

loanDepot Close On Time Guarantee – Important Terms and Conditions – Please Read

Choose a mellohome network real estate agent and obtain a loanDepot.com, LLC (“loanDepot”) loan and loanDepot will guarantee your loan will close on time. If the loanDepot does not close on time, loanDepot will pay the borrower(s) (“Buyer”) and the seller(s) (“Seller”) each \$1,000.

To be eligible for the Closing Guarantee, the terms and conditions described below apply (“Terms”).

The Closing Guarantee is only available for Buy-and-Sell Grand Slams and Buy Grand Slams where the purchase contract has not been signed as of the date of the Buyer’s referral to mellohome and the date of issuance of a Grand Slam certificate to the Buyer. The Closing Guarantee is only valid for purchase of a property where loanDepot is licensed to do business and is void where prohibited by law.

Total potential payout under the Closing Guarantee is \$1,000 to Buyer and \$1,000 to Seller, regardless of the number of individual borrowers and sellers participating in the purchase transaction. Only the Buyer can make a claim against the Closing Guarantee.

Buyer and Seller must enter into a standard purchase agreement with close of escrow date scheduled at least 30 days after signing the agreement and the completed RESPA/TRID application date, whichever is later. Both Buyer and Seller must agree to meet all contingencies within the contingency dates outlined within the contract. There can be no changes to the closing date once the purchase contract is signed and the closing date must not be prohibited by federal or state law (e.g., it must comply with all applicable waiting periods).

The signed purchase contract must be provided to loanDepot and mellohome within 24 hours after execution (so that loanDepot can promptly order an appraisal). Buyer must promptly provide an intent to proceed on the Buyer’s loan application and pay for appraisal and Sellers must allow the appraiser to inspect the property at the earliest date offered by appraiser. loanDepot must receive the appraisal at least 10 days before the close of escrow date.

Buyer must receive a pre-approval from loanDepot and provide all required income and asset documentation to loanDepot at least 5 days before entering into the purchase contract. Additionally, Buyer must provide loanDepot all requested documents within 48 hours of loanDepot’s request, and all documentation submitted to loanDepot must be accurate and complete. Buyer must satisfy all underwriting requirements and loan conditions, and there must be no material changes to the Buyer’s application, employment status, credit status, or collateral from the date of pre-approval through closing, as determined by loanDepot in its sole discretion.

Buyer must qualify for a loan of at least 105% of the designated purchase amount of the subject property (e.g., if the subject property has a negotiated sales price of \$300,000, the Buyer must qualify for a minimum of \$315,000).

The Closing Guarantee is only available for conventional, first lien, single-family Fannie Mae, Freddie Mac, FHA, and Veterans Affairs purchase loans. Additional loan exclusions apply (see Section 14).

No product changes or borrower additions are permitted during the purchase contract period.

The property must not require any repairs, and the property sale must be identified as “as is” in the purchase contract.

For purchase contracts that are contingent on the sale of an existing property, funds from the contingent sale must be received at least 5 days before close of escrow.

Buyer must obtain a homeowners insurance binder and provide the binder to loanDepot within 48 hours after clearing purchase contract contingencies.

The Closing Guarantee is considered satisfied if loanDepot is "cleared to close" on or before the date scheduled for close of escrow in the purchase contract. Neither loanDepot nor mellohome will be responsible for the performance of any third parties to the transaction, including, without limitation, appraisers, title companies, homeowner's insurance providers, local governments or government agencies, sellers, buyers, real estate agents, and closing agents.

The Closing Guarantee will not extend any mortgage rate lock and does not constitute pre-approval or final approval of any application for a mortgage, nor does it constitute a commitment to make a mortgage loan.

The Closing Guarantee is not available if the following scenarios or circumstances are present or arise during the course of the transaction:

The Buyer changes the loan amount, interest rate, or other key term of the loan after the loan has been locked by loanDepot

Jumbo loans (or loans that require two appraisals) and down payment assistance loans (or bonds)

New build construction

Consolidation, Extension and Modification Agreement ("CEMA") or New York Co-Op ("COOP") purchase loans

Purchase contracts or transactions that require well tests or environmental tests

No properties with farmland or in areas zoned for agriculture, or encompassing more than 10 acres, or more than 250 miles from a city with at least a population of 100,000, as determined from the 2020 Census

The Closing Guarantee is not valid if Buyer does not close the loan with loanDepot, if the Buyer withdraws the Buyer's loan application, if the Buyer's loan application is canceled for incompleteness, if any fraudulent or misleading information is present in the transaction, if the home purchase transaction is not an arms-length transaction between two unrelated parties, or if any delay in the transaction occurs in whole or in part for reasons beyond loanDepot's control, including, but not limited to, any act, omission, or negligence on the part of Buyer, Seller, and/or inclement weather, acts of god, natural disaster, public emergency, or catastrophic event.

