
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-Q

(Mark One)

Quarterly Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the quarterly period ended March 31, 2008

OR

Transition Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

For the transition period from _____ to _____

Commission file number: 001-31666

FIRST ADVANTAGE CORPORATION

(Exact name of registrant as specified in its charter)

Incorporated in Delaware

(State or other jurisdiction of incorporation or organization)

61-1437565

(I.R.S. Employer Identification Number)

12395 First American Way

Poway, California 92064

(Address of principal executive offices, including zip code)

(727) 214-3411

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, accelerated filer, a non-accelerated filer or a smaller reporting company. See definition of "accelerated filer," "large accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act (check one):

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Exchange Act Rule 12-b). Yes No

There were 11,693,289 shares of outstanding Class A Common Stock of the registrant as of April 25, 2008.

There were 47,726,521 shares of outstanding Class B Common Stock of the registrant as of April 25, 2008.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements –

**First Advantage Corporation
Consolidated Financial Statements
For the Three Months Ended
March 31, 2008 and 2007**

[Table of Contents](#)**First Advantage Corporation****Consolidated Balance Sheets (Unaudited)**

<i>(in thousands)</i>	March 31, 2008	December 31, 2007
Assets		
Current assets:		
Cash and cash equivalents	\$ 61,108	\$ 76,060
Accounts receivable (less allowance for doubtful accounts of \$7,122 and \$7,003 in 2008 and 2007, respectively)	153,715	148,875
Prepaid expenses and other current assets	10,370	10,782
Income tax receivable	3,316	—
Deferred income tax asset	16,917	26,023
Assets of discontinued operations (Note 4)	7,497	12,052
Total current assets	252,923	273,792
Property and equipment, net	82,533	76,308
Goodwill	736,524	694,519
Customer lists, net	62,772	63,483
Other intangible assets, net	21,699	23,011
Database development costs, net	11,212	11,105
Marketable equity securities	51,638	85,476
Other assets	4,494	4,239
Total assets	<u>\$ 1,223,795</u>	<u>\$ 1,231,933</u>
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 42,094	\$ 44,998
Accrued compensation	32,109	42,199
Accrued liabilities	12,701	12,846
Deferred income	7,776	7,948
Income tax payable	—	51,721
Due to affiliates	5,349	6,750
Current portion of long-term debt and capital leases	17,423	18,282
Liabilities of discontinued operations (Note 4)	3,525	4,989
Total current liabilities	120,977	189,733
Long-term debt and capital leases, net of current portion	87,134	14,404
Deferred income tax liability	76,364	90,785
Other liabilities	5,513	5,000
Total liabilities	289,988	299,922
Minority interest	50,546	48,421
Stockholders' equity:		
Preferred stock, \$.001 par value; 1,000 shares authorized, no shares issued or outstanding	—	—
Class A common stock, \$.001 par value; 125,000 shares authorized; 11,575 and 11,368 shares issued and outstanding as of March 31, 2008 and December 31, 2007, respectively	11	11
Class B common stock, \$.001 par value; 75,000 shares authorized; 47,727 shares issued and outstanding as of March 31, 2008 and December 31, 2007	48	48
Additional paid-in capital	492,804	488,683
Retained earnings	369,034	355,745
Accumulated other comprehensive income	21,364	39,103
Total stockholders' equity	883,261	883,590
Total liabilities and stockholders' equity	<u>\$ 1,223,795</u>	<u>\$ 1,231,933</u>

The accompanying notes are an integral part of these consolidated financial statements.

[Table of Contents](#)**First Advantage Corporation****Consolidated Statements of Income and Comprehensive (Loss) Income (Unaudited)***(in thousands, except per share amounts)*

	For the Three Months Ended	
	March 31,	
	2008	2007
Service revenue	\$ 188,254	\$ 191,060
Reimbursed government fee revenue	14,025	14,201
Total revenue	202,279	205,261
Cost of service revenue	53,716	58,712
Government fees paid	14,025	14,201
Total cost of service	67,741	72,913
Gross margin	134,538	132,348
Salaries and benefits	66,449	70,641
Facilities and telecommunications	8,200	7,718
Other operating expenses	22,834	22,587
Depreciation and amortization	9,896	9,537
Total operating expenses	107,379	110,483
Income from operations	27,159	21,865
Other (expense) income:		
Interest expense	(425)	(3,226)
Interest income	419	332
Total other (expense), net	(6)	(2,894)
Equity in earnings of investee	—	780
Income from continuing operations before income taxes and minority interest	27,153	19,751
Provision for income taxes	10,974	8,038
Income from continuing operations before minority interest	16,179	11,713
Minority interest	(87)	560
Income from continuing operations	16,266	11,153
(Loss) income from discontinued operations, net of tax	(2,977)	90
Net income	13,289	11,243
Other comprehensive income (loss), net of tax:		
Foreign currency translation adjustments	2,750	394
Unrealized loss on investment	(20,489)	—
Comprehensive (loss) income	\$ (4,450)	\$ 11,637
Basic income per share:		
Income from continuing operations	\$ 0.27	\$ 0.19
Loss from discontinued operations, net of tax	(0.05)	—
Net income	\$ 0.22	\$ 0.19
Diluted income per share:		
Income from continuing operations	\$ 0.27	\$ 0.19
Loss from discontinued operations, net of tax	(0.05)	—
Net income	\$ 0.22	\$ 0.19
Weighted-average common shares outstanding:		
Basic	59,159	58,371
Diluted	59,234	58,888

The accompanying notes are an integral part of these consolidated financial statements.

[Table of Contents](#)**First Advantage Corporation****Consolidated Statement of Changes in Stockholders' Equity
For the Three Months Ended March 31, 2008 (Unaudited)**

<i>(in thousands)</i>	<u>Common Stock Shares</u>	<u>Common Stock Amount</u>	<u>Additional Paid- in Capital</u>	<u>Retained Earnings</u>	<u>Accumulated Other Comprehensive (Loss) Income</u>	<u>Total</u>
Balance at December 31, 2007	59,095	\$ 59	\$488,683	\$355,745	\$ 39,103	\$883,590
Net income				13,289		13,289
Class A Shares issued in connection with share based compensation	207	—	1,854	—	—	1,854
Tax benefit related to stock options	—	—	(204)	—	—	(204)
Share based compensation	—	—	2,471	—	—	2,471
Foreign currency translation	—	—	—	—	2,750	2,750
Unrealized loss on investment, net of tax	—	—	—	—	(20,489)	(20,489)
Balance at March 31, 2008	<u>59,302</u>	<u>\$ 59</u>	<u>\$492,804</u>	<u>\$369,034</u>	<u>\$ 21,364</u>	<u>\$883,261</u>

The accompanying notes are an integral part of these consolidated financial statements.

[Table of Contents](#)**First Advantage Corporation****Consolidated Statements of Cash Flows****For the Three Months Ended March 31, 2008 and 2007 (Unaudited)***(in thousands)*

	For the Three Months Ended March 31,	
	2008	2007
Cash flows from operating activities:		
Net income	\$ 13,289	\$ 11,243
(Loss) income from discontinued operations	(2,977)	90
Income from continuing operations	\$ 16,266	\$ 11,153
Adjustments to reconcile income from continuing operations to net cash provided by operating activities:		
Depreciation and amortization	9,896	9,538
Bad debt expense	1,322	1,881
Share based compensation	2,256	5,863
Minority interests in net income	(87)	560
Equity in earnings of investee	—	(780)
Deferred income tax	7,309	6,019
Change in operating assets and liabilities, net of acquisitions:		
Accounts receivable	(2,855)	(5,889)
Prepaid expenses and other current assets	477	405
Other assets	696	(457)
Accounts payable	(3,132)	878
Accrued liabilities	(599)	(7,318)
Deferred income	(176)	72
Due from affiliates	(1,401)	(874)
Net change in income tax accounts	(56,022)	(29)
Accrued compensation and other liabilities	(9,681)	3,585
Net cash (used in) provided by operating activities—continuing operations	(35,731)	24,607
Net cash provided by operating activities—discontinued operations	502	286
Cash flows from investing activities:		
Database development costs	(957)	(1,027)
Purchases of property and equipment	(10,356)	(8,796)
Cash paid for acquisitions	(44,148)	(23,268)
Cash balance of companies acquired	331	120
Net cash used in investing activities—continuing operations	(55,130)	(32,971)
Net cash used in investing activities—discontinued operations	(279)	(478)
Cash flows from financing activities:		
Proceeds from long-term debt	75,197	32,279
Repayment of long-term debt	(3,326)	(24,193)
Cash contributions from First American to Leadclick LLC	2,402	3,785
Proceeds from class A shares issued in connection with stock option plan and employee stock purchase plan	1,854	1,950
Distribution to minority interest shareholders	(700)	(1,091)
Tax benefit related to stock options	(204)	184
Net cash provided by financing activities	75,223	12,914
Effect of exchange rates on cash	424	6
(Decrease) increase in cash and cash equivalents	(14,991)	4,364
Cash and cash equivalents at beginning of period	76,060	31,106
Increase in cash and cash equivalents of discontinued operations	39	192
Cash and cash equivalents at end of period	\$ 61,108	\$ 35,662

The accompanying notes are an integral part of these consolidated financial statements.

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First Advantage Corporation

Consolidated Statements of Cash Flows

For the Three Months Ended March 31, 2008 and 2007 (Unaudited)

	For the Three Months Ended	
	March 31,	
	2008	2007
Supplemental disclosures of cash flow information:		
Cash paid for interest	\$ 365	\$ 3,237
Cash paid for income taxes	\$ 56,890	\$ 1,842
Non-cash investing and financing activities:		
Class A shares issued in connection with acquisitions	\$ —	\$ 1,645
Notes issued in connection with acquisitions	\$ —	\$ 3,373
Class A shares issued for share based compensation	\$ 2,594	\$ 4,885
Unrealized loss on investment, net of tax	\$ 20,489	\$ —

The accompanying notes are an integral part of these consolidated financial statements.

First Advantage Corporation

Notes to Consolidated Financial Statements

1. Organization and Nature of Business

First Advantage Corporation (the “Company” or “First Advantage”) is a global risk mitigation and business solutions provider and operates in six primary business segments: Lender Services, Data Services, Dealer Services, Employer Services, Multifamily Services, and Investigative and Litigation Support Services.

The First American Corporation and affiliates (“First American”) own approximately 81% of the shares of capital stock of the Company as of March 31, 2008. The Class B common stock owned by First American is entitled to ten votes per share on all matters presented to the stockholders for vote.

As part of the Company’s streamlining initiative, First Advantage sold First Advantage Investigative Services (“FAIS”) in April 2008, which was included in our Investigative and Litigation Support Services segment, and plans to sell Credit Management Solutions Inc. (“CMSI”), which was included in our Dealer Services segment. These businesses are presented in discontinued operations at March 31, 2008. The results of these businesses’ operations in the prior period have been reclassified to conform to the 2008 classification.

On March 1, 2007, John Long submitted his resignation as the Chief Executive Officer (“CEO”) and as a director of the Company, effective as of March 30, 2007. In connection with his resignation from the Company, Mr. Long and First Advantage entered into a Transition Agreement dated as of March 2, 2007. The Transition Agreement provides that Mr. Long will receive cash severance of \$4.4 million; \$2.2 million was paid in March 2007 with the remaining payment of \$2.2 million paid in March 2008. In addition, Mr. Long received an acceleration of his unvested options and two restricted stock awards, effective March 30, 2007. An additional restricted stock award made to Mr. Long will vest during the term of restrictive covenants set forth in the Transition Agreement. Restricted stock units, previously granted to Mr. Long, will continue to vest according to the terms of First Advantage’s 2003 Incentive Compensation Plan. Based on the recommendation of the Compensation Committee, the Transition Agreement was approved by First Advantage’s board of directors on March 1, 2007. In connection with the Transition Agreement, First Advantage recorded compensation expense of \$8.0 million in the quarter ending March 31, 2007 (included in salaries and benefits in the accompanying Consolidated Statements of Income and Comprehensive (Loss) Income), reflecting the value of the cash severance payment of \$4.4 million and the value of the previously unvested restricted stock, restricted stock units and stock options. The \$8.0 million of compensation expense reduced net income for the quarter ending March 31, 2007 by \$4.7 million or 8 cents per diluted share.

In October 2007, the Company completed the sale of its US Search business for approximately \$26.5 million in cash resulting in a gain before income taxes of approximately \$20.4 million. US SEARCH.com was included in the Company’s Data Services segment. With the growth of First Advantage, a consumer-driven people locator service no longer fits into the Company’s core business strategy. The results of this business’ prior period operations are reflected in the Company’s Consolidated Statements of Income and Comprehensive (Loss) Income as discontinued operations.

First Advantage Corporation

Notes to Consolidated Financial Statements

In October 2007, the Company sold approximately 2,875,000 shares of DealerTrack Holdings, Inc. (“DealerTrack”) common stock. The sale resulted in a pretax investment gain of approximately \$97.4 million or \$58.4 million after tax and \$0.99 per diluted share. The Company discontinued using the equity method of accounting for its remaining investment in DealerTrack, which is accounted for on the cost method. After the sale, First Advantage continues to own approximately 2,553,000 shares of DealerTrack common stock, which is approximately 6% of the outstanding shares.

2. Summary of Significant Accounting Policies

Basis of Presentation

The consolidated financial information included in this report has been prepared in accordance with the instructions to Form 10-Q and does not include all of the information and notes required by generally accepted accounting principles for complete financial statements. In the opinion of management, all adjustments are of a normal recurring nature and are considered necessary for a fair statement of the results for the interim period. The year-end balance sheet data was derived from audited financial statements, but does not include all disclosures required by generally accepted accounting principles. This report should be read in conjunction with the Company’s Annual Report on Form 10-K for the year ended December 31, 2007 filed with the Securities and Exchange Commission.

First Advantage completed one acquisition during the first quarter of 2008. The Company’s operating results for the three months ended March 31, 2008 include results for the acquired entity from the date of acquisition.

Operating results for the three months ended March 31, 2008 and 2007 are not necessarily indicative of the results that may be expected for the entire fiscal year.

As of March 31, 2008, the Company’s significant accounting policies and estimates, which are detailed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2007, have not changed from December 31, 2007, except for the adoption of Statement of Financial Accounting Standards (“SFAS”) No. 157, “Fair Value Measurements”, and SFAS No. 159, “The Fair Value Option for Financial Assets and Liabilities.

Fair Value Accounting

In February 2007, the Financial Accounting Standards Board (“FASB”) issued Statement of Financial Accounting Standards No. 159 “The Fair Value Option for Financial Assets and Liabilities” (“SFAS 159”). SFAS 159 allows companies to report selected financial assets and liabilities at fair value at their discretion. SFAS 159 also establishes presentation and disclosure requirements designed to facilitate comparisons between companies that choose different measurement attributes for similar types of assets and liabilities. SFAS 159 is effective at the beginning of a company’s first fiscal year after November 15, 2007. The Company adopted SFAS 159 on January 1, 2008. The company did not apply the fair value option and, therefore, SFAS 159 does not have an impact on our Consolidated Financial Statements.

In September 2006, the FASB issued Statement of Financial Accounting Standards No. 157 “Fair Value Measurements” (“SFAS 157”). SFAS 157 defines fair value, establishes a framework for measuring fair value within generally accepted accounting principles, and expands disclosure requirements regarding fair value measurements. The Company has adopted FASB Staff Position 157-2, “Effective Date of FASB Statement No. 157,” (FSP 157-2), issued February 2008, and as a result the Company has partially applied the provisions of SFAS 157 as of January 1, 2008, which had no effect on its consolidated financial statements. FSP 157-2 delays the effective date of FAS 157 for non-financial assets and non-financial liabilities until January 1, 2009.

SFAS 157 clarifies that fair value is an exit price, representing the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants. SFAS 157 also requires disclosure about how fair value is determined for assets and liabilities and establishes a hierarchy for which these assets and liabilities must be grouped, based on significant levels of inputs as follows:

Level 1 – quoted prices in active markets for identical assets or liabilities;

Level 2 – quoted prices in active markets for similar assets and liabilities and inputs that are observable for the asset or liability; or

Level 3 – unobservable inputs, such as discounted cash flow models or valuations.

The determination of where assets and liabilities fall within this hierarchy is based upon the lowest level of input that is significant to the fair value measurement. At March 31, 2008, the Company’s marketable equity securities, \$51.6 million, are valued using quoted market prices multiplied by the number of shares owned (Level 1). For additional information about our marketable equity securities, refer to Note 8 of the Notes to Consolidated Financial Statements in our Form 10-K.

First Advantage Corporation

Notes to Consolidated Financial Statements

Recent Accounting Pronouncements

In December 2007, the Financial Accounting Standards Board (“FASB”) issued Statement of Financial Accounting Standards No. 141 (revised 2007) “Business Combinations” (“SFAS 141(R)"). This replaces SFAS 141, Business Combinations, and requires an acquirer to recognize the assets acquired, the liabilities assumed, including those arising from contractual contingencies, any contingent consideration, and any noncontrolling interest in the acquiree at the acquisition date, measured at their fair values as of that date, with limited exceptions specified in the statement. SFAS 141(R) also requires the acquirer in a business combination achieved in stages (sometimes referred to as a step acquisition) to recognize the identifiable assets and liabilities, as well as the noncontrolling interest in the acquiree, at the full amounts of their fair values (or other amounts determined in accordance with SFAS 141(R)). In addition, SFAS 141(R)'s requirement to measure the noncontrolling interest in the acquiree at fair value will result in recognizing the goodwill attributable to the noncontrolling interest in addition to that attributable to the acquirer. SFAS 141(R) amends SFAS 109, “Accounting for Income Taxes,” to require the acquirer to recognize changes in the amount of its deferred tax benefits that are recognizable because of a business combination either in income from continuing operations in the period of the combination or directly in contributed capital, depending on the circumstances. SFAS 141(R) is effective at the beginning of a company's first fiscal year after December 15, 2008. The Company is currently evaluating the effects of adoption on its consolidated financial statements and the impact, if any, is not known at this time.

In December 2007, the FASB issued Statement of Financial Accounting Standards No. 160 (revised 2007) “Noncontrolling Interests in Consolidated Financial Statements” (“SFAS 160”). SFAS 160 amends Accounting Research Bulletin 51, Consolidated Financial Statements, to establish accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. It also clarifies that a noncontrolling interest in a subsidiary is an ownership interest in the consolidated entity that should be reported as equity in the consolidated financial statements. SFAS 160 also changes the way the consolidated income statement is presented by requiring consolidated net income to be reported at amounts that include the amounts attributable to both the parent and the noncontrolling interest. It also requires disclosure, on the face of the consolidated statement of income, of the amounts of consolidated net income attributable to the parent and to the noncontrolling interest. SFAS 160 is effective at the beginning of a company's first fiscal year after December 15, 2008. The Company is currently evaluating the effects of adoption on its consolidated financial statements and the impact, if any, is not known at this time.

3. Acquisitions

During the first quarter of 2008, the Company completed one acquisition for approximately \$16.3 million in cash. In addition, the Company paid consideration of approximately \$27.9 million in cash related to earnout provisions from prior year acquisitions and an additional purchase of a portion of minority interests in LeadClick Media Inc.

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The preliminary allocation of the aggregate purchase price of this acquisition and the earnouts are as follows:

<i>(in thousands)</i>	
Goodwill	\$40,859
Identifiable intangible assets	2,082
Net assets acquired	<u>1,207</u>
	<u>\$44,148</u>

The changes in the carrying amount of goodwill, by operating segment, are as follows for the three months ended March 31, 2008:

<i>(in thousands)</i>	Balance at December 31, 2007	Acquisitions and Earnouts	Adjustments to net assets acquired	Balance at March 31, 2008
Lender Services	\$ 51,088	\$ —	\$ 11	\$ 51,099
Data Services	230,115	8,008	510	238,633
Dealer Services	55,155	—	(13)	55,142
Employer Services	245,316	12,996	784	259,096
Multifamily Services	49,100	—	—	49,100
Investigative and Litigation Support Services	63,745	19,855	(146)	83,454
Consolidated	<u>\$ 694,519</u>	<u>\$ 40,859</u>	<u>\$ 1,146</u>	<u>\$ 736,524</u>

The adjustments to net assets acquired represent post acquisition adjustments for those companies not acquired in the period.

4. Discontinued Operations

As discussed in Note 1, in October 2007, the Company completed the sale of its consumer business, US SEARCH.com for approximately \$26.5 million in cash resulting in a gain before income taxes of approximately \$20.4 million. US SEARCH.com was included in the Company's Data Services segment. With the growth of First Advantage, a consumer-driven people locator service no longer fits into the Company's core business strategy. The results of this business' prior period operations are reflected in the Company's Consolidated Statements of Income and Comprehensive (Loss) Income as discontinued operations.

As part of the Company's streamlining initiative, First Advantage sold First Advantage Investigative Services ("FAIS") in April 2008, which was included in our Investigative and Litigation Support Services segment, and plans to sell Credit Management Solutions Inc. ("CMSI"), which was included in our Dealer Services segment. These companies are presented in discontinued operations at March 31, 2008. The results of these businesses' operations in the prior period have been reclassified to conform to the 2008 classification.

[Table of Contents](#)**First Advantage Corporation****Notes to Consolidated Financial Statements**

The following amounts have been segregated from continuing operations and are reflected as discontinued operations for the three months ended March 31, 2008 and 2007.

