



MORTGAGE NETWORK SOLUTIONS LLC

CODE OF ETHICS AND STANDARDS OF PRACTICE

Preamble

All Officers, Directors, Managers, and Employees (hereinafter collectively referred to as “Employee” or “Employees”) of MORTGAGE NETWORK SOLUTIONS LLC. (hereinafter referred to as “MNS”), mindful that the soundness, usefulness, prosperity and future of MNS depend on the honor, integrity and fidelity of all personnel engaged in any and all MNS business, and of their past responsibility to the administration and conservation of those interests committed to them, and conscious of the confidence reposed in them by clients and associates, establish and pledge themselves to observe and maintain the following standards of conduct on their dealings with the public and with each other.

Canons

1. The conduct of the employee shall always be characterized by candor and fairness. Employees shall not use their position to attain personal gain in violation of the trust reposed in them by their clients and associates.
2. Employees shall hold inviolate any information given them in confidence by their client. This canon shall not be construed to proscribe the use of the furnished data in the reasonable pursuit of the purposes for which such information was transmitted.
3. Employees shall familiarize themselves with all aspects of the mortgage banking industry so that they may properly accommodate the various interests and problems which confront them daily, including, but not limited to, the following:
 - (a) All Federal Legislation, Regulations and required disclosures affecting the mortgage banking and mortgage lending industries.
 - (b) All State Legislation, Regulations and required disclosures affecting the mortgage banking and mortgage lending industries.
 - (c) MNS Policies & Procedures Manual.

- (d) Any other laws or regulations as each may apply to the mortgage banking and mortgage lending industries.
 - (e) Credit evaluation and the Equal Credit Opportunity Act.
 - (f) Government agencies' Rules and Regulations pertaining to mortgage loans.
 - (g) Secondary Mortgage and Securities Markets, as well as economic trends
 - (h) Proper servicing procedures.
4. All oral agreements shall be accorded the same sanctity given to written contracts, and no agreement or commitment made by an employee shall be breached by evasion or equivocation.
 5. An employee shall not willfully and knowingly make or circulate any false statement or rumor, written, printed or by word of mouth, which is untrue in fact or calculated to mislead any other party.
 6. It is deemed to be an unethical practice for any employee to:
 - (a) Quote a prospective borrower interest rates or other loan terms impossible or unlikely of realization with the intention of rejecting the loan terms applied for and making a subsequent counter offer.
 - (b) Lend financial assistance or give anything of significant value to real estate brokers as a means of exercising control of the brokers' mortgage origination business and/or to secure points or fees in excess of those customarily charged.
 - (c) Participate, encourage or condone in any manner whatsoever, the submission of a contract of sale to an investor in connection with the offering of a mortgage loan or a proposed mortgage loan, if such contract states a purchase price in excess of the true and actual sales price for the property therein described.
 - (d) Participate, encourage or condone in any manner whatsoever in the preparation or submission of any false, misleading or incomplete application, credit report and/or other supporting data concerning proposed mortgage in connection with the offering of a mortgage loan to an investor.
 - (e) Participate, encourage or condone in any manner whatsoever, as either broker or lender in the practice whereby the mortgage lender sets or agrees to the fixing of a discount price on the origination of a mortgage loan in a manner designed directly or indirectly to accrue to the account of the referring party, for use in defraying discounts in any other mortgage transaction for the benefit of the referring party.
 7. An employee who has procured and accepted a commitment from an investor to purchase a loan originated or to be originated by the employee, shall deliver such loan as provided for in the commitment, unless delivery shall be prevented by reasons beyond the control of the employee.
 8. The departure of advertising copy from a clear, simple and truthful statement of fact is contrary to MNS Policy and is unethical. Employees shall not advertise financing terms which do not represent the terms generally available through their efforts, unless the advertising copy expressly sets forth the special qualifications pertinent to the financing terms advertised.

9. Prior to the placement of any advertising, employee shall obtain the approval of MNS Main Office of such advertisement.
10. No employee shall maintain and/or deposit in any depository account separate and apart from the MNS account controlled by MNS Main Office.
11. All closing proceeds shall be payable to MNS and shall be delivered to MNS Main Office directly by the closing agent(s).
12. All monies collected at the branch office level shall be immediately forwarded to MNS Main Office.
13. All employees shall use all efforts at their command to effect the proper servicing of the accounts entrusted to their care. This duty shall be performed with an awareness that a conscientious discharge of the obligations to both principal and debtor will result in increased respect of the community for MNS and the mortgage banking industry.
14. Employees shall take all reasonable steps to assure that both investors and borrowers are treated with respect, concern, and understanding.
15. Employees shall act in conformity with applicable laws and regulations, and shall cooperate in every appropriate way with all governmental bodies in the interest of establishing and maintaining an efficient and fair framework for mortgage credit.
16. Employees shall conduct business without regard to the race, color, sex, religion, marital status, national origin, age, familial status or handicap of the persons with whom one deals.
17. Employees shall cooperate with MNS Main Office in furnishing information relative to any investigation of a possible violation of these Code of Ethics and Standards of Practice.

Violations of, and complaints concerning, the Code of Ethics and Standards of Practice shall be filed with the office of the President – Mortgage Network Solutions, 223 Pine Cliff Drive, Wilmington, DE 19810.

IN WITNESS HEREOF, these Code of Ethics and Standards of Practice are hereby accepted as a condition of my employment with Mortgage Network Solutions LLC this ____ day of _____, 200_

Witness

Employee Signature

Typed/Printed Name