agreement shall not be assignable by either Party, in whole or in part, without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed, except that this Agreement may be assigned without such consent to an affiliate or successor of either Party, provided that, unless otherwise expressly agreed by the Parties, any such assignment pursuant to the foregoing shall not relieve the assigning Party of any of its obligations under this Agreement.
11. Survival. Each Party's rights and obligations under this Agreement will survive the expiration or earlier termination of this Agreement.
12. Severability. The provisions of this Agreement are severable. If any provision of this Agreement is for any reason declared invalid, illegal or unenforceable by a court of competent jurisdiction, such invalidity, illegality or unenforceability will not affect

Commented [A2]: AL – we aren't providing education and counseling under this Agreement?

Formatted: Underline

Formatted: Indent: Left: 0.25", No bullets or numbering

Formatted: Font: 12 pt

Formatted: Font: 12 pt

Formatted: No bullets or numbering

Formatted: Indent: Left: 0.25", No bullets or numbering

Formatted: Font: 12 pt

Commented [A3]: AL – we needed some language around the FTP site

Formatted: Indent: Hanging: 0.25", Outline numbered + Level: 1 + Numbering Style: a, b, c, ... + Start at: 1 + Alignment: Left + Aligned at: 0" + Tab after: 0.35" + Indent at: 0", Tab stops: Not at 0.35"

any other provision of this Agreement. In addition, if any provision of this Agreement is for any reason declared invalid, illegal or unenforceable by a court of competent jurisdiction, the Parties will promptly substitute for such provision an enforceable provision that preserves the original intentions of the Parties to the maximum extent possible in accordance with applicable law.

13. Notices. All notices required or permitted hereunder will be in writing and will be deemed to have been properly given (i) upon delivery, if delivered personally or by a nationally recognized courier service, or (ii) five (5) business days after mailing, if mailed by certified mail, postage prepaid, return receipt requested. In each case, notices must be addressed to the Parties at their respective addresses indicated in Section 3 (or to such other address of which either Party may notify the other Party).
14. Publicity. Neither Party will disclose, advertise or publish this Agreement or any of the terms or conditions hereof or Services performed hereunder without the prior written approval of the other Party. Notwithstanding the foregoing, unless notified otherwise by NAHAC, Springboard Solutions may include NAHAC and the associated program results in any list that Springboard Solutions provides to organizations for public relations, marketing or grant solicitation purposes.
15. Governing Law. This Agreement will be construed, and the rights and obligations of the Parties will be determined, exclusively in accordance with the substantive laws of the state of Nevada. The Parties hereby submit to the personal jurisdiction of the state and federal courts of competent jurisdiction in Clark County, Nevada, and consent to the dismissal of any action related to this Agreement that is brought in any other court or forum.
16. Independent Contractor. Pursuant to this Agreement, Springboard Solutions is an independent contractor of NAHAC. Springboard Solutions provides and will provide, directly or indirectly, the Services, and NAHAC acknowledges that Springboard Solutions shall have the right to control and direct the means, manner, and method by which it performs and provides the Services outlined herein, however, Springboard Solutions will solicit NAHAC's feedback as needed. Nothing in this Agreement will create any association, partnership or joint venture or any agency or employer-employee relationship between the Parties.

17. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be an original, and all of which together shall constitute one and the same agreement.

Agreed to by:

	<u>Springboard Solutions</u>	<u>NAHAC</u>
<u>Signature</u>		
<u>Name</u>		
<u>Title</u>		

ATTACHMENTS:

EXHIBIT A – NAHAC QUALITY REVIEW CHECK LIST

EXHIBIT B – STATEMENT OF WORK

EXHIBIT C – DATA PRIVACY PROTOCOLS

EXHIBIT A – NAHAC QUALITY REVIEW CHECK LIST

DRAFT

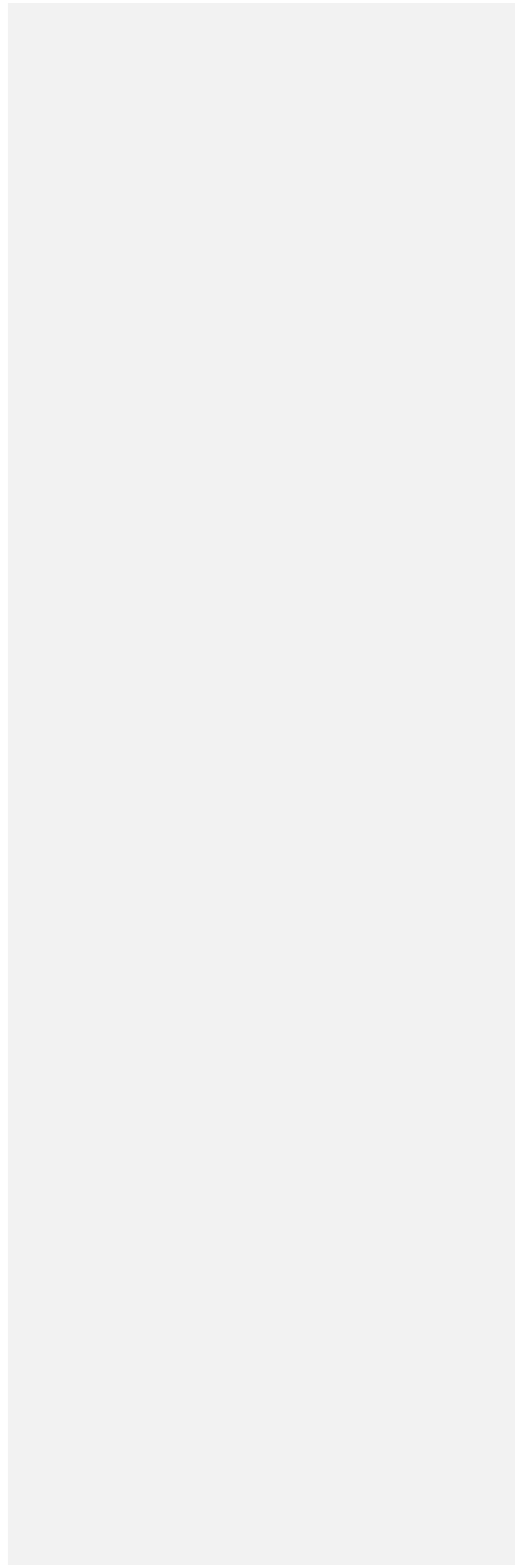


EXHIBIT B – STATEMENT OF WORK

This Exhibit B - Statement of Work (this “SOW”) is made and entered into as of the Effective Date by and between Springboard Solutions LLC (“Springboard”) and Nevada Affordable Housing Assistance Corporation (“Client”) pursuant to the Services Agreement dated as the Effective Date between the Parties to which this Exhibit is attached (the “Agreement”), and all of the terms and conditions of the Agreement are hereby incorporated herein by reference. Capitalized terms used but not defined herein shall have their respective meanings set forth in the Agreement.

1) Project Summary/Billing

Springboard shall provide the Services described below in this SOW to Client. Client shall pay Springboard \$58 for each new loan file that Springboard reviews at Client’s request. In addition, if due to no fault of Springboard, Springboard re-reviews a loan file at Client’s request that Springboard had previously reviewed ~~at Client’s request~~, Client shall pay Springboard \$30 for ~~each additional such new~~ review. ~~At its option~~, Springboard shall invoice Client on ~~either a bi-monthly or monthly~~ basis in accordance with Section 5 of the Agreement. Notwithstanding anything to the contrary in this paragraph, if Client reasonably determines that Springboard has made a ~~material any~~ error in reviewing a loan file or has otherwise not complied with any requirement of the Services described below in connection with Springboard’s review of such loan file [and notifies Springboard of such error in writing], Springboard shall