<i>(in thousands, except per share amounts)</i>	For the Three Months Ended	
	March 31,	
	2008	2007
Total revenue	\$ 4,845	\$ 11,802
(Loss) income from discontinued operations before income taxes	\$ (1,104)	\$ 154
Loss on sale of discontinued operations before income taxes	(3,910)	—
Income tax (benefit) expense	(2,037)	64
Loss from discontinued operations, net of tax	\$ (2,977)	\$ 90
Earnings per share:		
Basic	\$ (0.05)	\$ —
Diluted	\$ (0.05)	\$ —
Weighted-average common shares outstanding:		
Basic	59,159	58,371
Diluted	59,234	58,888

During the first quarter of 2008, the Company recorded a pre-tax charge of approximately \$3.9 million or \$2.3 million after income taxes in discontinued operations to reduce the carrying value of goodwill and other assets related to these businesses in order to reflect the estimated net proceeds to be realized from selling these two businesses. Actual proceeds may vary from the estimated net proceeds.

At March 31, 2008 and December 31, 2007, the Company classified certain assets and liabilities associated with the discontinued operations as assets of discontinued operations and liabilities of discontinued operations in the Consolidated Balance Sheets in accordance with the guidance in the SFAS 144.

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<i>(in thousands)</i>	<u>March 31, 2008</u>	<u>December 31, 2007</u>
Current assets	\$ 3,086	3,614
Long term assets	4,411	8,438
Total assets of discontinued operations	7,497	12,052
Total liabilities of discontinued operations	3,525	4,989
Net assets of discontinued operations	<u>\$ 3,972</u>	<u>\$ 7,063</u>

5. Goodwill and Intangible Assets

In accordance with SFAS 142, "Goodwill and Other Intangible Assets," the Company will complete the goodwill impairment test for all reporting units in the fourth quarter of 2008 (using the September 30 valuation date). There have been no impairments of goodwill during the three months ended March 31, 2008.

Goodwill and other intangible assets for the periods as of March 31, 2008 and December 31, 2007 are as follows:

<i>(in thousands)</i>	<u>March 31, 2008</u>	<u>December 31, 2007</u>
Goodwill	<u>\$ 736,524</u>	<u>\$ 694,519</u>
Customer lists	\$ 95,770	\$ 93,712
Less accumulated amortization	(32,998)	(30,229)
Customer lists, net	<u>\$ 62,772</u>	<u>\$ 63,483</u>
Other intangible assets:		
Noncompete agreements	\$ 13,417	\$ 14,717
Trade names	21,631	21,620
	35,048	36,337
Less accumulated amortization	(13,349)	(13,326)
Other intangible assets, net	<u>\$ 21,699</u>	<u>\$ 23,011</u>

Amortization of customer lists and other intangible assets totaled approximately \$4.1 million and \$4.0 million for the three months ended March 31, 2008 and 2007, respectively.

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Estimated amortization expense relating to intangible asset balances as of March 31, 2008, is expected to be as follows over the next five years:

Three months ending March 31, 2008:

(in thousands)

Remainder of 2008	\$15,884
2009	15,032
2010	13,504
2011	11,247
2012	9,930
Thereafter	18,874
	<u>\$84,471</u>

The changes in the carrying amount of identifiable intangible assets are as follows for the three months ended March 31, 2008:

<i>(in thousands)</i>	Other Intangible Assets	Customer Lists
Balance, at December 31, 2007	\$ 23,011	\$63,483
Acquisitions	—	2,082
Adjustments	17	(15)
Amortization	(1,329)	(2,778)
Balance, at March 31, 2008	<u>\$21,699</u>	<u>\$62,772</u>

6. Debt

Long-term debt and capital leases consist of the following at March 31, 2008:

(in thousands, except percentages)

Acquisition notes:

Weighted average interest rate of 5.18% with maturities through 2010 \$ 29,164

Bank notes:

\$225 million Secured Credit Facility, interest at 30-day LIBOR plus 1.25% (3.91% at March 31, 2008) matures September 2010 75,197

Capital leases and other debt:

Various interest rates with maturities through 2010 196

Total long-term debt and capital leases \$104,557

Less current portion of long-term debt and capital leases 17,423

Long-term debt and capital leases, net of current portion \$ 87,134

[Table of Contents](#)**First Advantage Corporation****Notes to Consolidated Financial Statements**

At March 31, 2008, the Company was in compliance with the financial covenants of its loan agreement.

7. Earnings Per Share

A reconciliation of earnings per share and weighted-average shares outstanding is as follows:

(in thousands, except per share amounts)

	Three Months Ended March 31,	
	2008	2007
Income from continuing operations	\$16,266	\$11,153
(Loss) income from discontinued operations, net of tax	(2,977)	90
Net Income - numerator for basic and fully diluted earnings per share	<u>\$13,289</u>	<u>\$11,243</u>
Denominator:		
Weighted-average shares for basic earnings per share	59,159	58,371
Effect of restricted stock	46	181
Effect of dilutive securities - employee stock options and warrants	29	336
Denominator for diluted earnings per share	<u>59,234</u>	<u>58,888</u>
Earnings per share:		
Basic		
Income from continuing operations	\$ 0.27	\$ 0.19
(Loss) income from discontinued operations, net of tax	(0.05)	—
Net income	<u>\$ 0.22</u>	<u>\$ 0.19</u>
Diluted		
Income from continuing operations	\$ 0.27	\$ 0.19
(Loss) income from discontinued operations, net of tax	(0.05)	—
Net income	<u>\$ 0.22</u>	<u>\$ 0.19</u>

For the three months ended March 31, 2008 and 2007, options and warrants totaling 4,097,041 and 1,709,617, respectively, were excluded from the weighted average diluted shares outstanding, as they were antidilutive.

8. Share-Based Compensation

In the first quarter of 2008, the Company changed from granting stock options as the primary means of share-based compensation to granting restricted stock units ("RSU"). The fair value of any RSU grant is based on the market value of the Company's shares on the date of the grant and is recognized as compensation expense over the vesting period. RSUs generally vest over three years at a rate of 33.3% for the first two years and 33.4% for last year.

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Restricted stock activity since December 31, 2007 is summarized as follows:

<i>(in thousands, except exercise prices)</i>	<u>Number of Shares</u>	<u>Weighted Average Grant-Date Fair Value</u>
Nonvested restricted stock outstanding at December 31, 2007	336	\$ 26.10
Restricted stock granted	439	\$ 20.32
Restricted stock vested	(119)	\$ 25.91
Nonvested restricted stock outstanding at March 31, 2008	<u>656</u>	<u>\$ 22.27</u>

The following table illustrates the share-based compensation expense recognized for the three months ended March 31, 2008 and 2007. Approximately \$3.4 million of the 2007 share-based compensation expense is related to the former CEO's 2007 Transition Agreement.

<i>(in thousands)</i>	<u>Three Months Ended March 31,</u>	
	<u>2008</u>	<u>2007</u>
Stock options	\$1,374	\$2,889
Restricted stock	839	2,898
Employee stock purchase plan	43	76
	<u>\$2,256</u>	<u>\$5,863</u>

Stock option activity under the Company's stock plan since December 31, 2007 is summarized as follows:

<i>(in thousands, except exercise prices)</i>	<u>Number of Shares</u>	<u>Weighted Average Exercise Price</u>	<u>Aggregate Intrinsic Value</u>
Options outstanding at December 31, 2007	4,615	\$ 22.60	\$ 4,759
Options exercised	(91)	\$ 17.73	
Options forfeited	(43)	\$ 23.73	
Options outstanding at March 31, 2008	<u>4,481</u>	<u>\$ 22.68</u>	<u>\$ 4,410</u>
Options exercisable, end of the quarter	<u>3,455</u>	<u>\$ 22.01</u>	<u>\$ 4,068</u>

First Advantage Corporation**Notes to Consolidated Financial Statements**

The following table summarizes information about stock options outstanding at March 31, 2008:

(in thousands, except for exercise prices, years and weighted average amounts)

Range of Exercise Prices	Options Outstanding			Options Exercisable	
	Shares	Weighted Avg Remaining Contractual Life in Years	Weighted Average Exercise Price	Shares	Weighted Average Exercise Price
\$ 7.00 - \$ 12.50	11	3.1	\$10.70	11	\$10.70
\$12.51 - \$ 25.00	3,242	5.1	\$20.85	2,813	\$20.63
\$25.01 - \$ 50.00	1,217	8.0	\$27.07	620	\$27.29
\$50.01 - \$242.25	11	2.3	\$87.63	11	\$87.63
	<u>4,481</u>			<u>3,455</u>	

The Company had outstanding warrants to purchase up to 42,574 shares of its common stock at exercise prices ranging from \$12.05 to \$22.50 per share as of March 31, 2008. The weighted average remaining contractual life in years for the warrants outstanding is 2.65 and the weighted average exercise price is \$12.32.

9. Income Taxes

The Company or one of its subsidiaries files income tax returns in the U.S. federal jurisdiction, various state jurisdictions, and foreign jurisdictions. With few exceptions, the Company is no longer subject to U.S. federal examinations by tax authorities for years before 2003, and state and local, and non-U.S. income tax examinations by tax authorities before 2002. The Internal Revenue Service is conducting an examination of First Advantage Corporation's 2005 consolidated federal income tax return. The Company does not anticipate material adjustments as a result of this examination.

The Company adopted the provisions of FASB Interpretation No. 48 ("FIN 48"), Accounting for Uncertainty in Income Taxes, on January 1, 2007. As a result of the implementation of FIN 48, the Company recognized approximately a \$0.2 million increase in the liability for uncertain tax benefits as well as approximately \$0.7 million increase in the liability for related penalties and interest, which was accounted for as a reduction to the January 1, 2007 retained earnings.

As of March 31, 2008, the Company has a \$1.8 million total liability recorded for unrecognized tax benefits as well as a \$0.2 million total liability for income tax related interest. The total amount of unrecognized tax benefits that, if recognized, would affect the effective tax rate is \$1.8 million. The majority of the unrecognized tax benefits and associated interest relates to foreign operations. The Company recognizes interest accrued related to unrecognized tax benefits in interest expense and penalties in operating expenses. The Company does not currently anticipate that the total amount of unrecognized tax benefits will significantly increase or decrease by the end of 2008.

10. Segment Information

The Company operates in six primary business segments: Lender Services, Data Services, Dealer Services, Employer Services, Multifamily Services, and Investigative and Litigation Support Services.

The Lender Services segment offers lenders credit reporting solutions for mortgage and home equity needs.

The Data Services segment includes business lines that provide transportation credit reporting, motor vehicle record reporting, fleet management, supply chain theft and damage mitigation consulting, criminal records reselling, specialty finance credit reporting, consumer credit reporting services, and lead generation services. Revenue for the

First Advantage Corporation

Notes to Consolidated Financial Statements

Data Services segment includes \$1.5 million and \$1.2 million of inter-segment sales for the three months ended March 31, 2008 and 2007, respectively. The Dealer Services business segment serves the automotive dealer marketplace by delivering consolidated consumer credit reports and automotive lead generation services.

The Employer Services segment includes employment background screening, occupational health services, tax incentive services and hiring solutions. Products and services relating to employment background screening include criminal records searches, employment and education verification, social security number verification and credit reporting. Occupational health services include drug-free workplace programs, physical examinations and employee assistance programs. Hiring solutions include applicant tracking software, recruiting services and outsourced management of payroll and human resource functions. Tax incentive services include services related to the administration of employment-based and location-based tax credit and incentive programs, sales and use tax programs and fleet asset management programs. Revenue for the Employer Services segment includes \$0.4 million of inter-segment sales for each of the three month periods ended March 31, 2008 and 2007.

The Multifamily Services segment includes resident screening and software services. Resident screening services include criminal background and eviction searches, credit reporting, employment verification and lease performance and payment histories. Revenue for the Multifamily Services segment includes \$0.2 million and \$0.1 million of inter-segment sales for each of the three month periods ended March 31, 2008 and 2007, respectively.

The Investigative and Litigation Support Services segment includes all investigative services. Products and services offered by the Investigative and Litigation Support Services segment includes computer forensics, electronic discovery, due diligence reports and other high level investigations.

The elimination of intra-segment revenue and cost of service revenue is included in Corporate. These transactions are recorded at cost.

Service revenue for international operations included in the Employer Services segment was \$11.1 million and \$8.7 for the three months ended March 31, 2008 and 2007, respectively. Service revenue for international operations included in the Investigative and Litigation Support Services segment was \$12.9 million and \$0.1 million for the three months ended March 31, 2008 and 2007, respectively.

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The following table sets forth segment information for the three months ended March 31, 2008 and 2007.

<i>(in thousands)</i>	<u>Service Revenue</u>	<u>Depreciation and Amortization</u>	<u>Income (Loss) From Continuing Operations</u>	<u>Assets</u>
Three Months Ended March 31, 2008				
Lender Services	\$ 39,314	\$ 743	\$ 9,465	\$ 85,700
Data Services	28,629	2,646	6,133	325,770
Dealer Services	25,926	295	4,519	118,744
Employer Services	53,687	3,079	3,471	404,525
Multifamily Services	18,349	1,369	4,772	86,334
Investigative and Litigation Support Services	23,503	765	9,525	132,125
Corporate and Eliminations	(1,154)	999	(10,726)	63,100
Consolidated (excluding Assets of Discontinued Operations)	<u>\$188,254</u>	<u>\$ 9,896</u>	<u>\$ 27,159</u>	<u>\$1,216,298</u>
Three Months Ended March 31, 2007				
Lender Services	\$ 46,612	\$ 1,648	\$ 12,656	\$ 79,877
Data Services	33,697	2,495	10,685	324,362
Dealer Services	27,336	319	3,668	109,361
Employer Services	54,698	2,468	5,111	363,110
Multifamily Services	17,605	1,170	4,314	83,792
Investigative and Litigation Support Services	12,323	780	2,921	83,405
Corporate and Eliminations	(1,211)	657	(17,490)	70,101
Consolidated (excluding Assets of Discontinued Operations)	<u>\$191,060</u>	<u>\$ 9,537</u>	<u>\$ 21,865</u>	<u>\$1,114,008</u>

Item 2. Management’s Discussion and Analysis of Financial Condition and Results of Operations

Note of Caution Regarding Forward Looking Statements

Certain statements in this quarterly report on Form 10-Q relate to future results of the Company and are considered “forward-looking statements”. These statements, which may be expressed in a variety of ways, including the use of future or present tense language, relate to among other things, sufficiency and availability of cash flows and other sources of liquidity, current levels of operations, anticipated growth, future market positions, synergies from integration, ability to execute its growth strategy, levels of capital expenditures and ability to satisfy current debt. These forward-looking statements, and others forward-looking statements contained in other public disclosures of the Company are based on assumptions that involve risks and uncertainties, and that are subject to change based on various important factors (some of which are beyond the Company’s control). Risks and uncertainties exist that may cause results to differ materially from those set forth in these forward-looking statements. Factors that could cause the anticipated results to differ from those described in the forward-looking statements include: general volatility of the capital markets and the market price of the Company’s Class A common stock; the Company’s ability to successfully raise capital; the Company’s ability to identify and complete acquisitions and to successfully integrate businesses it acquires; changes in applicable government regulations; the degree and nature of the Company’s competition; increases in the Company’s expenses; continued consolidation among the Company’s competitors and customers; unanticipated technological changes and requirements; the Company’s ability to identify suppliers of quality and cost-effective data; and other factors described in this quarterly report on Form 10-Q. In addition to the risk factors set forth above and in this quarterly report on Form 10-Q, you should carefully consider the risk factors set forth in the Company’s Annual Report on Form 10-K for the year ended December 31, 2007, as well as the other information contained in the Company’s Annual Report, as updated or modified in subsequent filings. The Company faces risks other than those listed in the Annual Report, as updated, including those that are unknown and others of which the Company may be aware but, at present, considers immaterial. Actual results may differ materially from those expressed or implied as a result of these risks and uncertainties. The forward-looking statements speak only as of the date they are made. The Company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Overview

First Advantage Corporation (Nasdaq: FADV) ("First Advantage" or the "Company") provides global risk mitigation, screening services and credit reporting to enterprise and consumer customers. The Company operates in six primary business segments: Lender Services, Data Services, Dealer Services, Employer Services, Multifamily Services, and Investigative & Litigation Support Services. First Advantage is headquartered in Poway, California and has approximately 4,900 employees in offices throughout the United States and abroad. During the three months ended March 31, 2008, First Advantage acquired one company, which is included in the Employer Services segment.

Operating results for the three months ended March 31, 2008 included total service revenue of \$188.3 million, representing a decrease of 1% over the same period in 2007, including \$5.5 million in service revenue related to acquisitions. Operating income for the three months ended March 31, 2008 was \$27.2 million. Operating income increased \$5.3 million for the three months ended March 31, 2008 in comparison to the same period in 2007. In connection with the former CEO's Transition Agreement, First Advantage recorded compensation expense of \$8.0 million in the quarter ending March 31, 2007 (included in salaries and benefits in the accompanying Consolidated Statements of Income and Comprehensive (Loss) Income), reflecting the value of the cash severance payment of \$4.4 million and the value of the previously unvested restricted stock, restricted stock units and stock options. The \$8.0 million of compensation expense reduced net income for the quarter ending March 31, 2007 by \$4.7 million or 8 cents per diluted share.

As part of the Company's streamlining initiative, First Advantage sold FAIS in April 2008, which was included in our Investigative and Litigation Support Services segment, and plans to sell CMSI, which was included in our Dealer Services segment. These businesses are presented in discontinued operations at March 31, 2008. The results of these businesses' operations in the prior period have been reclassified to conform to the 2008 classification.

In October 2007, the Company completed the sale of its US Search business for approximately \$26.5 million in cash resulting in a gain before income taxes of approximately \$20.4 million. US SEARCH.com was included in the Company's Data Services segment. With the growth of First Advantage, a consumer-driven people locator service no longer fits into the Company's core business strategy. The results of this business' prior period operations are reflected in the Company's Consolidated Statements of Income and Comprehensive (Loss) Income as discontinued operations.

Critical Accounting Estimates

Critical accounting policies are those policies used in the preparation of the company's financial statements that require management to make estimates and judgments that affect the reported amounts of certain assets, liabilities, revenues, expenses and related disclosure of contingencies. A summary of these policies can be found in Management's Discussion and Analysis in the Company's Annual Report on Form 10-K for year ended December 31, 2007.

Recent Accounting Pronouncements

In December 2007, the FASB issued Statement of Financial Accounting Standards No. 141 (revised 2007) "Business Combinations" ("SFAS 141(R)"). This replaces SFAS 141, "Business Combinations," and requires an acquirer to recognize the assets acquired, the liabilities assumed, including those arising from contractual contingencies, any contingent consideration, and any noncontrolling interest in the acquiree at the acquisition date, measured at their fair values as of that date, with limited exceptions specified in the statement. SFAS 141(R) also requires the acquirer in a business combination achieved in stages (sometimes referred to as a step acquisition) to recognize the identifiable assets and liabilities, as well as the noncontrolling interest in the acquiree, at the full amounts of their fair values (or other amounts determined in accordance with SFAS 141(R)). In addition, SFAS 141(R)'s requirement to measure the noncontrolling interest in the acquiree at fair value will result in recognizing the goodwill attributable to the noncontrolling interest in addition to that attributable to the acquirer. SFAS 141(R) amends SFAS 109, "Accounting for Income" Taxes, to require the acquirer to recognize changes in the amount of its deferred tax benefits that are recognizable because of a business combination either in income from continuing operations in the period of the combination or directly in contributed capital, depending on the circumstances. SFAS 141(R) is effective at the beginning of a company's first fiscal year after December 15, 2008. The Company is currently evaluating the effects of adoption on its consolidated financial statements and the impact, if any, is not known at this time.

In December 2007, the FASB issued Statement of Financial Accounting Standards No. 160 (revised 2007) "Noncontrolling Interests in Consolidated Financial Statements" ("SFAS 160"). SFAS 160 amends Accounting Research Bulletin 51, Consolidated Financial Statements, to establish accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. It also clarifies that a noncontrolling interest in a subsidiary is an ownership interest in the consolidated entity that should be reported as equity in the consolidated financial statements. SFAS 160 also changes the way the consolidated income statement is presented by requiring consolidated net income to be reported at amounts that include the amounts attributable to both the parent and the noncontrolling interest. It also requires disclosure, on the face of the consolidated statement of income, of the amounts of consolidated net income attributable to the parent and to the noncontrolling interest. SFAS 160 is effective at the beginning of a company's first fiscal year after December 15, 2008. The Company is currently evaluating the effects of adoption on its consolidated financial statements and the impact, if any, is not known at this time.

The following is a summary of the operating results by the Company's business segments for the three months ended March 31, 2008 and March 31, 2007.