Buyer is responsible for independently verifying all Terms of the Closing Guarantee. Buyer must submit a claim to mellohome against the Closing Guarantee no later than 15 calendar days after funding of the loanDepot loan. The claim must be sent in writing by email to hello@mellohome.com and must include a copy of the borrower's name, address of the subject property, loan number, confirmation that all eligibility criteria were met, and a reason for the claim. loanDepot and/or mellohome may request additional information and may perform multiple independent reviews of the relevant loan files, documents, and facts before assessing the validity of a claim.¹

Tax laws may require loanDepot and/or mellohome to collect Buyer's and/or Seller's tax identification number and/or social security number and to issue Buyer and/or Seller a 1099-MISC

or 1099 form. loanDepot and/or mellohome may also be required to report any payments made under the Closing Guarantee to Buyer and/or Seller to the Internal Revenue Service. Buyer and Seller should consult a tax adviser.

Payments made pursuant to a claim under the Closing Guarantee are the only recourse available under the Closing Guarantee. Any other damages of any nature are expressly waived by Buyer and Seller and are disclaimed by loanDepot and mellohome.

The Closing Guarantee is not transferrable or assignable, even if there is a substitute/successor borrower/buyer and/or seller to the original purchase contract. loanDepot reserves the right to rescind or modify the Terms of the Closing Guarantee without notice (such rescission or modification will not apply to Buyers and Sellers who complied with the Terms before the rescission or modification).

¹For ease of administration, mellohome communicates with Buyer and Seller on loanDepot's behalf with respect to participants in the Grand Slam Program, but mellohome is not party to the Closing Guarantee and is not responsible for its implementation. mellohome does not engage in mortgage lending, does not negotiate loan terms, and does not participate in any aspect of the mortgage origination process.

Cash back excluded in: AL, AK, IA, KS, LA, MS, MO, OK, OR, TN.

ADDITIONAL GRAND SLAM BENEFITS

HOME SECURITY | Secure24 services every city & state in the USA except for HI, AK, MT, ID, ND, and SD. *\$99 installation charge required, customer will receive \$100 Visa card 30 days after installation. Monthly monitoring agreement required. Early termination fee applies. Form of payment must be by credit card or electronic charge to your checking or savings account. Offers apply to homeowners only. Local permit fees may be required. Satisfactory credit history required. Certain restrictions may apply. Offer valid to purchases from ADT Authorized Dealer customers only and not on purchases from ADT LLC. Other rate plans available. Cannot be combined with any other offer. ADT Security Services and its affiliates reserve the right to monitor communications handled by its data communications systems to help ensure compliance with ADT's policies, confidentiality obligations, and applicable laws. Licenses: AL-2020/2021-1903, AR-CMPY.002629, AZ-20821, AZ-ROC 312798, CA-ACO 7709, CA-ACQ 7642, CT-ELC.019078-E2, DE-17-9, D.C.-#400316800252, FL-EF20001371, GA-LVA204755, IL-124001721, IA-AS-0701, LA-E23457, LA-F2474, MD-107-2141, MI-3601207114, MA-8975A, MN-TS002343, MS-15019531, NV-79533, NJ-34BX00020300, NM-391919, NY-12000313077, NC-2665-CSA, OKAC440699, OR-194899, PA-PA086728, RI-4604, SC-BAC13746, TN-1880, TN-1978, TX[1]B18182, VA-11-15270, WA-SECUR2*84.

SMART HOME PRODUCTS | Complimentary Smart Home Package for all Buy/Sell Packages. Smart products excluded in AK, IA, MS, MO.

MOVING SERVICES | No up-front fees for all complimentary connections to services. Some vendor costs are negotiated with the vendor and customer (i.e. Moving Trucks, etc.).