Commented [A4]: AL - Repetitive

~~*****provide an updated file review of that loan file at no additional charge provide a full refund to Client with respect to such loan file by crediting Client \$58 (if Springboard reviewed a new loan file at Client’s request) or \$30 (if Springboard reviewed a loan file at Client’s request that Springboard had previously reviewed at Client’s request), as applicable, on Springboard’s next occurring monthly invoice. Client estimates that it will request that Springboard review approximately one thousand nine hundred (-1,900) loan files during the Initial Term, but Springboard acknowledges and agrees that the total amount of loan files that Client requests that Springboard review may be more or less than one thousand nine hundred (1,900) and that Client accordingly makes no representation, warranty, or covenant to Springboard regarding the total compensation that Springboard will receive hereunder. Total costs under this agreement shall not exceed one hundred forty thousand dollars (\$140,000). In addition to the per file charges, Client agrees to approve an expense, NOT TO EXCEED \$12,000, to pay for the automation of the quality QC review worksheet as well as the consolidation and weekly analysis/reporting of results. Further, unless otherwise agreed, once the total cost threshold has been reached (inclusive of the expenses to automate the reports and worksheet above), regardless of the number of files completed, Springboard’s obligation to perform any additional work under this SOW ends as well.~~

Formatted: Highlight

Commented [A5]: A1 – the \$140k includes the automation coast

2) Description of Services

Springboard will complete the Client’s Quality Review Check List (attached as Exhibit A to the Agreement) as a third-party service provider for Client regarding the Nevada Hardest Hit Fund (“HHF”) Down Payment Assistance (“DPA”) Program. Client will provide all loan-level file and/or data documentation to Springboard that enables the successful completion of the Quality Review Check List. Provided that all information is available for each loan file, Springboard

will return to Client a fully completed individual Quality Review Check List for each loan file. Further, any files that do not meet any of the Quality Review Check List criteria as provided will be marked as “in-eligible” and identified in a specific discrepancy “Findings” report. Client understands they are outsourcing only the file quality review portion as detailed in this SOW and not the funding or credit decision.

Process Work Flow

1. Selection/delivery of files by Client
2. Quality file review by Springboard
3. Preparation of findings report by Springboard
4. Second quality review file review, where/when appropriate by Springboard and invoice

Springboard also agrees, at Client’s request, to make Springboard’s ~~management head of operations~~ reasonably available to consult with Client regarding Springboard’s provision of the Services hereunder and matters reasonably related thereto.

3) Selection of Files

Springboard will quality review 100% of the loan files from a loan list provided by Client. Client will be responsible for file selections. The quality review is scheduled to start on or about October 8, 2018. Springboard will retain all quality control documentation used in the quality file review process for a minimum of twelve (12) months, ~~***~~ or as long as required by HHF guidelines ~~or as long as required by HHF guidelines,~~ and will perform all services stated in this SOW at its location in Riverside, California.

Commented [A6]: AL - We are not privy to the Treasury-NAHAC agreement

Formatted: Highlight

4) Assessment of Documents Submitted

It is the Client’s responsibility to provide Springboard with a 100% complete, accurate and reasonably organized file that contains all the documents needed for the file quality review. If before or during the quality review process Springboard is unable to locate loan file documents, Springboard will notify Client of the missing content by email for issuance of the missing document(s). If Springboard begins the quality review of a loan file but is unable to complete such review - a loan file quality review because of missing or incomplete documentation through no fault of its own, Springboard shall nonetheless be compensated at the rate of forty dollars (\$40) per loan file for an attempted quality review that is missing such documentation. If and when such missing documentation is provided by Client to Springboard such that Springboard is able to complete the loan file quality review, Client shall compensate Springboard for the balance due on the established rate, or eighteen (\$18).s at least 70% of the loan file review and is subsequently unable to complete the file for missing documentaiton, the file will be deemed completed and billed at a rate of 70% of the bae fee. Client will be responsible for resolving the missing documentation and notifying Springboard via email when returning.