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(in thousands, except percentages)

<u>Three Months Ended March 31, 2008</u>	<u>Lender Services</u>	<u>Data Services</u>	<u>Dealer Services</u>	<u>Employer Services</u>	<u>Multifamily Services</u>	<u>Invest/Litigation Support Services</u>	<u>Corporate</u>	<u>Total</u>
Service revenue	\$39,314	\$28,629	\$25,926	\$53,687	\$ 18,349	\$ 23,503	\$ (1,154)	\$188,254
Reimbursed government fee revenue	—	12,309	—	2,805	—	—	(1,089)	14,025
Total revenue	39,314	40,938	25,926	56,492	18,349	23,503	(2,243)	202,279
Cost of service revenue	13,679	9,331	14,868	14,737	1,555	581	(1,035)	53,716
Government fees paid	—	12,309	—	2,805	—	—	(1,089)	14,025
Total cost of service	13,679	21,640	14,868	17,542	1,555	581	(2,124)	67,741
Gross margin	25,635	19,298	11,058	38,950	16,794	22,922	(119)	134,538
Salaries and benefits	11,839	6,818	2,246	20,232	7,252	9,253	8,809	66,449
Facilities and telecommunications	1,954	778	112	2,496	934	782	1,144	8,200
Other operating expenses	1,634	2,923	3,886	9,672	2,467	2,597	(345)	22,834
Depreciation and amortization	743	2,646	295	3,079	1,369	765	999	9,896
Income (loss) from operations	\$ 9,465	\$ 6,133	\$ 4,519	\$ 3,471	\$ 4,772	\$ 9,525	\$ (10,726)	\$ 27,159
Operating margin percentage	24.1%	21.4%	17.4%	6.5%	26.0%	40.5%	N/A	14.4%

<u>Three Months Ended March 31, 2007</u>	<u>Lender Services</u>	<u>Data Services</u>	<u>Dealer Services</u>	<u>Employer Services</u>	<u>Multifamily Services</u>	<u>Invest/Litigation Support Services</u>	<u>Corporate</u>	<u>Total</u>
Service revenue	\$46,612	\$33,697	\$27,336	\$54,698	\$ 17,605	\$ 12,323	\$ (1,211)	\$191,060
Reimbursed government fee revenue	—	12,188	—	2,913	—	—	(900)	14,201
Total revenue	46,612	45,885	27,336	57,611	17,605	12,323	(2,111)	205,261
Cost of service revenue	15,603	10,606	15,562	15,813	1,554	509	(935)	58,712
Government fees paid	—	12,188	—	2,913	—	—	(900)	14,201
Total cost of service	15,603	22,794	15,562	18,726	1,554	509	(1,835)	72,913
Gross margin	31,009	23,091	11,774	38,885	16,051	11,814	(276)	132,348
Salaries and benefits	12,931	5,655	2,532	21,076	6,913	5,974	15,560	70,641
Facilities and telecommunications	1,946	718	278	2,343	935	498	1,000	7,718
Other operating expenses	1,828	3,538	4,977	7,887	2,719	1,641	(3)	22,587
Depreciation and amortization	1,648	2,495	319	2,468	1,170	780	657	9,537
Income (loss) from operations	\$12,656	\$10,685	\$ 3,668	\$ 5,111	\$ 4,314	\$ 2,921	\$ (17,490)	\$ 21,865
Operating margin percentage	27.2%	31.7%	13.4%	9.3%	24.5%	23.7%	N/A	11.4%

Lender Services Segment

Three Months Ended March 31, 2008 Compared to Three Months Ended March 31, 2007

Service revenue was \$39.3 million for the three months ended March 31, 2008, a decrease of \$7.3 million compared to service revenue of \$46.6 million for the three months ended March 31, 2007. The acquisition of a mortgage credit reporting business during the fourth quarter of 2007 increased service revenue by \$4.5 million while service revenue from existing businesses decreased by \$11.8 million. A decrease in transactions due to the decline in the mortgage industry resulted in an overall decrease in service revenue.

Gross margin was \$25.6 million for the three months ended March 31, 2008, a decrease of \$5.4 million compared to gross margin of \$31.0 million in the same period of 2007. The acquisition of a mortgage credit reporting business during the fourth quarter of 2007 increased gross margin by \$2.5 million, while organic gross margin decreased by \$7.9 million. The impact of the decrease in mortgage transactions and an increase in credit data costs resulted in an overall decrease in gross margin. Gross margin was 65.2% for the three months ended March 31, 2008 as compared to 66.5% for the three months ended March 31, 2007.

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Salaries and benefits decreased by \$1.1 million. Salaries and benefits were 30.1% of service revenue in the first quarter of 2008 compared to 27.7% during the same period in 2007. The acquisition of a mortgage credit reporting business during the fourth quarter of 2007 increased salaries and benefits expense by \$1.0 million during the three months ended March 31, 2008, while salaries and benefits from the existing business decreased by \$2.1 million.

Facilities and telecommunication expenses were flat compared to the same period in 2007. Facilities and telecommunication expense were 5.0% of service revenue in the first quarter of 2008 compared to 4.2% in the first quarter of 2007.

Other operating expenses decreased by \$0.2 million. Other operating expenses were 4.2% of service revenue in the first quarter of 2008 compared to 3.9% for the same period of 2007. The change in 2008 is primarily due to the acquisition of a mortgage credit reporting business during the fourth quarter of 2007 which increased other operating expenses by \$0.5 million during the three months ended March 31, 2008, while other operating expenses for existing business decreased by \$0.7 million for reduction in shared services, temporary labor costs, international operations and bad debt expense.

Depreciation and amortization decreased by \$0.9 million. Depreciation and amortization was 1.9% of service revenue during the first quarter of 2008 compared to 3.5% in the same period in 2007. The decrease is primarily due to certain fixed assets becoming fully depreciated.

Income from operations was \$9.5 million for the three months ended March 2008 compared to \$12.7 million in the same period of 2007. The acquisition of a mortgage credit reporting business during the fourth quarter of 2007 increased income from operations by \$0.7 million, while income from existing operations decreased by \$3.9 million. The operating margin percentage decreased from 27.2% to 24.1% primarily due to the impact of the acquisition which reduced the net margin by 1.1% and the overall decrease in service revenue.

Data Services Segment

Three Months Ended March 31, 2008 Compared to Three Months Ended March 31, 2007

Total service revenue was \$28.6 million for the three months ended March 31, 2008, a decrease of \$5.1 million compared to service revenue of \$33.7 million in the same period of 2007. This segment has experienced a significant decrease in service revenue primarily due to the lead generation business and curtailed lending activities due to the challenging credit environment.

Cost of service revenue was \$9.3 million for the three months ended March 31, 2008, a decrease of \$1.3 million compared to cost of service revenue of \$10.6 million in the same period of 2007. Cost of service revenue was 32.6% of service revenue during the first quarter of 2008 compared to 31.5% in the same period in 2007.

Salaries and benefits increased by \$1.2 million. Salaries and benefits were approximately 23.8% of service revenue in the first quarter of 2008 compared to 16.8% of service revenue in the first quarter of 2007. The increase is primarily due to an increase in salaries and benefits for technology personnel previously outsourced to gain cost efficiencies.

Facilities and telecommunication expenses for the first quarter of 2008 were comparable to the same period in 2007. Facilities and telecommunication expenses were approximately 2.7% of service revenue in the first quarter of 2008 compared to 2.1% of service revenue in the first quarter of 2008 and 2007.

Other operating expenses decreased by \$0.6 million. Other operating expenses were 10.2% of service revenue in the first quarter of 2008 and 10.5% in the first quarter of 2007. The decrease is primarily due to the decrease of technology related shared services fees.

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Depreciation and amortization increased by \$0.2 million. Depreciation and amortization was 9.2% of service revenue during the first quarter of 2008 compared to 7.4% in the same period in 2007.

The operating margin percentage decreased from 31.7% to 21.4% in comparing the first quarter of 2007 to the first quarter of 2008. The decrease in the operating margin is primarily due to a change in the revenue mix of the businesses in the first quarter of 2008 compared to the same period in 2007.

Income from operations was \$6.1 million for the first quarter of 2008, a decrease of \$4.6 million compared to \$10.7 million in the first quarter of 2007. The decrease is primarily driven by the lead generation business where revenue has declined, cost of service has increased and expenses to support future growth have increased.

Dealer Services Segment

Three Months Ended March 31, 2008 Compared to Three Months Ended March 31, 2007

Service revenue was \$25.9 million for the three months ended March 31, 2008, a decrease of \$1.4 million compared to service revenue of \$27.3 million for the three months ended March 31, 2007. A 44.9% decrease in revenue at the automotive lead generation business resulted in an overall decrease in service revenue, partially offset by an increase in transaction volume which resulted in a 6.0% increase in credit report related revenue.

Cost of service revenue was \$14.9 million for the three months ended March 31, 2008, a decrease of \$0.7 million compared to cost of service revenue of \$15.6 million in the same period of 2007. An increase in cost of service revenue based on an increase in credit report related transactions was offset by a larger decrease in cost of service revenue on the lower margin lead generation business.

Gross margin was \$11.1 million for the three months ended March 31, 2008, a decrease of \$0.7 million compared to gross margin of \$11.8 million in the same period of 2007. The impact of the decrease in service revenue at the automotive lead generation business resulted in an overall decrease in gross margin. Gross margin was 42.7% for the three months ended March 31, 2008 as compared to 43.1% for the three months ended March 31, 2007.

Salaries and benefits decreased by \$0.3 million. Salaries and benefits were 8.7% of service revenue in the first quarter of 2008 compared to 9.3% during the same period in 2007. Salaries and benefits expense decreased due to operational efficiencies.

Facilities and telecommunication expenses decreased \$0.2 million. Facilities and telecommunication expenses were 0.4% of service revenue in the first quarter of 2008 compared to 1.0% in the first quarter of 2007. The decrease in facilities and telecommunication expense is due to the impact of the relocation and consolidation of facilities for the automotive lead generation business in 2007.

Other operating expenses decreased by \$1.1 million. Other operating expenses were 15.0% of service revenue in the first quarter of 2008 compared to 18.2% for the same period in 2007. The decrease in 2008 is due to a decrease in the amounts allocated from shared services and a decrease in bad debt expense at the automotive lead generation business.

Depreciation and amortization was 1.1% of service revenue during the first quarter of 2008 compared to 1.2% in the same period in 2007.

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Income from operations was \$4.5 million for the three months ended March 2008 compared to \$3.7 million in the same period in 2007. The operating margin percentage increased from 13.4% to 17.4% primarily due to the impact of increased revenue and operational efficiencies at the automotive credit reporting subsidiary, and the impact of lower allocations from shared services.

Employer Services Segment

Three Months Ended March 31, 2008 Compared to Three Months Ended March 31, 2007

Total service revenue was \$53.7 million for the three months ended March 31, 2008, a decrease of \$1.0 million compared to service revenue of \$54.7 million in the same period of 2007. The decrease was a result of a decrease of \$2.0 million of revenue from existing businesses offset by the addition of \$1.0 million of revenue from the acquisition in the first quarter of 2008.

Salaries and benefits decreased by \$0.8 million. Salaries and benefits were 37.7% of service revenue in the first quarter of 2008 compared to 38.5% in the same period of 2007. The decrease is a direct effect of office closings in 2007 and the shift of personnel to shared services, offset by an increase for the acquisition in the first quarter of 2008.

Facilities and telecommunication expenses increased by \$0.2 million. Facilities and telecommunication expenses were 4.6% of service revenue in the first quarter of 2008 and 4.3% in the first quarter of 2007.

Other operating expenses increased by \$1.8 million. Other operating expenses were 18.0% of service revenue in the first quarter of 2008 and 14.4% for the same period of 2007. The increase in other operating expenses is primarily due to the increase in allocation for shared services and foreign currency losses.

Depreciation and amortization increased by \$0.6 million primarily due to the addition of intangible assets related to the acquisitions and the rollout of new software projects.

The operating margin percentage decreased from 9.3% to 6.5% primarily due to reduced earnings from the higher margin tax credit revenue generated in the first quarter of 2007.

Income from operations was \$3.5 million for the three months ended March 31, 2008, a decrease of \$1.6 million compared to income from operations of \$5.1 million in the same period of 2007. The decrease in tax incentive revenue of \$1.5 million related to the Work Opportunity Tax Credit ("WOTC") program was the primary reason for the reduced earnings.

Multifamily Services Segment

Three Months Ended March 31, 2008 Compared to Three Months Ended March 31, 2007

Total service revenue was \$18.3 million for the three months ended March 31, 2008, an increase of \$0.7 million compared to service revenue of \$17.6 million in the same period of 2007. The 4.2% organic growth is driven by expanded market share and an increase in products and services.

Salaries and benefits cost increased \$0.3 million. Salaries and benefits were 39.5% of service revenue for the first quarter of 2008 compared to 39.3% of service revenue in the same period of 2007.

Facilities and telecommunication expenses are comparable to the same period of 2007. Facilities and telecommunication expenses were 5.1% of service revenue in the first quarter of 2008 and 5.3% in the first quarter of 2007.

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Other operating expenses decreased \$0.3 million. Other operating expenses were 13.4% of service revenue in the first quarter of 2008 compared to 15.4% in the same period of 2007.

Depreciation and amortization increased \$0.2 million. Depreciation and amortization was 7.5% of service revenue in the first quarter of 2008 compared to 6.6% in the same period of 2007.

The operating margin percentage increased from 24.5% to 26.0% due to increased revenue from the renter's insurance program and cost containment with revenue growth.

Income from operations was \$4.8 million in the first quarter of 2008 compared to income from operations of \$4.3 million in the same period of 2007.

Investigative and Litigation Services Segment

Three Months Ended March 31, 2008 Compared to Three Months Ended March 31, 2007

Total service revenue was \$23.5 million for the three months ended March 31, 2008, an increase of \$11.2 million compared to service revenue of \$12.3 million in the same period of 2007. The increase is primarily due to the growth in the segment's electronic discovery business of the Litigation Support Services division.

Salaries and benefits increased by \$3.3 million. Salaries and benefits were 39.4% of service revenue in the first quarter of 2008 compared to 48.5% in the same period of 2007. The increase is mainly due to the increase of employees in the Litigation support division to support the revenue growth and compensation related to revenue and profitability.

Facilities and telecommunication expenses increased \$0.3 million. Facilities and telecommunication expenses were 3.3% of service revenue in the first quarter of 2008 and 4.0% in the first quarter of 2007.

Other operating expenses increased by \$1.0 million. Other operating expenses were 11.0% of service revenue in the first quarter of 2008 and 13.3% for the same period of 2007. The expense increase is related to geographic expansion and new business development efforts in this segment.

Depreciation and amortization was flat when compared to the first quarter of 2007. Depreciation and amortization was 3.3% of service revenue in the first quarter of 2008 compared to 6.3% in the same period of 2007.

The operating margin percentage increased from 23.7% to 40.5%. The increase in margin is primarily due to the significant revenue increase on the higher margin electronic discovery business.

Income from operations was \$9.5 million for the first quarter of 2008 compared to \$2.9 million for the same period of 2007. The increase is primarily due to revenue growth.

Corporate

Three Months Ended March 31, 2008 Compared to Three Months Ended March 31, 2007

Corporate costs and expenses represent primarily compensation and benefits for senior management, administrative staff, technology personnel and their related expenses in addition to an administrative fee paid to First American. Additional costs were incurred for the increased level of professional fees for audit related services and increased staffing in the

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technology, accounting, human resources and legal departments to support corporate growth. The corporate expenses were \$10.7 million in the first quarter of 2008 compared to expenses of \$17.5 million in the same period of 2007. Approximately \$8.0 million of the decreased expense is due to costs related to the former CEO's 2007 transition agreement.

Consolidated Results

Three Months Ended March 31, 2008 Compared to Three Months Ended March 31, 2007

Consolidated service revenue for the three months ended March 31, 2008 was \$188.3 million, a decrease of \$2.8 million compared to service revenue of \$191.1 million in the same period in 2007. Acquisitions accounted for \$5.5 million increase in revenue growth offset by \$8.3 million of revenue decline at existing businesses.

Salaries and benefits decreased \$4.2 million. Salaries and benefits were 35.3% of service revenue for the three months ended March 31, 2008 and 37.0% for the same period in 2007. The decrease is related to the non-recurrence of the former CEO's transition agreement in the first quarter of 2007 offset by additional employees added to support revenue and geographic growth. In addition, approximately \$2.3 million in expense was recorded for share based compensation in first quarter 2008 compared to \$5.9 million for the first quarter of 2007, of which \$3.4 million is related to the former CEO's transition agreement.

Facilities and telecommunication increased by \$0.5 million compared to the same period in 2007. Facilities and telecommunication expenses were 4.4% of service revenue in the first quarter of 2008 and 4.0% in the first quarter of 2007.

Other operating expenses increased by \$0.2 million compared to the same period in 2007. Other operating expenses were 12.1% of service revenue for the three months ended March 31, 2008 and 11.8% in the first quarter of 2007.

Depreciation and amortization increased by \$0.4 million due to an increase in amortization of intangible assets as a result of acquisitions, fixed asset additions and the roll out of internally developed software off by certain fixed assets and intangibles becoming fully depreciated.

The consolidated operating margin was 14.4% for the three months ended March 31, 2008, compared to 11.4% for the same period in 2007. The operating margin quarter over quarter is relatively flat after excluding the negative impact related to the former CEO's 2007 transition agreement.

Income from operations was \$27.2 million for the three months ended March 31, 2008 compared to \$21.9 million for the same period in 2007. The increase of \$5.3 million is comprised of an increase in operating income of \$0.9 million in Dealer Services, \$6.6 million in Investigative and Litigation Support Services and \$0.5 million at Multifamily Services offset by decreases in operating income of \$3.2 million in Lender Services, \$4.6 million in Data Services, \$1.6 million in Employer Services and a decrease of corporate expenses of \$6.7 million.

Liquidity and Capital Resources

Overview

The Company's principal sources of capital include, but are not limited to, existing cash balances, operating cash flows and borrowing under its Secured Credit Facility. The Company's short-term and long-term liquidity depends primarily upon its level of net income, working capital management (accounts receivable, accounts payable and accrued expenses) and bank borrowings. The Company believes that,

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based on current forecasts and anticipated market conditions, sufficient operating cash flow will be generated to meet substantially all operating needs, to make planned capital expenditures, scheduled debt payments, and tax obligations for the next twelve months. Any material variance of operating results could require us to seek other funding alternatives including raising additional capital.

First Advantage seeks to acquire other businesses as part of its growth strategy. The Company will continue to evaluate acquisitions in order to achieve economies of scale, expand market share and enter new markets. The extent of future acquisitions, however, is dependent upon the availability of capital and liquidity to fund such acquisitions.

While uncertainties within the Company's industry exist, management is not aware of any trends or events likely to have a material adverse effect on liquidity or the accompanying financial statements. Management expects continued weakness in the real estate and mortgage markets impacting the Company's Lender Services segment and certain businesses in the Data Services segment. Given this outlook, management of these segments will focus on expense reductions and operating efficiencies.

Statements of Cash Flows

The Company's primary source of liquidity is cash flow from operations and amounts available under credit lines the Company has established with a bank. As of March 31, 2008, cash and cash equivalents were \$61.1 million.

Net cash used in operating activities of continuing operations was \$35.7 million compared to cash provided by operating activities from continuing operations of \$24.6 million for the three months ended March 31, 2008 and 2007, respectively.

Cash provided by operating activities of continuing operations decreased by \$60.3 million from the first quarter of 2007 to the first quarter of 2008 while income from continuing operations was \$16.3 million in the first quarter of 2008 and \$11.2 million for the same period in 2007. The decrease in cash provided by operating activities was primarily due income tax payments of \$56.9 million and payments made for accrued compensation related to annual bonuses and a severance payment of \$2.2 million to the former CEO.

Cash used in investing activities of continuing operations was \$55.1 million and \$33.0 million for the three months ended March 31, 2008 and 2007, respectively. In the first quarter of 2008, net cash in the amount of \$44.1 million was used for acquisitions compared to \$23.3 million in 2007. Purchases of property and equipment were \$10.4 million in the first quarter of 2008 compared to \$8.8 million in the same period of 2007.

Cash provided by financing activities of continuing operations was \$75.2 million for the three months ended March 31, 2008, compared to \$12.9 million for the three months ended March 31, 2007. In the first quarter of 2008, proceeds from existing credit facilities were \$75.2 million compared to \$32.3 million in 2007. Repayment of debt was \$3.3 million in the first quarter of 2008 and \$24.2 million in the same period of 2007.

Certain acquisitions have success consideration payments or earn-out provisions included in the purchase agreements. At March 31, 2008, the Company estimates that approximately \$14.1 million in additional consideration will be paid in the current fiscal year in connection with these acquisitions. The payments will be in the form of cash and debt. The actual amount of the consideration is dependent upon the future operating results of the respective acquisitions. The Company will record the fair value of the success consideration issued as an additional cost of the respective acquired entities at such time as the contingency is resolved and the additional consideration is distributable. The additional cost will be recorded to goodwill.

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Debt and Capital

In 2005, the Company executed a revolving credit agreement, with a bank syndication (the "Credit Agreement"). Borrowings available under the Credit Agreement total up to \$225 million. The Credit Agreement includes a \$10 million sub-facility for the issuance of letters of credit and up to a \$5 million swing loan facility. The credit facility maturity date is September 28, 2010. The Credit Agreement is collateralized by the stock of the Company's subsidiaries.

At March 31, 2008, the Company had available lines of credit of \$146.0 million and the Company was in compliance with the financial covenants of its loan agreements.

First Advantage filed a new Registration Statement with the Securities and Exchange Commission for the issuance of up to 5.0 million shares of our Class A common stock, par value \$.001 per share, from time to time as full or partial consideration for the acquisition of businesses, assets or securities of other business entities. The Registration Statement was declared effective on January 9, 2006. A total of 1,338,631 shares were issued for acquisitions as of March 31, 2008.

First Advantage filed a Registration Statement with the Securities and Exchange Commission for the issuance of up to 2.0 million shares of our Class A common stock, par value \$.001 per share, from time to time for general corporate purposes. The Registration Statement was declared effective on January 3, 2005. No shares have been issued as of March 31, 2008.

Contractual Obligations and Commercial Commitments

The following is a schedule of long-term contractual commitments, as of March 31, 2008, over the periods in which they are expected to be paid.

<i>In thousands</i>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>Thereafter</u>	<u>Total</u>
Advertising commitments	\$ 281	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 281
Minimum contract purchase commitments	1,664	786	194	153	—	—	2,797
Operating leases	13,706	14,001	10,314	8,065	6,468	19,745	72,299
Debt and capital leases	15,126	8,136	81,295	—	—	—	104,557
Interest payments related to debt (1)	3,198	3,860	2,854	—	—	—	9,912
Total (2)	<u>\$33,975</u>	<u>\$26,783</u>	<u>\$94,657</u>	<u>\$8,218</u>	<u>\$6,468</u>	<u>\$ 19,745</u>	<u>\$189,846</u>

(1) Estimated interest payments are calculated assuming current interest rates over minimum maturity periods specified in debt agreements.

(2) Excludes FIN 48 tax liability of \$1.8 million due to uncertainty of payment period.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

There have been no material changes in the Company's risk since filing its Form 10-K for the year ended December 31, 2007.

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Item 4. Controls and Procedures

The Company's Chief Executive Officer and Chief Financial Officer, after evaluating the effectiveness of the Company's disclosure controls and procedures, as defined in Rule 13a-15(e) of the Securities Exchange Act of 1934, as amended, have concluded that, as of the end of the fiscal quarter covered by this report on Form 10-Q, the Company's disclosure controls and procedures were effective to provide reasonable assurances that information required to be disclosed in the reports filed or submitted under such Act is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms and such information is accumulated and communicated to management, including the CEO and CFO, as appropriate, to allow timely decisions regarding required disclosures.

There was no change in the Company's internal control over financial reporting during the quarter ended March 31, 2008 that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II. OTHER INFORMATION

Item 1. Legal Proceedings

First Advantage's subsidiaries are involved in litigation from time to time in the ordinary course of their businesses. The Company does not believe that the outcome of any pending or threatened litigation involving these entities will have a material adverse effect on our financial position, operating results or cash flows.

Item 1A. Risk Factors

There have been no material changes from the risk factors previously disclosed in the Company's Form 10-K for Fiscal Year Ending December 31, 2007.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

ISSUER PURCHASES OF EQUITY SECURITIES

<u>Period</u>	<u>Total Number of Shares Purchased (1)</u>	<u>Average Price Paid per Share</u>	<u>Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs</u>	<u>Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs</u>
January 1 through January 31, 2008	—	\$ —	—	—
February 1 through February 29, 2008	7,140	\$ 23.96	—	—
March 1 through March 31, 2008	—	\$ —	—	—
Total	<u>7,140</u>	<u>\$ 23.96</u>	<u>—</u>	<u>—</u>

(1) During the three months ended March 31, 2008, an employee delivered 7,140 shares of stock to First Advantage Corporation, upon vesting, to satisfy tax-withholding requirements.

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Item 3. Defaults Upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

None

Item 5. Other Information

None

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FIRST ADVANTAGE CORPORATION
(Registrant)

Date: May 1, 2008

By: /s/ ANAND NALLATHAMBI
Anand Nallathambi
Chief Executive Officer

Date: May 1, 2008

By: /s/ JOHN LAMSON
John Lamson
Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
10.1	Data License and Information Services Agreement between Teletrack, Inc. and First American CoreLogic, dated as of January 11, 2008.
10.2	Service Agreement among First Advantage Screening Corporation and The First American Corporation, dated as of January 11, 2008.
10.3	License Agreement among First Advantage Credco, LLC and the First American CoreLogic, Inc., dated as of March 11, 2008.
10.4	Flood Zone Determination Wholesale Service Provider Agreement among First Advantage Credco, LLC and First American Flood Hazard Certification LLC, dated as of March 1, 2008.
31.1	Certification pursuant to Exchange Act Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification pursuant to Exchange Act Rule 13a-14(a), as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certifications pursuant to Exchange Act Rule 13a-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certifications pursuant to Exchange Act Rule 13a-14(b) and 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

DATA LICENSING AND INFORMATION SERVICES AGREEMENT

THIS DATA LICENSING AND INFORMATION SERVICES AGREEMENT (the “Agreement”) is entered into as of December 21, 2007 (the “Effective Date”) by and between **FIRST AMERICAN CORELOGIC, INC.**, a Delaware corporation having a place of business at 4 First American Way, Santa Ana, CA 92707 (the “Licensee”) and **TELETRACK, INC.**, a Georgia corporation having a place of business at The Summit at Technology Park, 5550-A Technology Parkway, Suite 600, Norcross, GA 30092 (“Teletrack”).

RECITALS

Licensee is engaged in the business of providing services to manage risk, measure the value of residential and commercial properties, identify real estate trends and track market performance.

Teletrack is engaged in the business of providing sub-prime consumer information.

Teletrack and Licensee wish to enter into this Agreement whereby Teletrack provides certain publicly available bankruptcy data to Licensee comprising of Historical Information (defined below) and Updated Information Services (defined below).

1. DEFINITIONS

As used in this Agreement, the following terms shall have the following meanings with such meanings to be equally applicable to both the singular and plural forms of the terms defined:

“**Agreement**” means this License Agreement, all exhibits attached hereto, any terms and conditions included within the Service, and any agreements, schedules or exhibits supplementing or amending this Agreement.

“**Fees**” means the amount payable by Licensee for access to and use of the Service as described in Exhibit B (Fees).

“**Historical Information**” means certain bankruptcy information obtained from public records as available to and updated by Teletrack in the regular course of its business from the period beginning January, 2003 up to the date of delivery of such information to Licensee. For avoidance of doubt, delivery of the Historical Information to Licensee is a one-time event.

“**Information**” means the Historical Information and the Updated Information Service, collectively.

“**Permitted Uses**” the allowed uses of the Service by Licensee as more fully described in Section 2.1 of this Agreement.

“**Proprietary Information**” means the Service and all other data, manuals, documentation, algorithms, and other information that may be disclosed or provided to Licensee in the course of providing the Service, and all intellectual property rights thereon.

“**Service**” means the Information and any applicable user manuals, software applications and any other services provided by Teletrack to Licensee as specified in Exhibit A. The Service includes any corrections, enhancements, updates or other modifications to the Service during the term of this Agreement.

“**Updated Information Service**” means the service provided by Teletrack to Licensee whereby the Historical Information is updated on an on-going basis upon receipt from the public records as available to and updated by Teletrack in the regular course of its business. The Updated Information Service will be provided to Licensee via a secure FTP server on each business day in accordance with the schedule described in Exhibit A-2.

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2. LICENSE

2.1 **Grant.** Subject to the terms and conditions of this Agreement (including Licensee's obligation to pay for the Service), Teletrack grants to Licensee a perpetual (unless otherwise terminated as set forth herein), non-exclusive, non-transferable license to use the Service solely: (i) for the purposes of incorporating the Services into Licensee's lead generation products and monitoring services as an early warning reporting mechanism; (ii) to authenticate an individual's identity; (iii) to prevent or detect fraud or other unlawful activity; (iv) to review the status of a bankruptcy or other legal proceeding; and/or (v) to incorporate the Service into Licensee's products for its own internal use and for the purposes of reselling Licensee's products to third party resellers and end users (herein after collectively referred to as the "Permitted Uses").

This restricted license is conditionally granted for the Service, and do not constitute "consumer reports" as that term is defined under the Fair Credit Reporting Act [15 U.S.C. 1681 et seq.], as amended ("FCRA"). Accordingly, Licensee certifies that it will not use or allow its customers to use the Service or any of the Information it receives from Teletrack for any or all of the following purposes:

(i) as a factor in establishing a consumer's eligibility for credit or insurance to be used primarily for personal, family or household purpose; (ii) as a factor in establishing a consumer's eligibility of a future credit relationship; (iii) for any other purpose in connection with any residential mortgage origination, collection of an account, or account valuation or assessment in connection with the acquisition of a portfolio; (iv) as a factor in establishing a consumers eligibility for employment purposes; (v) in connection with a determination of a consumer's eligibility for a license or other benefit granted by a government agency; (vi); or (vii) in any other manner that would cause such use of the Service to be construed as a consumer report by any authority having jurisdiction over any of the parties.

Furthermore, Licensee will not use nor allow its customers, resellers and/or end users to use the Service for "firm offer of credit or insurance" as defined under the FCRA.

2.2 **Restrictions on Use.** Unless expressly authorized otherwise in the Permitted Uses, Licensee represents and warrants to Teletrack, both during and after the term of this Agreement, the following provisions:

(a) The Service is for the sole use within Licensee's own organization and by Licensee's own employees or agents. The Service may not be shared with affiliates or any third party, including joint marketing arrangements. The Service may not be used outside the United States without the prior written consent of Teletrack.

(b) Licensee agrees both during and after the term of this Agreement that Licensee shall not: (i) disclose, use, disseminate, reproduce or publish any portion of the Service in any manner other than as stated in this Agreement, (ii) permit any parent, subsidiaries, affiliated entities or other third parties to use the Service or any portion thereof; (iii) use the Service as a sole indicator in providing its monitoring and fraud detection services and products nor process or permit to be processed the Service or any portion thereof, except in accordance with the provisions of this Agreement, with other data or software from any other source, (iv) allow access to the Service through any terminals located outside of Licensee's operations, except in accordance with this Agreement, (v) use the Service to create, enhance or structure any database in any form for resale or distribution, except in accordance with the terms of this Agreement, or (vi) use the Service to create derivative products. Licensee shall be solely responsible for obtaining any and all necessary licenses, certificates, permits, approvals or other authorizations required by federal, state or local statute, law or regulation applicable to Licensee's use of the Service. Teletrack makes no representations or warranties about the legality or propriety of the use of the Service in any jurisdiction, state or region.

(c) Licensee will: (i) not use for solicitation the name, mailing address or telephone number of a consumer that is designated within the Service as requesting protection from solicitation, (ii) abide by all prevailing federal, state, and local laws and regulations governing fair information practices and consumers' rights to privacy, and (iii) limit access to the Information to those individuals who have a "need to know" in connection with Licensee's business and will obligate those individuals to acknowledge consumers' rights to privacy and adhere to fair information practices;

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(d) Licensee will not use the Service for any purpose that: (i) infringes any third party's copyright, patent, trademark, trade secret or other proprietary rights or rights of publicity or privacy, (ii) violates any law, statute, ordinance or regulation (including without limitation the laws and regulations governing unfair competition, anti-discrimination or false advertising), or (iii) is defamatory, trade libelous, unlawfully threatening or unlawfully harassing;

(e) Licensee will comply with the published guidelines of the Direct Marketing Association and federal and state laws regarding the use and dissemination of data such as the Service;

(f) Licensee will not remove, alter or obscure any proprietary notices in the Service or other materials provided by Teletrack hereunder and will reproduce all such notices on all copies or portions thereof.

2.3. Licensee's Business Services. Licensee acknowledges and understands its obligations, if applicable, under the FCRA, Gramm-Leach-Bliley Act (15 U.S.C., §6801 et seq., as the same may be amended from time to time) and all applicable federal and state laws in ordering and using the Service, and Licensee agrees that it will comply with all such obligations and will be responsible for its own regulatory compliance.

2.4. Civil Code. Section 1785.14(a) of the California Civil Code imposes special requirements with respect to transactions in which a "retail seller" (as defined in Section 1802.3 of the California Civil Code) intends to issue credit to a California resident who appears in person on the basis of an application for credit submitted in person ("point of sale transactions"). Licensee certifies that these requirements do not apply to Licensee because (a) Licensee is not a "retail seller" (as defined in Section 1802.3 of the California Civil Code), and/or (b) Licensee does not issue credit to California residents who appear in person on the basis of applications for credit submitted in person. Licensee certifies that it will notify Teletrack in writing 30 days prior to becoming a retail seller or engaging in point of sale transactions with respect to California residents.

3. PAYMENT AND FEES

3.1 Fees. In consideration of the rights granted Licensee hereunder, Licensee will pay Teletrack the Fees as more specifically described in Exhibits B-1 and B-2.

3.2 Taxes. Fees are exclusive of sales, use, ad valorem, personal property, and other taxes, which are the responsibility of Licensee. Teletrack shall charge Licensee applicable sales tax; Licensee shall be responsible for filing all other taxes.

3.3 Billing; Payments; Late Fees. At the end of each Teletrack monthly billing cycle, Teletrack will invoice Licensee for all Fees incurred by Licensee during such billing cycle. Licensee will pay the invoice in full within thirty (30) days of receipt. Teletrack will impose a late charge of 1.5 percent per month on any delinquent account until paid in full hereunder until all delinquent amounts owed have been paid in full. Licensee agrees to pay all attorney fees and collection costs incurred by Teletrack in collecting any delinquent account, whether or not litigation is instituted. In the event of any litigation or other action involving this Agreement, the prevailing party shall be entitled to reasonable attorney fees and court costs including at trial, on any appeal, and/or in a bankruptcy or similar proceeding, in addition to any other recovery to which it is entitled.

3.4 Compliance Audits. Teletrack reserves the right, at its own expense, to select an independent auditor to audit Licensee for the purpose of ensuring Licensee's compliance with the terms and conditions of this Agreement, after providing Licensee with reasonable notice thereof. If such audit indicates there has been a material breach in Licensee's compliance of the Agreement, Teletrack will provide Licensee with written notice of such material breach. If Licensee does not cure the breach within ten (10) days of receipt of written notice from Teletrack, Teletrack may terminate the Agreement and pursue its other legal remedies.

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4. TERM; TERMINATION

4.1 **Term.** The initial term of this Agreement shall be for a period of one year, commencing on the Effective Date. The term shall automatically renew for additional successive twelve (12) month terms, unless terminated pursuant to Subsection 4.2 (Termination) of this Agreement.

4.2 **Termination.** Teletrack may terminate this Agreement on one hundred eighty (180) days prior written notice. Licensee may terminate this Agreement upon ninety (90) days prior written notice. Except for the termination provisions in Section 3.4 (Audits), if either party breaches any provision of this Agreement, the non-breaching party shall, upon providing written notice of such breach, be entitled to immediately terminate this Agreement, provided such breach is not cured within thirty (30) days following such notice. If this Agreement is terminated as a result of a breach, the non-breaching party shall, in addition to its right of termination, be entitled to pursue legal remedies against the breaching party. Notwithstanding the foregoing, if Licensee is in breach under Section 3 (Fees) of this Agreement, Teletrack may terminate this Agreement effective ten (10) days after giving Licensee written notice of such default, unless Licensee shall have remedied the breach within such ten (10) day period.

4.3 **Payment Upon Expiration or Earlier Termination.** Upon the expiration or termination of this Agreement as set forth above in Subsections 4.1 (Term) and 4.2 (Termination), Licensee shall pay Teletrack in full for all products actually delivered and services actually performed by Teletrack under this Agreement prior to the effective date of such expiration or termination.

4.4 **Return of Materials.** Upon termination of this Agreement by either party, Licensee, at its own expense, shall within fifteen (15) days of such termination, at Teletrack's option, as Teletrack shall notify Licensee in writing: (i) return all Service materials and Information to Teletrack at the address set forth below on the signature page of this Agreement or (ii) certify (by a certificate signed by an officer of Licensee) that such Service materials and Information have been destroyed.

5. THIRD PARTY USE

5.1 In the event that Licensee externally distributes the Information, in whole or in part, Licensee shall enter into agreements with such third parties that, at a minimum, impose all relevant restrictions contained herein onto such third parties. Licensee warrants that in no event shall any such third parties use of the Information be unrestricted or expand beyond the Permitted Uses of this Agreement. This Section 5 is not intended to provide the Service to end users, sublicensees or resellers. In addition, unless otherwise approved and agreed to in writing by Teletrack, neither Licensee nor its customers shall provide the Information as consumer reports (as defined under the FCRA) to any third party.

5.2 Licensee hereby represents, warrants, and certifies that: (a) it will contractually require its customers to use the Information for only legitimate purposes and in accordance with applicable state and federal laws and the terms of this Agreement; (b) it will not use the Information, and shall contractually restrict any third parties it distributes the Information to from using the Information, for marketing purposes, except as permitted hereunder or for purposes prohibited by applicable state and federal laws, including without limitation the FCRA and GLBA and/or this Agreement; (c) it will not disclose, sell or otherwise distribute to third parties any Information received hereunder, except as permitted by this Agreement or applicable state and federal laws; and (e) with regard to the Information, it will contractually require that any of its any third parties that it distributes the Information to, comply with the foregoing terms.

5.3 **Licensee's Customer Contracts.** Teletrack reserves the right to review such contracts, but the review of such contract by Teletrack shall not constitute an endorsement of the contract used by Licensee with its customers. In the event that a customer is in breach of any of the requirements of the contract with respect to Permissible Uses or any applicable laws, Licensee will timely exercise all applicable remedies as set forth herein and/or mandated by applicable laws.

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6. PROPRIETARY INFORMATION

The Information is and shall remain the sole and exclusive property of Teletrack. Licensee shall have only the limited rights with respect to the Information expressly granted in this Agreement, and all rights not expressly granted by Teletrack are reserved. Licensee agrees that only Teletrack shall have the right to alter, maintain, enhance or otherwise modify the Proprietary Information, except as otherwise permitted under this Agreement. Licensee shall not disassemble, decompile, manipulate or reverse engineer the Proprietary Information and shall take all necessary steps to prevent such disassembly, decompiling, manipulation or reverse engineering of the Proprietary Information. Under no circumstances shall Licensee sell, license, publish, display, copy, distribute, or otherwise make available the Proprietary Information in any form or by any means, except as expressly permitted by this Agreement, including without limitation the transfer to a third party or, if not expressly prohibited by this Agreement, as allowed under the fair use provision of the Copyright Act, 17 U.S.C. § 107. Licensee will take all reasonable steps, in accordance with the best industry practices, to protect the security of the Proprietary Information and to prevent unauthorized use or disclosure. Licensee is responsible for all access to and use of the Proprietary Information by Licensee's employees or agents or by means of Licensee's equipment or Licensee's Teletrack usernames and passwords, whether or not Licensee has knowledge of or authorizes such access or use. Licensee shall be responsible for maintaining the confidentiality of all assigned usernames and passwords, and Licensee shall be responsible for all charges relating to the use of said usernames and passwords whether or not authorized by Licensee.

7. CONSUMER PRIVACY

Licensee acknowledges that the Service, while comprised of public record data, describes information that may be deemed to be sensitive information by some consumers. It is the policy of Teletrack to respect the request of consumers to remove their name, mailing address, e-mail address or telephone number from use in solicitation. Licensee's agreement to comply with this policy is an integral condition to Teletrack entering into this Agreement. Licensee agrees (a) Licensee will not utilize in any manner the name, mailing address or telephone number of a consumer that is designated in the Service as requesting protection from solicitation; (b) in the event that Licensee incorporates the Information in any product that is directed toward consumers and not considered a business to business product (a "Consumer Product"), Licensee will not broadcast or otherwise make public the name, address or other information about an individual consumer in any Consumer Product, unless Teletrack and the subject consumer provide written authorization to do so; (c) Licensee will abide by all prevailing federal, state, and local guidelines governing fair information practices and consumers' rights to privacy; and (d) Licensee will limit access to consumer information to those individuals who have a "need to know" in connection with Licensee's business and will obligate those individuals to acknowledge consumers' rights to privacy and adhere to fair information practices. Licensee shall be responsible for any violations of this Section 7 by Licensee's end users and/or customers.

8. TELETRACK'S WARRANTIES, INDEMNIFICATION & DISCLAIMERS

8.1 Warranty.

(i) Intellectual Property Infringement & Indemnification: Teletrack warrant to Licensee that the Service does not infringe, misappropriate or violate the intellectual property rights of a third party. Teletrack will indemnify, defend and hold Licensee harmless from and against any and all claims, losses, liabilities, costs and expenses attributable to any allegation of intellectual property infringement arising out of this Agreement (unless such allegation arises from the combination or use of the Service with any other software, data, or materials not

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furnished by Teletrack or is used in violation of any term or condition contained in this Agreement), provided that: (i) Licensee gives Teletrack prompt written notice of any such allegation, (ii) Teletrack maintain full and complete control over the defense of any such allegation, and (iii) Licensee cooperates fully with Teletrack in the defense of any such allegation. If the Service becomes or, in Teletrack's opinion, is likely to become the subject of any claim or action that infringes, misappropriates or violates the intellectual property rights of another person, then Teletrack, at its expense and option, may: (i) procure the right for Licensee to continue using the Service, (ii) modify the Service to render it no longer subject to any such claim or action, or (iii) replace the Service or any portion thereof with equally suitable, functionally equivalent, non-infringing data. If none of the foregoing is commercially practicable, Teletrack may terminate this Agreement and refund a pro-rata amount of the prepaid Fees actually paid hereunder. THIS SECTION SETS FORTH THE FULL EXTENT OF TELETRACK'S LIABILITY TO LICENSEE AND LICENSEE'S SOLE REMEDIES WITH RESPECT TO ANY THIRD PARTY CLAIMS UNDER THIS AGREEMENT.