Below are the documents for which Client will provide to Springboard to conduct the quality review (see Exhibit A):

1. Final 1003
2. Credit Report

3. Documents Supporting DTI Ratio Calculation
4. Homebuyer Education Certificate
5. Settlement Statement
6. Executed Real Estate Purchase Contract
7. Appraisal
8. 2nd Mortgage Promissory note
9. 2nd Mortgage Deed of Trust
10. Gift Letter
11. Commitment Letter
12. Dodd-Frank Certification Signed
13. Partial Exemption Disclosure

In general, Springboard will not complete a secondary internal review of the initial reviewer's results. Only files deemed in-eligible and subsequently identified by Client as reviewer (i.e. Springboard) error, will be re-reviewed, unless otherwise requested by Client. All other files with any exceptions noted by Springboard will be resolved directly by Client.

5) Quality Review Procedures

Springboard will use best efforts to ensure the accuracy of all items on the Quality Review Check List ([Exhibit A](#)) with the above file documents provided by Client. Without limiting the generality of the foregoing or the remainder of this SOW, Springboard shall, with respect to the first fifty (50) loan files that Client requests Springboard to review, consult regularly with Client so that Client can confirm that Springboard is satisfying Client's expectations with respect to the quality of Services being performed by Springboard hereunder.

Unless mutually agreed in writing as outlined in the agreement, Springboard will not:

- a) Determine whether the information in the preliminary loan application, final loan application, and all credit documents in relation to income, housing expenses and assets is consistent or reconciled on final form 1003 with the data from verifications.
- b) Order a new credit report and determine whether outstanding judgments and derogatory items shown on the credit report were shown on all appropriate documents and acceptably explained in the accompanying documentation.
- c) Re-verify, in writing, verification of deposit or bank statements with financial institution(s).
- d) Re-verify, in writing, employment with employer or if self-employed, verify business via third party sources.
- e) Verify elements of the appraisal are present (such as correct form, value conclusion, property data, comparables, occupancy) and determine that the appraised value was established using reasonable comparables, reasonable adjustments, and acceptable appraisal practices.
- f) Ensure all closing conditions were cleared; re-calculate assets, funds to close and reserves and determine whether the loan file contains required loan processing, underwriting, and legal documents with the exception of the required documents outlined in [Exhibit A](#).

6) Reporting

Springboard will issue Client a detailed findings report each week, ~~and at the completion of the Quality Review Check List.~~ The report will contain overall quality review level information (such as defect rate, etc.) as well as individual quality review level information. Notwithstanding the above, during the quality review of a file, if Springboard discovers any information that may cause a file to be ineligible or believes information to be fraudulent, Springboard will notify Client in writing and add to the "Findings" report. Springboard will make every effort to automate the quality review and reporting process. Such tools (automation, worksheets, etc.) will be shared with Client for validation of the quality review process performed by Springboard for verification and compliance purposes. Springboard hereby irrevocably assigns to NAHAC, its successors and assigns exclusive ownership rights, including without limitation all patent, copyright, and trade secret rights, in and to the automated reports and worksheets which shall be considered works made for hire.

Commented [A7]: AL- doesn't make any sense

Formatted: Font: (Default) Times New Roman

Formatted: Font: (Default) Times New Roman

Commented [A8]: AL - Since NAHAC is essentially reimbursing Springboard for automating the reports, the report ownership intellectual property will belong to NAHAC

7) Confidential Compliance

Springboard represents and warrants that it is aware of the Gramm-Leach-Bliley Act (15 U.S.C. §§ 6801-6809) and the rules and regulations promulgated pursuant thereto (hereafter, the "GLBA"), and in connection with the GLBA, it shall maintain all data, information, and materials in any form, tangible or intangible, and provided in any medium, including electronically, in writing or verbally, that is confidential, proprietary, non-public or trade secret, including, without limitation, confidential information of the Client, in accordance with the GLBA. Without limiting the foregoing, Springboard shall maintain physical, electronic and procedural safeguards that comply with applicable local, state and federal laws. Springboard shall immediately disclose to Client any and all breaches in security that may materially affect any person that is the subject of any Confidential Information disclosed to Springboard.

IN WITNESS WHEREOF, the Parties, each acting with due and proper authority, have executed this Exhibit B – Statement of Work as of the Effective Date.

Springboard Solutions LLC

Nevada Affordable Housing Assistance Corporation

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____