8.2 Disclaimer. LICENSEE UNDERSTANDS AND ACKNOWLEDGES THAT THE TIME FRAME FOR NOTIFICATION ASSOCIATED WITH RECORDING INFORMATION (DISMISSALS, DISCHARGES, ETC.) MAY VARY DEPENDING UPON THE RECORDING DATES AVAILABLE FOR COLLECTION. EXCEPT AS OTHERWISE STATED IN THIS SECTION, THE SERVICE IS PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. BECAUSE SOME JURISDICTIONS DO NOT PERMIT THE EXCLUSION OF IMPLIED WARRANTIES, THIS DISCLAIMER MAY NOT APPLY. TELETRACK DO NOT REPRESENT OR WARRANT THAT THE SERVICE IS VALID, COMPLETE, FREE FROM ERROR, WILL MEET LICENSEE'S NEEDS, OR THAT THE SERVICE WILL BE PROVIDED ON AN UNINTERRUPTED BASIS AND THE TELETRACK EXPRESSLY DISCLAIM ALL SUCH REPRESENTATIONS AND WARRANTIES. THE TELETRACK DO NOT ASSUME, AND EXPRESSLY DISCLAIM, ANY LIABILITY TO ANY PERSON OR ENTITY FOR LOSS OR DAMAGE CAUSED BY ERRORS, DELAYS IN NOTIFICATION OR OMISSIONS IN THE SERVICE. WHETHER SUCH ERRORS, DELAYS IN NOTIFICATION OR OMISSIONS RESULT FROM NEGLIGENCE, ACCIDENT, OR OTHER CAUSE.

9. TELETRACK'S LIMITATION OF LIABILITY

TELETRACK SHALL HAVE NO LIABILITY UNDER OR RELATED TO THIS AGREEMENT, WITH THE EXCEPTION OF SECTION 8.1, WHICH SHALL BE LIMITED AS FOLLOWS: TELETRACK' TOTAL LIABILITY AND LICENSEE'S EXCLUSIVE REMEDY UNDER OR RELATING TO SECTION 8.1 SHALL BE LIMITED TO DIRECT MONEY DAMAGES NOT EXCEEDING THE GREATER OF (I) TWO HUNDRED THOUSAND DOLLARS (\$200,000.00) OR (II) ALL FEES PAID BY LICENSEE TO TELETRACK UNDER THIS AGREEMENT. THE EXISTENCE OF MULTIPLE CLAIMS WILL NOT ENLARGE THE LIMIT. TELETRACK SHALL HAVE NO LIABILITY UNDER OR IN ANY WAY RELATED TO THIS AGREEMENT FOR ANY LOSS OF PROFIT OR REVENUE OR FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL OR EXEMPLARY DAMAGES, EVEN IF TELETRACK IS AWARE OF THE POSSIBILITY OF SUCH LOSS OR DAMAGES. SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY.

10. LICENSEE'S INDEMNIFICATION

Licensee agrees to indemnify and hold Teletrack harmless from and against all claims of third parties arising out of or related to the use of the Service by the Licensee, or attributable to Licensee's breach of this Agreement; provided that Teletrack gives Licensee prompt written notice of any such claim. Teletrack shall control the defense and any settlement of such claim, and shall cooperate with Licensee shall cooperate with Teletrack in defending against such claim.

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11. LICENSEE'S ACCEPTANCE OF INFORMATION

Licensee acknowledges that Teletrack maintains a proprietary database, updated on a periodic basis, from which the Information is derived. Teletrack shall use good faith in attempting to obtain information from the public record sources deemed reliable, in Teletrack's sole judgment, but does not guarantee the accuracy of the information furnished. Licensee also acknowledges that for the consideration tendered hereunder Teletrack cannot be an insurer of the accuracy of the information and that the terms under which the Information is provided under this Agreement are based upon the parties' expectation and agreement that the risk of any loss that may be incurred by use of the Information will be borne by Licensee and not Teletrack. Licensee agrees that the Information is secured by and through fallible human sources, that Teletrack does not undertake a separate investigation for each individual listed, and that Teletrack makes no representations regarding the any individual listed in the Information. Licensee therefore agrees that it is responsible for determining that the Information is acceptable and in accordance with Teletrack's obligations under this Agreement. If Licensee reasonably determines that the Information does not meet Teletrack's obligations under this Agreement, Licensee shall so notify Teletrack in writing within thirty (30) days after receipt of the Information. Licensee's failure to so notify Teletrack shall mean that Licensee accepts the Information as is, and Teletrack shall have no liability whatsoever for the Information. If Licensee so notifies Teletrack within fifteen (15) days after receipt of the Information, then, Teletrack shall have an opportunity to cure any defects identified by Licensee within a reasonable period of time or Licensee shall have the right to immediately terminate this Agreement.

12. GENERAL PROVISIONS

12.1 Advertising. Licensee will not disclose Teletrack as a data source to any third party, except as may be authorized in writing by Teletrack or required by federal, state or local government regulations.

12.2 Proprietary Marks. Neither party will use, or permit their respective employees, agents and subcontractors to use the trademarks, service marks, copyrighted material, logos, names, or any other proprietary designations of the other party, or the other party's affiliates, whether registered or unregistered, without such other party's prior written consent.

12.3 Entire Agreement; Severability. This Agreement constitutes the entire agreement between the parties, and supersedes any prior understanding or agreement, oral or written, relating to the Service. If any of the provisions of this Agreement becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

12.4 Waiver; Modifications. No waiver by either party of any breach by the other party of any of the provisions of this Agreement shall be deemed a waiver of any preceding or succeeding breach of the same or any other provision hereof. No such waiver shall be effective unless in writing and then only to the extent expressly set forth in writing. No modifications of this Agreement shall be effective unless in writing and signed by both parties.

12.5 Survival. Any provision of this Agreement which contemplates performance subsequent to the expiration or earlier termination of this Agreement, or which expressly states that it shall survive termination of the Agreement, shall so survive such expiration or termination and shall continue in full force and effect until fully satisfied.

12.6 Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. A signature on a copy of this Agreement received by either party by facsimile is binding upon the other party as an original. The parties shall treat a photocopy of such

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facsimile as a duplicate original. If this Agreement is executed in counterparts, no signatory hereto shall be bound until all parties hereto have duly executed or caused to be duly executed a counterpart of this Agreement. The individuals signing below represent that they are duly authorized to do so by and on behalf of the party for whom they are signing.

12.7 Governing Law and Forum; Attorneys' Fees. This Agreement shall be governed in accordance with the laws of the United States of America and the State of New York, without reference to its choice of law provisions. In the event of litigation arising out of or connected with this Agreement, Teletrack and Licensee agree that the state or Federal courts located in the State of New York shall have exclusive jurisdiction, and each Party specifically subjects itself to the personal jurisdiction of said courts in the same manner as if this Agreement had been executed and/or was to be performed in the State of New York. The prevailing party shall be awarded its reasonable attorney's fees and costs in any lawsuit arising out of or related to this Agreement.

12.8 Relationship of Parties. Neither party is nor shall be a partner, joint venturer, agent or representative of the other party solely by virtue of this Agreement. Neither party has the right, power or authority to enter into any contract or incur any obligation, debt or liability on behalf of the other party.

12.9 Uncontrollable Events. No party shall be liable for any delay or failure in its performance of any of the acts required by this Agreement when such delay or failure arises for reasons beyond the reasonable control of such party. The time for performance of any act delayed by such causes shall be postponed for a period equal to the delay; provided, however, that the party so affected shall give prompt notice to the other party of such delay. The party so affected, however, shall use its best efforts to avoid or remove such causes of nonperformance and to complete performance of the act delayed, whenever such causes are removed.

12.10 Assignment. Neither party may assign or transfer this Agreement or any rights or obligations under this Agreement. A Change in Control shall constitute an assignment for this Agreement. For purposes of this Agreement, a "Change in Control" means (i) any transaction in which Licensee merges or consolidates with or into another entity; (ii) any transaction or series of transactions in which Licensee sells or otherwise transfers more than fifty percent (50%) of its capital stock (without regard to class or voting rights) or other securities or ownership interests; or (iii) the sale, transfer or other disposition of all or substantially all of Licensee's assets or the complete liquidation or dissolution of Licensee. Any unauthorized Change in Control, assignment or transfer shall be null and void and shall constitute grounds for immediate termination of this Agreement by the other party.

12.11 Notices. Any notice or other communication required or permitted under this Agreement shall be sufficiently given if delivered in person or sent by one of the following methods: (a) registered U.S. mail, return receipt requested (postage prepaid); (2) certified U.S. mail, return receipt requested (postage prepaid); or (3) commercially recognized overnight service with tracking capabilities. All notices must be sent to the address as shown on the signature page of this Agreement, or to such other address or number as shall be furnished in writing by any such party. Notices to FARES shall be sent to 4 First American Way, Santa Ana, California 92707, with a copy to FARES' counsel at the same address marked Attention: Legal Department.

If to Licensee:

First American CoreLogic
Attn: Dianna Serio and General Counsel
4 First American Way
Santa Ana, CA 92707
Phone:
Facsimile:

If to Teletrack:

Teletrack, Inc.
Attn: President and General Counsel
5550-A Technology Parkway, Suite 600
Norcross, GA 30092
Phone:
Facsimile:

Any party hereto may change its designated address by giving written notice to the other party.

12.12 **Headings.** Headings at the beginning of each section and subsection are solely for convenience and are not intended to be a part of this Agreement and shall have no effect upon the construction or interpretation of any part hereof. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine, and vice versa. This Agreement shall not be construed as if it had been prepared by either party, but rather as if it were jointly prepared. In the event that any action required by the parties hereto does not occur on a business day, the action shall be taken on the next succeeding business day thereafter. The parties hereto do not intend to confer any benefit hereunder on any person or entity other than the parties hereto and, therefore, there are no third party beneficiaries to this Agreement. The Exhibits and related Appendices to this Agreement constitute integral parts of this Agreement and are hereby incorporated into this Agreement by this reference.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Effective Date.

TELETRACK, INC.

FIRST AMERICAN CORELOGIC, INC.

By: /s/ Rich Alterman
Name: Rich Alterman
Title: S.V.P. Product Management
Date: 12.27.07

By: /s/ Dianna L. Serio
Name: Dianna L. Serio
Title: EVP Data Operations
Date: 12/21/07

**Exhibit A-1 Service
Historical Information**

Description, Delivery, and Storage

Historical Information

The elements for Historical Information filings are outlined in the table below. The Information is available only on those individuals who have filed either a Chapter 7 or Chapter 13 Bankruptcy as defined in the US Bankruptcy Code. The Update Information Service will include all new Chapter 7 and Chapter 13 filings and subsequent changes in status, as available.

As a one-time event, Teletrack will provide Licensee a file of historic filings, including the current status, from January 2003 through to and including the Effective Date of this Agreement. Historical Information will be provided via a mutually agreed to media and will not be exchanged via the FTP Site due to size constraints.

Status Updates to Historical Information

Updated Information Service to Historical Information shall be provided subject to the calendar outlined in Exhibit A-2 below. A full record will be provided via the secure FTP Site. The existence of the Bankruptcy ID in the Licensee file will indicate to Licensee that the record is an update and not a new filing.

Historical Information: Data Elements

<u>Field</u>	<u>Type</u>	<u>Description</u>	<u>Data Source</u>
Bankruptcy ID	STRING	Unique ID assigned by Teletrack to identify new records or updates	Teletrack generated
court_code	STRING	Bankruptcy court code	Court
case_num	STRING	Bankruptcy case record number	Court
judge_trustee	STRING	The last name of both the judge and trustee of the case.	Court
case_date	DATE	Bankruptcy record case date	Court
office	STRING	Office that created the bankruptcy case. Each court has a number of different offices depending on the size of the court.	Court
debtor	STRING	Debtor Name	Court
address	STRING	Full address of the debtor	Court
dismissed_date	DATE	The date the case was dismissed	Court
discharged_date	DATE	The date the case was discharged	Court
closed_date	DATE	The date the court determined that no further filings or actions are expected on a case and that the case is considered inactive.	Court
ssn_last_4	STRING	Last four digits of the debtors' Social Security Number	Court

Field	Type	Description	Data Source
Address_1	STRING	First Line of the debtors' address	Address Enhancement
Address_2	STRING	Second line of the debtors' address	Address Enhancement
City	STRING	City of the debtor's address.	Address Enhancement
State	STRING	State of the debtor's address	Address Enhancement
Zip	STRING	Five digit zip code value.	Court
Zip4	STRING	Zip + 4 value. This value can be blank.	Address Enhancement
Address_type	STRING	Debtors' address type: R = Residential A = Apartment	Address Enhancement
Fips_code	STRING	Federal Information Processing Standards code (FIPS) = five digit value	Address Enhancement
County_name	STRING	County of the debtors' address.	Address Enhancement
Latitude	FLOAT	Latitude of the debtor's address	Address Enhancement
Longitude	FLOAT	Longitude of the debtor's address	Address Enhancement
Address_status	INTEGER	If this status is -1 our address scrubber software failed to find the address. This is usually a typing mistake in the address.	Address Enhancement
Creditor	STRING	List of all creditors involved in the relief from stay.	Court
Rfs_date	DATE	Relief from stay date.	Court
Chapter	STRING	The chapter of the case. We retrieve only chapter 7 and chapter 13	Court
Status	STRING	Status of the case: DC - Discharged OP - Open case date DM - Dismissed Date	Generated Field
Status Date	DATE	Date the current status took place	Court
Last status update	DATE	System date when the status was last updated	Generated Field
Mtg_341_Time	STRING	Actual time of the 341 Meeting date.	Court
Mtg_341_AmPm	STRING	A(m) or P(m) of the 341 meeting date.	Court
Mtg_341_Address	STRING	Address of the 341 meeting date.	Court
Mtg_341_City	STRING	Not currently being used	Court
Mtg_341_State	STRING	Not currently being used.	Court
Mtg_341_Zip	STRING	Not currently being used.	Court
Pro_Se	BOOLEAN	0 = Hired Bankruptcy Attorney 1 = Represented themselves	Court
AttorneyName	STRING	Name of the Attorney representing the debtor.	Court

<u>Field</u>	<u>Type</u>	<u>Description</u>	<u>Data Source</u>
TrusteeName	STRING	Name of the Trustee presiding over the case.	Court
JudgeName	STRING	Name of the Judge presiding over the case	Court
Asset	BOOLEAN	0 = No assets in bankruptcy 1 = Assets involved in bankruptcy	Court
Mtg_341_Date	DATE	Date of the 341 meeting (aka "Meeting of Creditors").	Court
Barcode	STRING	Every legitimate address has an eleven digit barcode number. Barcodes are required by the Post Office for bulk mail.	Address Enhancement
Conversion_date	DATE	Date the case converted from Chapter 13 status to Chapter 7 status	Court

Note on Address Enhancement:

Licensee understands and agrees that by employing a third party software package, addresses are standardized and scrubbed, where possible. The outcome of the standardization is designated by a code placed in the Address_Status Field. Accordingly, Teletrack reserves the right to cancel "Address Enhancement" field at its sole and exclusive discretion, upon sixty (60) days written notice to Licensee. Cancellation of the "Address Enhancement" field will not entitle Licensee to any discounts or price concessions or any other remedies, and will not be considered a breach of this Agreement.

TELETRACK, INC.

FIRST AMERICAN CORELOGIC, INC.

By: /s/ Rich Alterman
Name: Rich Alterman
Title: S.V.P. Product Management
Date: 12.27.07

By: /s/ Dianna L. Serio
Name: Dianna L. Serio
Title: EVP Data Operations
Date: 12/21/07

Exhibit B-1
Historical Information

Payment Terms and Fees

Historical Information

One time License fee for the Historical Information, as outlined above:

One Hundred and Seventy Five Thousand Dollars (\$175,000.00). Payment shall be due upon delivery of Historical Information to Licensee.

TELETRACK, INC.

By: /s/ Rich Alterman
Name: Rich Alterman
Title: S.V.P. Product Management
Date: 12.27.07

FIRST AMERICAN CORELOGIC, INC.

By: /s/ Dianna L. Serio
Name: Dianna L. Serio
Title: EVP Data Operations
Date: 12/21/07

**Exhibit A-2 Service
Updated Information Service**

Description, Delivery, and Storage

Updated Information Service

The elements for Updated Information Service filings are outlined in the table below. Information is available only on individuals who have filed either a Chapter 7 or Chapter 13 Bankruptcy as defined in the US Bankruptcy Code. The Updated Information Service will include all new Chapter 7 and Chapter 13 filings and there subsequent change in status, as available.

In the normal course of business, Updated Information Service will be made available to Licensee via a secure FTP site on scheduled business days. Monday through Friday. Commercially reasonable efforts will be made to make the new Updated Information Service available on the secure FTP site by 12:00 PM EST as outlined in the table below:

Data Collected on	Will be Available on
Monday	Wednesday
Tuesday	Thursday
Wednesday	Friday
Thursday	Monday
Friday, Saturday, Sunday	Tuesday

Files provided on a daily basis via the secure FTP site will include both new filings (ADDS) and status changes to existing filing (UPDATES). Using a unique key (Bankruptcy ID) Licensee will process each record to take the appropriate action; add a new record or update an existing record. Licensee will have sole responsibility for creating the program logic to update their database based on the information provided from Teletrack.

Status Updates to Updated Information Services

Status updates shall be provided subject to the calendar outlined above. A full record will be provided via the secure FTP Site. The existence of the Bankruptcy ID in the Licensee file will indicate to Licensee that the record is an update and not a new filing.

Updated Information Service: Date Elements

<u>Field</u>	<u>Type</u>	<u>Description</u>	<u>Data Source</u>
Bankruptcy ID	STRING	Unique ID assigned by Teletrack to identify new records or updates	Teletrack generated
court_code	STRING	Bankruptcy court code	Court
case_num	STRING	Bankruptcy case record number	Court
judge_trustee	STRING	The last name of both the judge and trustee of the case.	Court
case_date	DATE	Bankruptcy record case date	Court
office	STRING	Office that created the bankruptcy case. Each court has a number of different offices depending on the size of the court.	Court
debtor	STRING	Debtor Name	Court
address	STRING	Full address of the debtor	Court
dismissed_date	DATE	The date the case was dismissed	Court
discharged_date	DATE	The date the case was discharged	Court
closed_date	DATE	The date the court determined that no further filings or actions are expected on a case and that the case is considered inactive.	Court
ssn_last_4	STRING	Last four digits of the debtors' Social Security Number	Court
Address_1	STRING	First Line of the debtors' address	Address Enhancement
Address_2	STRING	Second line of the debtors' address	Address Enhancement
City	STRING	City of the debtor's address.	Address Enhancement
State	STRING	State of the debtor's address	Address Enhancement
Zip	STRING	Five digit zip code value.	Court
Zip4	STRING	Zip + 4 value. This value can be blank.	Address Enhancement
Address_type	STRING	Debtors' address type: R = Residential A = Apartment	Address Enhancement
Fips_code	STRING	Federal Information Processing Standards code (FIPS) = five digit value	Address Enhancement
County_name	STRING	County of the debtors' address.	Address Enhancement
Latitude	FLOAT	Latitude of the debtor's address	Address Enhancement
Longitude	FLOAT	Longitude of the debtor's address	Address Enhancement
Address_status	INTEGER	If this status is -1 our address scrubber software failed to find the address. This is usually a typing mistake in the address.	Address Enhancement

<u>Field</u>	<u>Type</u>	<u>Description</u>	<u>Data Source</u>
Creditor	STRING	List of all creditors involved in the relief from stay.	Court
Rfs_date	DATE	Relief from stay date.	Court
Chapter	STRING	The chapter of the case. We retrieve only chapter 7 and chapter 13	Court
Status	STRING	Status of the case: DC - Discharged OP - Open case date DM - Dismissed Date	Generated Field
Status Date	DATE	Date the current status took place	Court
Last status update	DATE	System date when the status was last updated	Generated Field
Mtg_341_Time	STRING	Actual time of the 341 Meeting date.	Court
Mtg_341_AmPm	STRING	A(m) or P(m) of the 341 meeting date.	Court
Mtg_341_Address	STRING	Address of the 341 meeting date.	Court
Mtg_341_City	STRING	Not currently being used	Court
Mtg_341_State	STRING	Not currently being used.	Court
Mtg_341_Zip	STRING	Not currently being used.	Court
Pro_Se	BOOLEAN	0 = Hired Bankruptcy Attorney 1 = Represented themselves	Court
AttorneyName	STRING	Name of the Attorney representing the debtor.	Court
TrusteeName	STRING	Name of the Trustee presiding over the case.	Court
JudgeName	STRING	Name of the Judge presiding over the case	Court
Asset	BOOLEAN	0 = No assets in bankruptcy 1 = Assets involved in bankruptcy	Court
Mtg_341_Date	DATE	Date of the 341 meeting (aka "Meeting of Creditors").	Court
Barcode	STRING	Every legitimate address has an eleven digit barcode number. Barcodes are required by the Post Office for bulk mail.	Address Enhancement
Conversion_date	DATE	Date the case converted from Chapter 13 status to Chapter 7 status	Court

Note on Address Enhancement:

Licensee understands and agrees that by employing a third party software package, addresses are standardized and scrubbed, where possible. The outcome of the standardization is designated by a code placed in the AddressStatus Field. Accordingly, Teletrack reserves the right to cancel "Address Enhancement" field at its sole and exclusive discretion, upon sixty (60) days written notice to Licensee. Cancellation of the "Address Enhancement" field will not entitle Licensee to any discounts or price concessions or any other remedies, and will not be considered a breach of this Agreement.

TELETRACK, INC.

By: /s/ Rich Alterman
Name: Rich Alterman
Title: S.V.P. Product Management
Date: 12.27.07

FIRST AMERICAN CORELOGIC, INC.

By: /s/ Dianna L. Serio
Name: Dianna L. Serio
Title: EVP Data Operations
Date: 12/21/07

Exhibit B-2
Updated Information Service

Payment Terms and Fees

New Filings and Updates

Daily filings and updates shall be invoiced on a monthly basis and due subject to the terms and conditions outlined in Section 3 of this Agreement (Payment and Fees):

Annual Fee	\$75,000
Monthly Invoice	\$ 6,250

Price Increases

On an annual basis, with 60 days prior notification to Licensee, Teletrack may increase Annual Fee for updates at a percentage rate of no more than five percent (5%). The first such increase may go into effect on January 1, 2009.

TELETRACK, INC.

FIRST AMERICAN CORELOGIC, INC.

By: /s/ Rich Alterman
Name: Rich Alterman
Title: S.V.P. Product Management
Date: 12.27.07

By: /s/ Dianna L. Serio
Name: Dianna L. Serio
Title: EVP Data Operations
Date: 12/21/07



FIRST Advantage

100 Carillon Parkway, St. Petersburg, FL 33716

Phone: 866-400-FADV Fax: 727-214-0080

**FIRST ADVANTAGE ENTERPRISE SCREENING CORPORATION
MASTER AGREEMENT**

This Master Agreement ("Agreement") is entered into as of January 11, 2008 (the "Effective Date") by and between First Advantage Enterprise Screening Corporation, a Delaware Corporation ("Service Provider") and The First American Corporation, a California corporation ("Client").

WITNESSETH:

WHEREAS, Client desires to purchase from Service Provider, and Service Provider desires to provide to Client, certain services as provided in Section 1 below; and,

NOW, THEREFORE, Client and Service Provider agree as follows:

1. Designation of Services.

(a) Form of Service Addendum

All services provided to Client by Service Provider pursuant to this Master Agreement will be provided in accordance with, and will be governed by, this Master Agreement and the Service Addendum or Service Addendums designated pursuant to Section 1(b), which shall include:

- (i) The effective date of the Service Addendum and, if applicable, the term or period of time during which Service Provider will provide services or resources to Client pursuant to the Service Addendum.
 - (ii) The description of the services or resources to be provided by Service Provider to Client.
- (b) Election of Services. Client elects to designate and Service Provider shall provide the following services as provided in the attached addendums (individually and collectively, "Service Addendum"):

- | | |
|---|---|
| <input type="checkbox"/> Background Screening | <input type="checkbox"/> Assessment Testing |
| <input type="checkbox"/> Occupational Health (Drug) Screening | <input type="checkbox"/> Tax Consulting Services |
| <input type="checkbox"/> Driving Records | <input type="checkbox"/> Biometrics (Fingerprinting) Services |
| <input type="checkbox"/> Employee Assistance Program | <input checked="" type="checkbox"/> Recruiting Solutions (Indicate below) |
| <input type="checkbox"/> Due Diligence | <input checked="" type="checkbox"/> Job board management |
| <input type="checkbox"/> Vendor Check | <input checked="" type="checkbox"/> Recruitment process outsourcing |
| <input checked="" type="checkbox"/> Applicant Tracking | <input type="checkbox"/> Interactive recruitment advertising |
| <input type="checkbox"/> Hiring Management Services | <input type="checkbox"/> Job distribution technology |
| <input type="checkbox"/> Investigative Services | <input type="checkbox"/> Other (Driver Qualification etc) |

Service Provider and Client may agree upon products and services in addition to those set forth above and shall execute a Service Addendum which shall incorporate by reference the terms and conditions of this Agreement.

2. Term. Except as set forth herein, this Master Agreement will become effective on the Effective Date and will continue in full force and effect until the expiration of all Service Addendums. The term of each Service Addendum set forth above will commence on the Effective Date and will terminate on the later to occur of three (3) years from effective date or such later date, if any, specified in the applicable Service Addendum (with respect to each Service Addendum, and as the same may be extended pursuant to the sentence immediately following, the "Termination Date"). Each Service Addendum shall automatically renew upon the occurrence of the Termination Date, unless either party upon not less than 60 days written notice to the other party, indicates its intention not to renew such Service Addendum. Notwithstanding the termination of a Service Addendum the terms and conditions of this Master Agreement will remain in full force and effect. In the event this Master



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3. **Fees and Payment.** Unless otherwise set forth in Service Addendum, Client shall make payment to Service Provider such amounts as set forth in the applicable Service Addendum.
 - (a) Service Provider will send Client a monthly invoices for services rendered to Client during the preceding calendar month. Client shall make payment within thirty (30) days of the date of invoice. Amounts not paid after forty-five (45) days when due shall accrue interest at a rate of 15% per annum, provided however, that Client's total liability for interest pursuant to this Section 3 shall not exceed the limits imposed by applicable law. Any interest paid in excess of those limits shall be refunded to Client by application of the amount of excess interest paid against any amounts outstanding in such invoice as Service Provider may require. If the amount of excess interest paid against any amounts outstanding, the portion exceeding those amounts shall be refunded in cash to Client.
 - (b) Fees for services rendered pursuant to the applicable Service Addendum ("Services Fees") are subject to change upon the anniversary date of Master Agreement and upon the anniversary of any renewal term so long as Service Provider provides at least 30 days notice of pricing change.
 - (c) Client shall be liable for and pay to Service Provider all costs of collection, including without limitation attorneys' fees and court costs.
 - (d) Service Provider shall have the right to terminate this Master Agreement and all Service Addendums' Immediately upon (i) Client's failure to pay all amounts due and payable pursuant to this Master Agreement and any Service Addendum within 5 days after Client's receipt of notice of the nonpayment thereof, or (ii) Client's failure to timely pay amounts due and payable pursuant to this Master Agreement and/or any Service Addendum for 3 successive calendar months or for 5 months during any 12 month period as the case may be.
4. **Conflicts.** In the event of a conflict between the provisions of a Service Addendum and this Master Agreement, the provisions of this Master Agreement will control; provided, however, that the provisions of this Master Agreement will be so construed to give effect to the applicable provisions of the Service Addendum to the fullest extent possible.
5. **DISCLAIMER OF WARRANTIES.** ALL SERVICES ARE PROVIDED "AS IS," EXCEPT AS EXPRESSLY PROVIDED IN AN APPLICABLE SERVICE ADDENDUM, SERVICE PROVIDER AND ITS AFFILIATES MAKE NO AND DISCLAIM ANY AND ALL WARRANTIES AND REPRESENTATIONS WITH RESPECT TO THE SERVICES, PROVIDED PURSUANT TO THIS MASTER AGREEMENT AND THE SERVICE ADDENDUMS, WHETHER SUCH WARRANTIES AND REPRESENTATIONS ARE EXPRESS OR IMPLIED IN FACT OR BY OPERATION OF LAW OR OTHERWISE, CONTAINED IN OR DERIVED FROM THIS MASTER AGREEMENT, ANY SERVICE ADDENDUM, ANY OTHER DOCUMENTS REFERENCED IN THIS MASTER AGREEMENT OR ANY SERVICE ADDENDUM, OR ANY OTHER MATERIALS OR COMMUNICATIONS WHETHER ORAL OR WRITTEN, INCLUDING WITHOUT LIMITATION IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND IMPLIED WARRANTIES ARISING FROM THE COURSE OF DEALING OR A COURSE OF PERFORMANCE WITH RESPECT TO THE ACCURACY, VALIDITY, OR COMPLETENESS OF ANY SERVICE OR REPORT, INCLUDING BUT NOT LIMITED TO CONSUMER REPORTS (AS THAT TERM IS DEFINED IN THE FAIR CREDIT REPORTING ACT). FURTHERMORE, SERVICE PROVIDER AND ITS AFFILIATES EXPRESSLY DISCLAIM THAT THE SERVICES, WILL MEET CLIENTS NEEDS, OR THAT SERVICES WILL BE PROVIDED ON AN UNINTERRUPTED BASIS, AND SERVICE PROVIDER AND ITS AFFILIATES EXPRESSLY DISCLAIMS ALL SUCH REPRESENTATIONS AND WARRANTIES.
6. **Limitation of Liability.** EXCEPT AS EXPRESSLY PROVIDED IN AN APPLICABLE SERVICE ADDENDUM, SERVICE PROVIDER AND ITS AFFILIATES SHALL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL CONTINGENT, CONSEQUENTIAL, PUNITIVE, EXEMPLARY, SPECIAL OR SIMILAR DAMAGES, INCLUDING BUT NOT LIMITED TO, LOSS OF PROFITS OR LOSS OF DATA, WHETHER INCURRED AS A RESULT OF NEGLIGENCE OR OTHERWISE, IRRESPECTIVE OF WHETHER SERVICE PROVIDER HAS BEEN ADVISED OF THE POSSIBILITY OF THE INCURRENCE BY CLIENT OF ANY SUCH DAMAGES. SERVICE PROVIDER'S LIABILITY DAMAGES INCURRED IN CONNECTION WITH SERVICES PROVIDED PURSUANT TO THIS MASTER AGREEMENT OR ANY SERVICE ADDENDUM, INCLUDING AS A RESULT OF ANY NEGLIGENCE



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ON THE PART OF THE SERVICE PROVIDER OR ITS AFFILIATES, SHALL NOT EXCEED THREE TIMES THE AMOUNT PAID BY CLIENT TO SERVICE PROVIDER WITHIN THE PRECEDING 12 MONTH PERIOD FOR THE PARTICULAR SERVICE GIVING RISE TO SUCH DAMAGES. FURTHER, SERVICE PROVIDER WILL HAVE NO LIABILITY FOR ANY CAUSE OF ACTION AGAINST SERVICE PROVIDER WHICH BECAME KNOWN TO CLIENT, OR SHOULD HAVE BEEN KNOWN BY CLIENT WITH REASONABLE INVESTIGATION, WITHIN TWO YEARS FROM THE EXPIRATION OR TERMINATION OF THIS MASTER AGREEMENT OR APPLICABLE SERVICE ADDENDUM BUT CLIENT FAILED TO PROVIDE ACTUAL NOTICE TO SERVICE PROVIDER WITHIN SUCH TWO YEAR PERIOD AFTER THE EXPIRATION OR TERMINATION OF THIS AGREEMENT OR THE APPLICABLE SERVICE ADDENDUM.

7. Early Termination. Either party may terminate or suspend, upon reasonable notice, this Master Agreement and/or any and all Service Addendums or a party's right to receive any or all services under this Master Agreement and/or any Service Addendum if Client fails to comply with the terms and conditions of this Master Agreement and/or Service Addendum. Either party may terminate or immediately suspend this Master Agreement and/or any and all Service Addendum or a party's right to receive any or all services under this Master Agreement and/or any Service Addendum if a party fails to comply with any law applicable to the services provided to Client pursuant to this Master Agreement and/or any and all Service Addendums. This Master Agreement and all Service Addendums shall automatically terminate and be of no further force and effect if either party files any voluntary petition under any bankruptcy, reorganization or insolvency law of any jurisdiction, consents to or applies for appointment of a trustee, receiver, custodian or similar official for itself or all or substantially all of its assets, makes any assignment for the benefit of creditors or other arrangement or composition under any laws for the benefit of insolvent, adopts a resolution for discontinuance of its business or If an order for relief is entered against a party under any bankruptcy, reorganization or insolvency law or any jurisdiction or any case, proceeding or other action seeking such order remains undismissed for 30 days after its filing.
8. Force Maleure. If any party fails to perform its obligations because of acts of God, inability to obtain labor or materials (including necessary data) or reasonable substitutes for labor or materials (including necessary data), governmental restrictions, governmental regulations, governmental controls, judicial orders, enemy or hostile government action, civil commotion, telecommunications failure (including, without limitation, Internet failures), fires or other casualty or causes beyond the reasonable control of the party obligated to perform, then that party's performance shall be excused provided that such party notifies the other party as soon as practicable of the existence of such condition and uses its best efforts to resume performance in an expeditious manner. If the failure to perform is continuous for over 60 days, the other party may terminate the Agreement upon written notice, without liability.
9. Notices. Any notices other communication required or permitted under this Master Agreement or any Service Addendum shall be sufficiently given if delivered in person or sent by facsimile, by overnight courier of national reputation or by registered or certified mail, postage prepaid, and addressed to the recipient party as follows:

If to Client:

The First American Corporation
First American Way
Santa Ana, CA 92707
ATTN:

If to First Advantage Enterprise Screening Corporation:

100 Carillon Parkway
St. Petersburg, FL 33716
Attn: President

with a copy to:

First Advantage Corporation
100 Carillon Parkway
St. Petersburg, FL 33716
Attn: Legal Department



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or such other address or number as shall be furnished in writing by any such party, and such notice or communication shall, if properly addressed be deemed to have been given as of the date delivered in person or sent by facsimile, one day after deposition with an overnight courier or 4 business days after deposition into the US mail.

10. Audit. Either party, or its designee, may upon reasonable prior written notice and during Client's regular business hours, audit the books and records of other party for the purpose of verifying compliance with this Master Agreement and/or any Service Addendum, once per year unless otherwise required by law.
11. Waiver; Amendment. No change, waiver or discharge of this Master Agreement or any Service Addendum will be valid unless in writing and executed by the party against whom such change, waiver or discharge is sought to be enforced. A waiver by either of the parties of any provision or breach shall not be a waiver of a preceding or subsequent breach of the same or any other provision nor shall it be a waiver of any other provisions or breach. This Master Agreement and each Service Addendum may not be amended orally but may only be amended in writing signed by both parties.
12. Governing Law. The interpretation and construction of this master agreement and each service addendum, and all matters relating hereto and thereto, shall be governed by the laws of the state of Florida applicable to agreements executed and to be performed solely within such state exclusive of conflicts of laws principles.
13. Severability. If any provision of this Master Agreement or any Service Addendum is held to be unenforceable, the remaining provisions shall be unaffected. Each provision of this Master Agreement and each Service Addendum, which provides for a limitation of liability, disclaimer of warranties, or exclusion of remedies is severable from and independent of any other provision.
14. Relationship of Parties. Service Provider is acting only as an independent contractor. Neither party shall act nor represent itself, directly or by implication, as an agent of the other. Each party shall be responsible for the direction and control of its employees, subcontractors, and/or consultants and nothing under this Master Agreement or Service Addendum shall create any relationship between the employees, subcontractors and/or consultants of Service Provider and Client respectively.
15. No Third Party Beneficiaries. Except as set-forth in this Section 16, this Master Agreement and each Service Addendum are for the benefit of the parties hereto and thereto and are not intended to confer any rights or benefits on any third party, including any employee, shareholder or client of either party hereto, and that no other person or entity shall have or acquire any right by virtue of this Master Agreement or any Service Addendum. The foregoing notwithstanding, the affiliates of Service Provider are hereby expressly made third party beneficiaries of Sections 5 and 6 of this Master Agreement.
16. Binding Nature and Assignment. Neither party may assign or transfer this Master Agreement or any rights or obligations under this Master Agreement or any Service Addendum without the prior written consent of other party, which consent may not be unreasonably, except that either party may assign to its affiliate without the other party's consent. This Master Agreement and each Service Addendum will bind and inure to the benefit of the parties and their respective successors and permitted assigns.
17. Preservation of Rights. The exercise of any rights of enforcement or other remedies stated herein shall not preclude, or be deemed a waiver of, any other enforcement rights or remedies available to either Client or Service Provider under law or otherwise, and each of Client or Service Provider expressly reserves its rights in respect of such additional rights and remedies.
18. Counterparts. This Master Agreement and each Service Addendum may be executed in one or more counterparts, each of which shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument and may be sufficiently evidenced by one counterpart. Execution of this Master Agreement at different times and places by the parties hereto shall not affect the validity hereof.



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- 19. Captions. The captions in this Master Agreement and each Service Addendum are solely for convenience of reference and shall not be given any effect in the construction or interpretation of this Master Agreement or any Service Addendum.
- 20. Representation of Authority. Client hereby represents and warrants to Service Provider that this Master Agreement and each Service Addendum has been duly executed and delivered by Client and that this Master Agreement and each Service Addendum constitutes a legal, valid and binding obligation of Client, enforceable against Client in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or similar laws and equitable principles; relating to or affecting the right of creditors generally from time to time in effect. Service Provider hereby represents and warrants to Client that this Master Agreement and each Service Addendum has been duly executed and delivered by Service Provider and that this Master Agreement and each Service Addendum constitutes a legal valid and binding obligation of Service Provider, enforceable against Service Provider in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency or similar laws and equitable principles relating to or affecting the right of creditors generally from time to time in effect.
- 21. Entire Agreement. This Master Agreement, Service Addendums and the exhibits attached hereto and thereto constitute the final, entire, and exclusive agreement between the parties with respect to the subject matter contained herein and therein. There are no representations, warranties, understandings or agreements among the parties with respect to the subject matter contained herein and therein, which are not fully expressed in the Master Services Agreement, Service Addendums and the exhibits attached hereto and thereto. This Master Agreement, the Service Addendums, and the exhibits attached hereto and thereto supersede all prior agreements and understandings between the parties with respect to such subject matter.
- 22. Affiliates. Each party shall ensure that each of its affiliates accepts and complies with all of the terms and conditions of this Master Agreement and each Service Addendum as if each such affiliate were a party to this Master Agreement and each Service Addendum.
- 23. Facsimile Signature. The parties agree that this Master Agreement, each Service Addendum and all agreements an other documents to be entered into in connection with this Master Agreement and each Service Addendum will be considered executed when the signature of a party is delivered by facsimile transmission. Such facsimile signature shall be treated in all respects as having the same effect as an original signature.
- 24. Publicity. The parties agree that they may not use in advertising, publicity, or otherwise, the name of the other party or any of its trademarks, service marks, or other tradenames without the express prior written consent of that party which consent may be withheld or denied in that party's absolute discretion.

IN WITNESS WHEREOF, Service Provider and Client each have caused this Master Agreement to be signed and delivered by its duly authorized representative.

CLIENT

By: /s/ Laz Garcia

Name: Laz Garcia

Title: VP Corporate HR

Date: 1/11/07

First Advantage Enterprise Screening Corporation

By: _____

Name: _____

Title: _____

Date: _____

THIS SOFTWARE ASP LICENSE ADDENDUM ("Addendum") is entered into on this 11th day of January, 2008 ("Effective Date") by and between First Advantage Enterprise Screening Corporation, a Delaware Corporation with a place of business at 129 Middle Street, 3rd Floor, Portland, ME 04101 ("Licensor" or "Depositor" or "FAESC") and The First American Corporation, and on behalf of its affiliates, a California corporation, with a principal place of business at 1 First American Way, Santa Ana, CA 92707 ("Licensee").

This Addendum shall be incorporated with the terms and conditions of the Master Services Agreement between the parties entered into on January 11, 2008.

FAESC is the developer of a certain Internet-based job applicant tracking software system known as Hiring Management Systems or "HMS" FAESC licenses the HMS software to corporate users and Licensee seeks to license the HMS software on the terms set forth below. In consideration of the promises bargained for and exchanged below, FAESC and Licensee hereby agree as follows:

1. Licensed Software and Services. FAESC grants Licensee a non-exclusive, non-transferable license to use the HMS Enterprise database software and selected HMS functions and/or applications (the "Software") and agrees to provide certain related services to Licensee for the stated Term in accordance with the terms and conditions of this Addendum. The Software shall be used only by Licensee's employees ("Licensed Users") for its business operations and Licensee shall not provide access or services related to the Software to any other businesses.

1-A. Definitions. The following capitalized terms used in this Addendum shall have the following meanings:

"Business Days" means every calendar day except all Saturdays and Sundays and the following holidays: New Years Day, President's Day, Memorial Day, Independence Day, Labor Day, Columbus Day, Thanksgiving Day and the immediately following Friday, Christmas Eve, and Christmas Day.

"Confidential Information" means all confidential or proprietary information, data, documentation and other materials in electronic, written, oral, magnetic and other media of the Parties, whether or not marked as such, including without limitation, any and all of the Parties Intellectual Property Rights and any data or information regarding (i) the Parties' business plans and business operations, without limitation, any and all information regarding the Parties' products, product development, Pre-releases, vendor lists, supplier lists, marketing strategies, financial information, operations, customers, customer lists, sales and internal performance information; and (ii) the FAESC Software, any other software developed by FAESC and the Licensee's Products, including, without limitation, all related: concepts, designs, documentation, reports, data, specifications, Source Code, object code, flow charts, file record layouts, databases, inventions, know-how, show-how and trade secrets, whether or not patentable or copyrightable.

"Correction(s)" means a modification, revision or supplement to the Software which makes such Software perform functions it was designed to perform or corrects defects or "bugs" in the FAESC Software.

"Documentation" means the full and complete documentation in any media and form (CD, written hard copy, digital, electronic, etc.) to be used with or related to the Software, including the training, operating, support and other manuals, technical specifications and documents and manuals relating to the installation, implementation, use, maintenance, testing and operation of the Software, together with all revisions, updates and other modifications thereto as FAESC may make from time to time.

"Enhancements and Upgrades" means any Correction, modification, revision, addition or supplement to the Software that improves the manner in which the Software performs existing functions.

"Intellectual Property Right" and "Intellectual Property Rights" means: (a) all copyright rights under all copyright laws of the United States and all other countries for the full term thereof (and including all rights accruing by virtue of bilateral or international copyright treaties and conventions), including, but not limited to, all renewals, extensions,

reversions or restorations of copyrights now or hereafter provided by law and all rights to make applications for copyright registrations and recordings, regardless of the medium of fixation or means of expression; (b) all rights to and under new and useful inventions, all improvements thereof and all know-how related thereto, including all letters of Patent and applications for letters of Patent in the United States and all reissues, extensions, renewals, divisions and continuations (including continuations-in-part) thereof, for the full term thereof; (c) all trade secrets, know-how, trade dress, techniques, concepts, trademarks and service marks; and (d) all of FAESC's 'Confidential Information.

"Software" means the machine-executable, binary object code version of the software product described in this Addendum including Enhancements and Upgrades of the FAESC Software made during the Term of this Addendum.

2. License Grant; Ownership; Unauthorized Use; Proprietary Notices.

(a) During the Term, Licensor grants to Licensee and Licensee hereby accepts from Licensor a worldwide, non-exclusive and non-transferable license for the Licensed Users (see Section 1 of this Addendum and any subsequent Request Forms for additional Licensed Users) to use the Software in the manner described in this Addendum.

(b) Licensee may not (i) attempt to circumvent any security device or licensing restriction contained in the Software; (ii) assign, loan, rent, lease, sublease, license, sublicense, encumber, mortgage, translate, modify, alter, adapt, decompile, or disassemble the Software or create derivative works based on the Software or otherwise reverse engineer the Software; (iii) make copies of Licensor Documentation except for one copy for each licensed users plus one internal backup copy; or (iv) remove, alter, cover or obfuscate any copyright notice or other proprietary rights notice placed in or on or displayed by the Software and the Documentation, whether in machine language or human readable form. Failure to comply with this Section 2 or using the Software in any manner that is not expressly permitted herein will result in an immediate and automatic termination of Licensee's license and this Addendum and will make available to Licensor other legal remedies under the law.

(c) Licensee acknowledges that the Software and all Intellectual Property Rights therein are the sole and exclusive property of FAESC and that Licensee has no rights in the foregoing except those expressly granted by this Addendum. To the extent Licensee may have or gain any such rights beyond those specifically granted hereunder through performance under this Addendum, Licensee hereby assigns such rights to FAESC. It is an express condition of this license that title to, ownership of, and all rights and interest in patents, copyrights, and trade secrets in all Software (including permitted copies) shall remain with FAESC and shall not transfer to Licensee or any other party. Nothing in this Addendum or any subsequent Request Form or purchase order shall constitute a sale or transfer of the Software or any copies of the Software.

3. Pricing and Payment.

(a) Unless otherwise specifically agreed to in a subsequent Request Form and only so long as Licensee's payments remain current, FAESC shall invoice Licensee the first year's ASP fees as set forth in Exhibit A upon the Effective Date of this Addendum. If payments are not made when due, as set forth in Exhibit A, FAESC reserves the right to terminate access to the Software, If Licensee violates these payment terms and conditions, FAESC reserves the right to request that all monthly software license fees be prepaid on a quarterly basis. This policy will remain in effect for the remainder of this Addendum. All pricing is based on United States currency only. All non-domestic (i.e. non-U.S.) customers are required to pay either by a bank treasurer's check payable on a U.S. Bank, bank wire transfer, or by credit card (VISA or MasterCard or American Express).

(b) Licensee is responsible for the payment of any federal state, county, local or governmental taxes, duties, excise taxes, now or hereafter applied on the storage, import, export, licensing or use of the Software including sales tax, value added tax or similar tax, but not including FAESC's income taxes.

4. CONFIDENTIALITY.

(a) During the negotiations leading up to the execution of this Addendum and during the Term of this Addendum, each party may find it necessary to reveal to the other party Confidential information. Confidential Information will not include information: (i) generally available to the public; (ii) already in the possession of the recipient without restriction; (iii) received from a third party without an obligation of confidentiality; (iv) developed independently by the recipient without reference to the discloser's Confidential Information; (v) subject of any written consent of the party which supplied such information authorizing disclosure; or (vi) is required to be disclosed by the receiving party by applicable law or legal process, provided that the receiving party shall

immediately notify the other party so that it can take steps to prevent its disclosure. The recipient of Confidential Information will not be given any right, title, interest or license in or to any Confidential Information except as provided in this Addendum and will use all reasonable means to protect and maintain the secrecy of such Confidential Information. All Confidential Information will be returned or destroyed upon request or once this Addendum is terminated. Upon request, an officer of a party will certify the return or destruction of the Confidential Information. The recipient of Confidential Information will take all reasonable steps to ensure the compliance of its directors, officers, employees and subcontractors with these confidentiality provisions.

(b) In the event of a breach of this Section 4, the parties agree that the aggrieved party will suffer irreparable harm and the total amount of monetary damages for any injury to the non-breaching party will be impossible to calculate and would therefore be an inadequate remedy. Accordingly, the parties agree that the non-breaching party may be entitled to temporary, preliminary and permanent injunctive relief against the breaching party, its officers or employees, in addition to such other rights and remedies to which it may be entitled at law or in equity.

5. Warranties.

Licensor warrants that: (i) the Software does not infringe any U.S. patent, trademark, copyright or trade secret held by a third party; (ii) it is not aware of any third party infringing on the rights of Licensor with respect to the Software; (iii) the Software was audited and tested in accordance with Licensor's internal quality control processes; (iv) the Software was not programmed to contain any virus, worm, trap door, back door, timer, clock, counter or other limiting routine; (v) the Software is fit for its intended use.

(b) EXCEPT AS SPECIFICALLY STATED IN THIS SECTION 5, FAESC EXPRESSLY AND SPECIFICALLY DISCLAIMS AND REJECTS ALL WARRANTIES, EXPRESSED OR IMPLIED, WITH RESPECT TO THE SOFTWARE AND DOCUMENTATION, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, NON-INFRINGEMENT AND FITNESS FOR A PARTICULAR PURPOSE.

(c) LICENSEE UNDERSTANDS AND AGREES THAT, EXCEPT AS PROVIDED IN SECTION 6, FAESC'S LIABILITY FOR ANY DAMAGES SUFFERED, WHETHER IN CONTRACT, IN TORT, UNDER ANY WARRANTY THEORY, OR OTHERWISE SHALL BE LIMITED TO THE AMOUNT PAID TO FAESC BY LICENSEE IN THE TWENTY-FOUR (24) MONTHS PRECEDING THE EVENT THAT CAUSED SUCH DAMAGE. UNDER NO CIRCUMSTANCES SHALL FAESC OR LICENSEE BE LIABLE FOR ANY INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS) OF THE OTHER PARTY OR ANY OTHER THIRD PARTY, EVEN IF BREACHING PARTY HAS BEEN PREVIOUSLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN PARTICULAR, FAESC SHALL HAVE NO LIABILITY FOR ANY COSTS (INCLUDING ANY RECOVERY COSTS) RELATED TO ANY LOSS, CORRUPTION, OR INACCURACY OF DATA USED IN CONJUNCTION WITH FAESC SOFTWARE OR ANY RELATED PRODUCTS.

(d) Each party hereby warrants and represents that (i) it is a corporation duly organized, validly existing and in good standing under the laws of the state or province in which it was organized and has full power and authority to enter into and consummate the transactions contemplated in this Addendum; and (ii) the execution and performance of this Addendum does not violate the terms of any security agreement, license, or any other contract or written instrument to which it is a party.

6. Indemnification.

(a) Licensee shall indemnify FAESC from all claims, losses, damages and costs (including attorneys' fees) which may arise from unauthorized or improper use of the Software.

(b) FAESC shall indemnify, and hold Licensee harmless from any claims, demands, liabilities, losses, damages, or judgments awarded by a court of final jurisdiction, or settlements, including all reasonable costs and expenses related thereto (including attorney's fees), arising, out of the Software's infringement of any third party's U.S. copyright, patent or trade secret provided that:

- (i) The unauthorized or improper use of the Software or breach of this Addendum by Licensee is not what gives rise to the Software's infringement of the third party's U.S. copyright, patent or trade secret rights;
- (ii) Licensee promptly notifies FAESC in writing of any such claim, suit or proceeding and permits FAESC to control the defense or settlement thereof and reasonably cooperates in the defense or settlement thereof.

(c) FAESC shall have the option, at its expense, to employ counsel reasonably acceptable to Licensee

to defend against such claim and to compromise, settle or otherwise dispose of the claim; provided, however, that no compromise or settlement of any claim admitting liability of or imposing any obligations upon Licensee may be affected without the prior written consent of Licensee. Licensee shall have the option to be represented by counsel at its own expense.

(d) Licensee shall cooperate fully in such actions, making available books or records reasonably necessary for the defense of such claim. If FAESC refuses to defend or does not make known to Licensee its willingness to defend against such claim within thirty (30) days after it receives notice thereof, then Licensee shall be free to investigate, defend, compromise, settle or otherwise dispose of such claim in its best interest and incur other costs in connection therewith, all at the expense of FAESC.

(e) Should Licensee be permanently enjoined by a court from continued use of the Software because the Software infringes a proprietary right of a third party arising under U.S. law, FAESC will, within 30 days of such injunction and unless notified by Licensee in writing of its intent to terminate the Addendum:

- (i) Obtain the appropriate licenses for Licensee and Licensee's Customers to continue to use the FAESC Software;
- (ii) Provide Licensee and Licensee Customers with non-infringing software equivalent to the FAESC Software in terms of functionality and performance.
- (iii) Refund to Licensee an amount equal to the user License fee paid under this Addendum for the prior three (3) month period.

(f) FAESC shall have no obligation under this Section 6 with respect to any claim of infringement of a third party's proprietary rights if such claim is based upon any unauthorized use of the Software or related products made or used by Licensee, or the combination, operation or use of Software with materials not supplied by FAESC, where such infringement would not have occurred without such modification, combination, operation or use.

7. Term and Termination.

Term. Unless terminated earlier as provided for herein, this Addendum and the license(s) granted herein shall continue for thirty-six (36) months from the Effective Date of this Addendum (the "Term"). Licensee shall have the right to renew this license Addendum for one additional term of twelve (12) months.

(a) The license rights granted hereunder may be terminated upon the occurrence of any of the following events, at which time this Addendum and the licenses granted herein may be terminated by Licensor immediately:

- (i) The failure of Licensee to pay any uncontested sum due hereunder within thirty (30) days of the date due.
- (ii) Licensee breaches the terms of any license(s) granted to it by Licensor, uses the Software in any manner that is not authorized pursuant to such license(s) or otherwise violates Section 1 or 2 of this Addendum.
- (iii) Licensee defaults in the performance of any provision of this Addendum and such default is not remedied within (30) days after written notice to Licensee.
- (iv) The failure of Licensee to agree to convert to the "Enterprise" version of the Software upon thirty (30) days written notice.

(b) Either party may terminate this Addendum if other party defaults in the performance of any provision of this Addendum and such default is not remedied prior to the end of the (30) day notice period. Each party shall return all Documentation and Confidential Information and copies thereof upon termination.

(c) Sections 1, 1-A, 2(b) and (c); 4, 5, 6, 7(c) and (d) and 8 of this Addendum shall survive its termination.

(d) Following a termination in accordance with the terms of this Addendum, FAESC shall deliver to Licensee a CD-Rom containing the data stored on Licensee's HMS database. The information shall be in the latest version of the Microsoft SQL Server database form (currently Microsoft SQL Server 2000 as of the Effective Date.)

8. Miscellaneous Provisions.

(a) The headings of the paragraphs of this Addendum are for convenience only and shall not be a part of or affect the meaning or interpretation of this Addendum.

(b) This Addendum incorporates the attached Exhibits A, B, and C and any subsequent Request Forms referencing this Addendum which have been signed by Licensor and Licensee.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be executed on the date first written above.

First Advantage Enterprise Screening Corporation

LICENSEE: First American Corporation

By: /s/ Laz Garcia

By: _____

Name: Laz Garcia

Name: _____

Title: VP Corporate HR

Title: _____

EXHIBIT A

1. Pricing. The following schedule of fees and services describe the fees due to FAESC from Licensee under this Addendum.

Quarterly ASP Fees:

Quarterly ASP Fee: The initial number of full-time equivalents (FTE's) for this Addendum shall be as set forth below:

	<u>Primary Users</u>	<u>Secondary Users</u>
	Unlimited	Unlimited
Total Quarterly ASP Fees (year one):		\$ 71,250
Total Quarterly ASP Fees ((years 2-3):		\$ 76,250

Total Fees:

Total Annual ASP Fees (year one):	\$ 285,000
Total Annual ASP Fees (years 2-3):	\$ 306,000

2. Payments and Terms.

- (a) **Initial Payment.** FAESC shall invoice Licensee the Total Implementation Services Fees and Total Additional Service Fees set forth in Section 2 above on the Effective Date of this Addendum.
- (b) **Quarterly ASP Fees.** FAESC shall invoice Licensee the first year's ASP fees upon the Effective Date of this Addendum. Thereafter, Licensee will be invoiced on the first day of every quarter for the Total Quarterly ASP Fee for the current quarter.
- (c) **Payment Terms.** All amounts invoiced shall be due and payable thirty (30) days from the date of the invoice.

3. FAESC's Obligations. During the Term of this Addendum:

- (a) FAESC shall provide Licensee With a HMS database and web page interface linked from Licensee's own web site to the HMS database. The HMS database and related web page interfaces shall be hosted on FAESC's servers at its business locations, No part of the Software shall reside on Licensee computers, servers or other storage devices. FAESC shall provide Licensee with usernames and passwords for the Licensed Users. These user names and passwords will enable the Licensed Users to access and use the Software in the configuration licensed hereunder in accordance with the terms and conditions of this Addendum, Licensee shall provide, at its own cost, any and all equipment and software required for the Licensed Users to access the Internet and the Software.
- (b) If Licensee desires to purchase additional services from FAESC, Licensee shall submit to Licensor a written, electronic or facsimile request form signed by an authorized Licensee employee indicating the additional services items.
- (c) FAESC will provide Licensee access to Enhancements and Upgrades of the Software during the Term of this Addendum at no additional charge to Licensee. FAESC shall install any such Enhancements or

EXHIBIT A

Upgrades on its own servers and make such Enhancements and Upgrades available for use by the Licensed Users. The configuration and use of new software Enhancements and Upgrades may require Licensee to purchase additional service hours. Any upgrade resulting in additional service hour expenses to Licensee will be submitted to Licensee in writing for approval prior to such upgrade being made available to Licensee.

- (d) FAESC will provide Licensee the Technical Support Services to assist Licensee in the resolution of problems encountered by the Licensee in the operation of the Software via telephone or electronic mail on Business Days (as defined in Section 1-A), between the hours of 8:00 AM and 8:00 PM Eastern Standard Time. FAESC will use the resources within its reasonable control to provide the Technical Support Services and to verify, diagnose and correct errors and defects in the Software.
- (e) FAESC will provide data backup services to Licensee including transactional data backups every three (3) hours and full system backups every seven (7) calendar days. Data backup services will include Licensee's database and web server file components and will be stored via hard disk at both the primary data center and a secure offsite backup location. Licensee's use of the software will not be effected while data backup services are occurring.
- (f) FAESC shall make the Software available for use by Licensee at least ninety nine percent (99%) of the time during any given month outside of the maintenance window hours listed in Section 4 (g), licensee shall be given at least forty eight (48) hours advance notice of any scheduled maintenance on the Software which must occur outside the maintenance window hours. In the event the Software is unavailable to the Licensee due to the error or omission of FAESC for more than one percent (1%) of the time in any given month, Licensee shall receive a refund of an pro rata share of that month's ASP Fees.
- (g) FACSC will make every effort to maintain its network and server environment and make software maintenance and upgrades available on Sunday mornings between the hours of 4:00am - 6:00am EST ("Maintenance Window Hours"). FAESC reserves the right to have the software off-line for any reason during the Maintenance Window Hours without incurring any unavailable downtime subject to refund as defined in Section 1 (a) above.

EXHIBIT B

Applicant Resume Upload Feature

The HMS System contains a software feature called the “Applicant Resume Upload” feature which, when enabled by FAESC, allows a job applicant working with Licensee’s HMS System to upload a copy of the applicant’s resume and related application documentation directly into the Licensee’s HMS System. This Applicant Upload feature is enabled at the request of the Licensee only. Licensee has requested that FAESC make the Applicant Resume Upload feature available for Licensee’s use in the collection and storage of job applicant documentation generated by or through Licensee’s HMS System.

In accordance with FAESC’s policies regarding such document uploading inside the HMS System, FAESC requires Licensee to acknowledge the risks inherent in the practice of uploading documents into HMS and then into Licensee’s own computer network and to indemnify FAESC against any claims, causes of action, damages, judgments, settlements, and/or costs asserted by a third party or Licensee as a result of viruses or other damage caused by or related to the use of the Applicant Upload feature in the Licensee’s HMS System.

Licensee hereby represents and warrants to FAESC that it shall take and maintain full and sole responsibility for all virus scans and/or other measures necessary for the protection of its network from any documents accessed or downloaded by its users of HMS.

EXHIBIT C

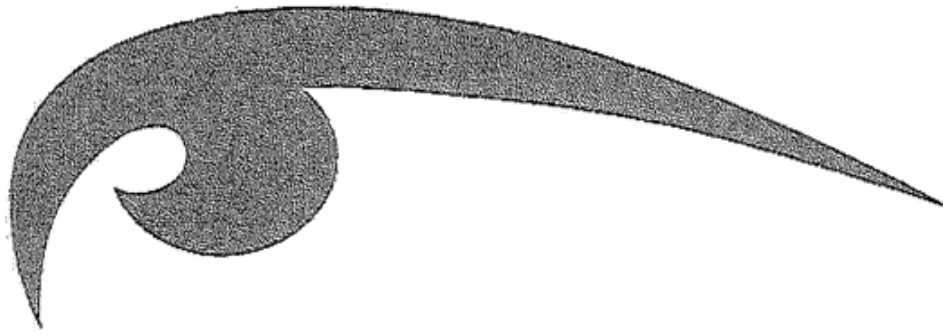
Social Security Number Capture

The HMS System contains a certain database field that can be configured to collect the Social Security Numbers of persons submitting job applications and related information to Licensee through the HMS System. Licensee has requested that FAESC make the Social Security Number database field available for Licensee's use in the collection and storage of job applicant information generated by or through the HMS System.

FAESC strongly recommends that Licensee implement the use of Secure Socket Layer ("SSL") encryption for its users that will access personal applicant identification information via the software. In addition, any systems integration processes between HMS and Licensee's other software systems (i.e./ HRMS / HRIS / Payroll systems), should incorporate the use of SSL in the data transmission(s) between these systems, when personal applicant identification information is included in such transmission(s).

In accordance with FAESC's policies regarding collection and storage of sensitive personal identification information such as Social Security Numbers, FAESC requires Licensee to acknowledge the risks inherent in the collection of such personal identification information and to indemnify FAESC against any claims, causes of action, damages, judgments, settlements, and/or costs asserted by a third party or Licensee as a result of Licensee's collection and/or use of the applicants' Social Security Numbers through use of the HMS System.

Licensee hereby represents and warrants to FAESC that it shall comply with all applicable laws, regulations, statutes and ordinances governing the collection and/or use of job applicants' personal identification information, including Social Security Numbers, collected and used through the HMS system.



FIRST Advantage

Statement of Work
The First American Corporation
Hiring Management Systems Implementation
January 11, 2008

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March, 2007

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Introduction

Background

This Statement of Work document (“SOW”) details a work plan and defines the scope for a First Advantage Enterprise Screening Corporation (“FAESC”) software implementation project for The First American Corporation (“First American”). This document will outline the steps required to manage the implementation process and the scope of core services included in the FAESC implementation. All professional services provided under this SOW are subject to the terms and conditions set forth in the FAESC Professional Services Agreement (the “Agreement”) signed by First American.

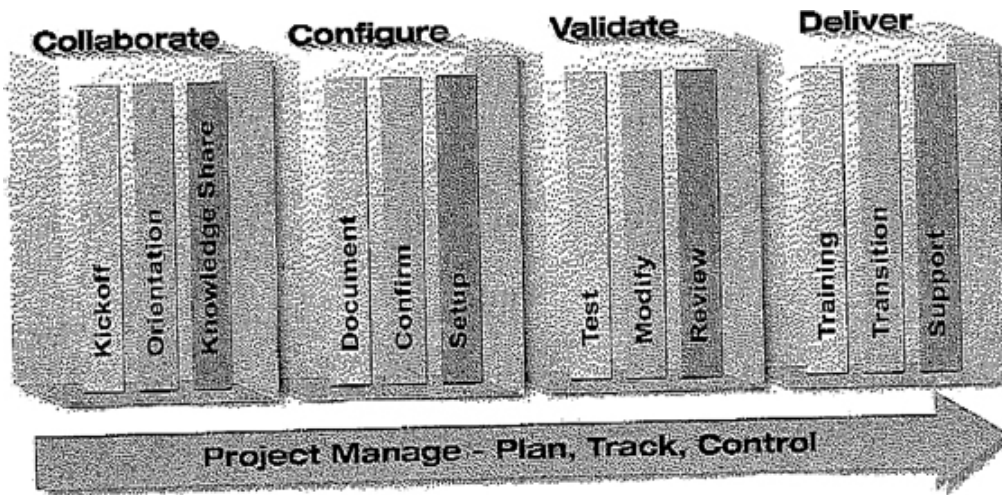
At such time as the Agreement is executed and this SOW is finalized, FAESC will commence its efforts to implement the Hiring Management Systems (“HMS”) Applicant Tracking System (ATS) solution for First American.

First Advantage Approach

The FAESC Professional Services team provides a consultative approach to organizations looking to optimize recruiting and onboarding processes through best-of-breed applicant tracking software. FAESC follows a repeatable, comprehensive methodology to manage the implementation process. A successful engagement is one in which each step is clearly identified, each objective clearly defined, and all issues and resolutions are clearly communicated. The actions handled in a collaborative effort between the FAESC team and First American's team are focused to deliver a solution on time, within budget, and with achieved expectations.

Project Process

FAESC shall execute its implementation methodology to meet the goals of First American in driving toward an initial launch of FAESC. The FAESC implementation methodology provides a structured framework for all implementations. Our methodology is an efficient implementation process balancing quality with speed-to-value. This process is the result of extensive experience and provides our clients with a powerful approach for success in their recruitment automation initiatives. Each step in our process has been designed to address the key issues in building comprehensive, repeatable models to provide our clients consistent, reliable results in rapid timeframes. The following graphic provides an overview of the stages in the process.



The following is an outline of typical activities that make up a FAESC implementation:

Typical Implementation Process

Task Description & Deliverables

1. **Introductory Kick-Off Call**—FAESC leads a project introduction conference call with the First American core project team. This call will encompass identifying roles and responsibilities for the project team, review the scope of the project and high-level project roadmap, discussing project tasks and timing of these activities, and introduction of project control documents as well as other documents to manage the implementation process. An agenda will be provided prior to the call.
2. **Project Plan**—Working with the First American Project Lead, the FAESC Implementation Manager will develop a draft project plan and timeline detailing all of the activities required to successfully implement the solution. As part of the project plan, weekly status meetings will be scheduled and weekly status reports will be provided by the FAESC Implementation Manager.
3. **Information Exchange**—FAESC will provide First American electronically with various documents used to manage and facilitate the implementation (Workflow Questionnaire, New Client Handbook). In return, First American may provide FAESC with any existing documentation to help describe its recruiting workflow, procedures, business needs, etc.
4. **Configuration Setup Documents**—FAESC electronically provides these critical documents (Implementation Prep Checklist, Configuration Workbook) to guide the system configurations. It also outlines some of the preparation work that should be completed by First American prior to the onsite configuration meeting. The completion of this preparation work will allow for ‘discovery’ prior to the actual start of configuration.
5. **Onsite Configuration Meeting**—Upon providing a detailed agenda, the FAESC and First American project teams attend the onsite session at the First American location to walkthrough the system and map business processes to system configuration requirements. This meeting serves as the configuration requirements baseline meeting to begin setting up the system to support the implementation and eventual product launch.
6. **HRIS Integration, Data Conversion, and/or Other Interface Specifications**—Using the FAESC Interface Mapping document, the FAESC project team and the First American project team define and document the integration and/or conversion requirements which include: data transfer methods, security options, data file types, naming conventions, frequency of transfers, foundation data loads, updates, mappings, sample data files, and test data loads.
7. **Configuration Requirements Signoff**—Upon finalization and agreement of the configuration requirements between FAESC and First American, the FAESC Implementation Manager will begin the setup of the system configuration requirements. This step will also include the initiation of any technical setup specifications for interfaces/data migrations.
8. **Configuration Setup**—FAESC conducts the setup of the system configuration and involves First American at the appropriate points as needed to assist with the setup. First American is also responsible for system configurations as outlined in the [Project Requirements Scope](#) section below.
9. **Setup of HRIS Integration, Data Conversion, and/or Other Interface**—FAESC technical team develops, tests, and runs the scripts to accept and load data. First American technical project team develops scripts to extract data to pass to FAESC. FAESC technical project team loads data, troubleshoots, and re-run data loads until data is approved. Conversely, for any applicable outbound feeds from FAESC, FAESC develops scripts to extract data to pass to First American, who in turn loads data, troubleshoots, and re-run data loads until data is approved.

10. **Site Administrator Training**—The FAESC Implementation Manager will provide training to the First American identified Site Administrator(s) so that First American can participate in system configuration.
11. **Quality Assurance Testing**—FAESC will complete system testing on configurations related to recruiting workflow and applicable HRIS or other interface points.
12. **Configuration & Interface (Integration and/or Data Conversion) Validation**—First American project team will complete a validation of system configurations after FAESC completes its thorough system testing.
13. **Instructor-Led Training**—FAESC will conduct the specified training program as outlined in the Project Requirements Scope section below. Typically the First American Project Manager (or super-user) also attends these sessions to answer business process specific questions. FAESC will provide First American with standard User Guides. These deliverables serve as training manuals to accompany the onsite training for the HR Users (and Site Administrators) as well as distribution for managers; the user guides are Standard non-customized documents.
14. **System Delivery**—After completing testing and training, FAESC performs a full migration of the system (code, database, configurations) to the First American Production site. Upon completion, your FAESC Implementation Manager will provide supporting data regarding HMS system delivery. Information is provided to outline access to the production site and various cutover activities required by both FAESC and First American in preparation of the system go-live.
15. **Final Production System Walkthrough**—After system delivery, a final system walkthrough with the project team should be performed and any final clean-up items noted for your FAESC Implementation Manager.
16. **Go-Live**—FAESC will be on-call to support the First American launching of FAESC. Working with the First American team, any interfaces and/or final data conversions (if applicable) will be run. At this time, FAESC will transition the day-to-day First American activities from the Implementation Manager to the Client Support team.
17. **Project Completion Activities**—This checkpoint includes various tasks to close out the implementation related tasks. FAESC will provide a final status update to highlight any unresolved issues or items that need to be added to a project roadmap. Additionally, FAESC will send an online Implementation Feedback Survey' to the First American project team requesting feedback on various aspects of the implementation process.

Estimated Project Schedule

FAESC expects to assign an Implementation Manager resource to the First American project within approximately one week from the signature of the Agreement and SOW and receipt of any payments due pursuant to the terms of the Agreement and/or SOW. First American resource availability permitting, we anticipate completing this implementation within approximately 75-90 calendar days from the Onsite Configuration Meeting.

Effort, Fees and Staffing

First Advantage Resources

When staffing implementations, FAESC follows specific guidelines in staffing the appropriate, skill-sets and people to the project. This ensures that the project is supported with the appropriate resources throughout the lifecycle of the project. The staffing plan for this engagement includes the following roles:

- **Manager of Professional Services:** The Manager of Professional Services will have overall responsibility for the project from a FAESC perspective. The Manager will provide guidance and assistance to the project team as needed and will serve as the liaison to other internal FAESC teams.
- **Implementation Manager:** The Implementation Manager will serve as the project manager with day-to-day responsibility for the project from a FAESC perspective. An experienced professional in the recruitment technology implementation field, the Implementation Manager is dedicated to ensuring that configuration requirements and deadlines are met. During the implementation, the Implementation Manager is the central point-of-contact and has the ultimate responsibility for ensuring a successful project. The Implementation Manager also serves to offer advice and direction on configuration requirements and other information that will help your organization best utilize FAESC. Thus, the Implementation Manager will support and contribute to all aspects of the project and provide technical and business value quality assurance. As the project manager, the Implementation Manager is also responsible for managing the change control process and is the first point of contact for any issue resolution.
- **Support Specialist:** The Support Specialist is part of the FAESC Client Support team and will be the First American main point of contact during the support phase after the initial launch. Although the majority of the responsibilities occur after the go-live date, this resource may be introduced early in the project lifecycle to understand the First American business processes, help understand the candidate application workflow, and to ensure that once live there is a seamless transition from implementation to ongoing support.
- **Software Engineer:** A Software Engineer will be assigned from our Technology team. This role will serve to support the First American technical and HRIS team and FAESC engineering team with items such as HRIS interfaces, other 3rd party interfaces, data migrations, etc. The Software Engineer will ensure that interfaces to other systems and processes are accurately and efficiently reflected in FAESC.
- **Trainer:** The Trainer works with the Implementation Manager and First American to develop and deliver user training.

Project Requirements Scope

This section outlines the scope of the project for FAESC.

IMPLEMENTATION REQUIREMENTS

The scope of the project includes the FAESC Enterprise Edition applicant tracking system which includes Onboarding, hosted by FAESC at its data center facility. The number of users for this project includes approximately 30 recruiters and 3000 hiring managers. The functional scope includes the delivery of FAESC-owned tasks and deliverables (outlined in the [Project Requirements Scope](#) section) as well as the following:

- Setup of the First Advantage Job board aggregator integration (PostMaster)
- Setup of the First Advantage Background integration (ScreenDirect)
- Onboarding module turned on
- 3 6-hour sessions (18 hours total) HR user training
 - **HR User Training Workshop** – This service is a 6 hour, instructor-led workshop to train HR users (i.e. recruiters) on the system functionality. Each session can accommodate between 15-20 participants at a time. FAESC recommends hands-on computer training. FAESC proposes one onsite session in Dallas, one onsite session in Santa Ana, and one web-based session to accommodate those users unable to attend one of the onsite sessions.
- 1 6-hour session of Site Administrator training
 - **Site Administrator Training Workshop** – This service is a 6 hour instructor-led workshop to train the designated First American Site Administrator(s). FAESC recommends hands-on computer training for these 2-3 client designated roles. This training can be conducted via webinar or onsite.
- 1-day (8 hours) Train the Trainer
 - **Train the Trainer Training Workshop** – This service is a 1-day (8 hour), instructor-led training workshop conducted onsite to train the designated First American Trainers on delivery of HR and Manager User Training. Participants must have already taken part in the HR User Training Workshop. This training will occur at a designated First American location.

CONFIGURATION REQUIREMENTS

The following chart indicates the configurable features and functions of the HMS system included in the scope of the implementation. Additionally, the chart delineates the configuration settings for which the First American Site Administrator is responsible versus the configuration settings for which the First Advantage Implementation Manager is responsible during the implementation.

<u>Configuration Functions/ Modules Included in Scope</u>	<u>Complexity</u>	<u>Responsibility</u>	
		<u>FAESC</u>	<u>Client</u>
Agencies	Low		X
Candidate/Application Sources	Low		X
Candidate/Application Statuses	Low		X
Contacts* & Contact Types	Low		X
Expense Categories	Low		X
Interview Types	Low		X
Job Families*	Low		X
Locations*	Low		X
Offer Statuses	Low		X
Pay Grades*	Low		X
Position Levels	Low		X
Skills & Skill Types	Low		X
Work Hours	Low		X
Approval Templates	Medium		X
Correspondence Templates	Medium		X
HR & Job Titles*	Medium		X
Onboarding – Users, Correspondence Templates, Attachments, Forms, Email Alerts, Tasks	Medium		X
Organizations*	Medium		X
Pre-Screening Questionnaires	Medium		X
Requisition Templates*	Medium		X
Users & Roles	Medium		X
Candidate Search Agents	Low	X	
Candidate to Requisition Auto-Matching	Low	X	
Interview Scheduling & Tracking	Low	X	
Job Board Apply & Re-Apply	Low	X	
Job Board Search & Lists	Low	X	
Job Board SmartMatch Job Agent	Low	X	
Offer Approvals	Low	X	
Onboarding Setup (does not include Forms)	Low	X	
Requisition Approvals & Posting Workflow	Low	X	
1 Branded External Job Board (Career Site)	Medium	X	
1 Branded Agency Portal (same as External Job Board)	Medium	X	
1 Branded Internal Job Board (Employee Career Site) includes Employee Referral Functionality	Medium	X	
Automated Correspondence (Up to 10)	Medium	X	
Hire Candidate Wizard (Up to 7 Steps/Pages)	Medium	X	
HR User (Recruiter) View	Medium	X	
Manager View	Medium	X	
1 Online Employment Application (to mimic a typical 4 page application with Education, Employment, Professional Licenses, References)	High	X	
Requisition Wizard (Up to 6 Steps/Pages)	High	X	

* If an automated feed or data load is used, this configuration may not require manual entry.

The following table indicates the approximate level of effort to configure various components (features/functions) of the HMS system as listed in the above table.

<u>Complexity</u>	<u>Definition</u>	<u>Approx. Hours (Per Unit*)</u>
Low	Requires minimal effort to configure or setup, mostly data entry.	~ <0.25 Hours
Medium	Requires some effort to configure/setup because the data entry may be linked to another system function, there are multiple components for each function, or technical assistance is required.	~ 0.5-2 Hours
High	Requires complex configuration because one function may be tied to multiple system components which require technical assistance to develop business logic.	~ 8+ Hours

* *Per Unit = Measured on a per entry basis for said system configuration*

Examples:

Create one Pay Grade = <0.25 hours (Low)

Create one Pre-screening Questionnaire = ~2 hours (Medium)

Create one Branded External Job Board = ~4 hours (High)

ADDITIONAL REQUIREMENTS

In addition to the aforementioned implementation process and site configuration requirements, the scope of this Implementation will include the items below.

Note: If an integration or data migration is not explicitly listed then it is not included in the scope of this SOW.

Bi-directional Ultipro HRIS Integration

- Requirements gathering, solution configuration, setup, testing, and installation of a bi-directional HRIS integration. This integration will be file-based using an XML, delimited flat file, or Microsoft Excel file that is sent to and/or retrieved from HTTPS on a scheduled basis for both the foundation and new hire data feed. If a real-time solution is required, this integration can utilize web services using SOAP with an XML file (HR-XML for inbound files only). The foundation data feed typically consists of job data (such as title, description, job code, etc.) and organizational data (users, contacts, divisions, departments, locations, etc.) while the new hire feed typically consists of applicant contact data, demographic data, and information about the job for which the applicant was hired.

HRIS Assumptions

The scope and fees for the bi-directional HRIS integration assumes:

- A requirement that all input files will contain one unique identifier which is common to both systems (HMS and First American).
- Require each integration feed to have a separate input file. This means the same input file cannot be shared for two or more integrations.
- Each input file contains only mapped columns.
- The process includes full file replacement.
- Our fees do not include data massaging and clean-up.

One-Time Brassring Applicant Data Conversion

- Requirements gathering/data mapping, solution configuration, setup, testing, and installation of a one-time conversion of active candidates to include basic candidate information (ex. name, address, phone number), resumes, open requisitions, and applicant history to be imported into the HMS database from a single First American data source. This data conversion may include the following data sets: Hiring Managers, Jobs/Requisitions, Candidates, Applications (candidates attached to individual jobs/requisitions), and Candidate History.

Applicant Data Conversion Assumptions

The scope and fees for the resume conversion assumes:

- FAESC is not responsible for data cleanup.
- Resume attachments not inclusive of conversion, only fielded database field containing resume text blob.
- FAESC will make all reasonable efforts to map and convert relevant recruiting data from 3rd party systems. However, not all data elements may be included in the conversion if there is no related or useful field to map to within HMS.

Cost

FAESC will staff this effort with an Implementation Manager to serve as the project lead/project manager in addition to part time resources as needed. The Services fees related to the delivery of the implementation described herein will be billed on a Fixed Bid basis.

Implementation – fixed bid cost of \$89,500

Bi-directional HRIS Integration – fixed bid cost of \$12,500

Applicant Data Conversion – fixed bid cost of \$17,500

FAESC will staff this effort with the appropriate Trainer to lead and manage the FAESC training. The training services for this implementation total the following fixed bid amount which includes delivery of the training and access to the available online, printable and web-based curriculum:

Training

- HR user training (18 hours) = \$4,050
- Site Administrator training (6 hours) = \$1,350
- Train the Trainer training (8 hours) = \$1,800

Total – Fixed Bid Cost of \$126,700

The table below outlines the breakdown of activity types present in an implementation of this kind;

Project High-Level Tasks	<u>Breakdown</u>
1. Collaborate & Project Management Phases - Project Planning, Definition and Management	30%
2. Configure Phase - Solution Configuration Requirements & Setup	45%
3. Validate Phase - QA and Validation of Configuration Setup	15%
4. Deliver Phase - Training and Transition Management (instructor-led training + knowledge transfer/ go live support)	10%
TOTAL	100%

Commencement of the project defined by this SOW shall begin upon written approval of this SOW by both First American and FAESC, execution of the Agreement and receipt of any fees due hereunder.

First American will be responsible for all reasonable and customary expenses directly related to the delivery of the consulting days, including (but not limited to) telephone & communications, pre-approved travel including airfare, transportation, automobile mileage, car rental, tolls, parking, lodging, and food. This will include .an estimated 3-5 onsite travel visits.

Project Assumptions

The schedule, scope, and fees for project completion incorporate the following assumptions:

- FAESC will identify and staff the appropriate resources for this effort within 1 week after the Agreement is signed and payment is received.
- The rates and scope in this SOW are valid for 90 days from the date on the cover of this document. Upon expiration, an updated SOW will be provided with any applicable changes.
- First American will assign a Client project leader who will be the key contact person to facilitate communication with the FAESC Implementation Manager, have the authority to resolve First American open issues quickly and be the key contact person for First American personnel required to design, review, and test the site during the implementation. This individual will also coordinate the deployment of First American resources to support the project as needed.
- First American will respond in a timely manner to requests by FAESC regarding information requests and reviews of documents for feedback or sign-off. Project tasks that are First American’s responsibility may impact delivery of FAESC deliverables if not delivered within the scheduled timeframes. All project tasks (FAESC’s and First American’s) will be tracked by the FAESC Implementation Manager.
- Third-party vendors will work as responsively as First American in providing required feedback and information and resolving issues in order for FAESC to meet its scheduled milestones and deadlines. As set forth in the Agreement, FAESC is not responsible for project delays caused by third-party vendors’ delays.
- The project team working language will be U.S. English and all documentation/materials will be provided in U.S. English.

- First American uses Internet Explorer 6.0+, Netscape 7.0+, or FireFox 1.0 internally; no requirements for Macintosh (Safari or Internet Explorer) or AOL or other browsers for First American system users.
- No more than 10 calendar days should expire between conducting the Introductory Kick-Off Call and Onsite Configuration Meeting.
- Additional user training can be requested from FAESC at a charge of \$225 per hour of training for webinar instruction or in-person delivery (exclusive of incidental travel expenses).
- First American is responsible for configuring the system to create forms to gather the any data elements associated with Onboarding forms (e.g. new hire paperwork to be completed). If First American requires that any data elements collected in these online forms need to be exported to generate printable PDFs, then First American will seek an additional SOW (future—date TBD). This process will require a scoping call to determine future Onboarding requirements and will occur after the initial system delivery and go-live.
- First American will provide both sample and full test files for any inclusive interfaces or data conversions during the configuration setup dates outlined in the project plan.
- For any integrations or data conversions included in the scope of this effort, FAESC will conduct 3 test loads of data files/feeds to verify data format and transport as outlined in the project requirements.
- For any integrations of data conversions included in the scope of this effort, FAESC will conduct 1 final production load of data files/feeds.
- For any integrations or data conversions included in the scope of this effort, data from First American will be 95% certified and accurate (per project specifications) on the first conversion test file; data will be 100% certified and clean on the second conversion test file; data will be 100% certified and clean on the third conversion test file; data will be 100% certified and dean on the production conversion file.
- No data segmentation requirements requested by First American; system will utilize core user and permission-based roles configurable by First American.
- Any changes and/or modifications to these project assumptions are not included in our fees.

FAESC and First American will provide adequate and timely support to resolve all issues which are critical to the success of this project.

Change Control

FAESC will initiate change control procedures when deviations to the Project Scope (defined herein) are necessary and/or changes to the Agreement or this SOW are required. Changes will be managed using a change control form to assess any requests for necessity and impact on cost, project timeline or functionality. The process will entail:

- 1) The First American requestor will complete the change control form (see [Appendix](#)).
- 2) The First American and FAESC Implementation Manager will consult with the appropriate resources to approve or reject the change, and to consider the implications on project cost, timeline and functionality.
 - The change control form will be logged in a change control log.
 - The impact of the proposed change investigated.

- The impact of not performing the change evaluated.
- A response to the proposed change prepared.
- Parties will reach agreement whether the change should be performed and obtain authorization sign-off of the change control form.

3) If the change is not approved:

- The FAESC Implementation Manager and First American Project Lead will discuss and document the issue.
- The proposed change will be re-examined if requested or withdrawn if it is agreed to be non-essential. In the latter case, the reasons will be documented on the change control form.

4) If the change is approved:

- A purchase order will be created by the First American Project Lead.
- Work will begin after the change control form and a corresponding work order have been signed.
- The FAESC Implementation Manager and First American Project Lead will amend, project plans to reflect accepted changes.
- Progress on the change controls will be reported at progress meetings.
- The change control log will be updated with completion dates as occurred.

Note: Depending on the complexity of the change in scope, a new or amended SOW may be necessary in place of the aforementioned change control procedure.

Payment Terms

FAESC shall invoice First American for 50% of the fixed bid cost listed in the Cost section under this SOW, due upon signature of SOW by First American and the remaining 50% upon System Delivery.

Additionally, FAESC shall invoice First American monthly for expenses as incurred in connection with services rendered under this SOW in accordance with the Agreement. Payments shall be due upon receipt of invoice.

Agreements**Services Agreement**

This SOW, in conjunction with the FAESC Master Services Agreement and HMS Service Addendum, represents a contract for services rendered to First American. The pricing in this SOW is valid through March 26, 2008.

Signatures

By signing this document, First American agrees with the terms and conditions of the work to be performed during this effort.

By /s/ Laz Garcia
(signature)

By /s/ Todd Richman
(signature)

Laz Garcia
(print name)

Todd Richman
(print name)

VP Corporate HR
(title)

Director of Client Services
(title)

First American
(company)

First Advantage Enterprise
Screening Corporation
(company)

Date 1/11/07

Date _____

Please fax the signed document to 1-866-560-9725.

Appendix
Change Control Form

The following is a Change Control Form template;

SOW Change Control Form

Change Control Date: _____ Change Control No: _____

Customer Name: _____ Customer Code: _____

SOW Ref./Date: _____

Requested By: _____ Priority (H/M/L) _____

Change Control Title: _____

Details of Change: _____

Cost Summary: **Brief Description** **Cost \$**

Reason for Change: _____

Resources Impact: _____

Timeline Impact: _____

This Change Control Form is accepted as a permanent modification to the contract for the Statement of Work agreement dated above

Approved on behalf of First American

Approved on behalf of FAESC

Name:

Name:

Position:

Position:

Dated:

Dated:

Signed:

Signed:

LICENSE AGREEMENT

This License Agreement is effective as of the date (“Effective Date”) accepted and executed by First American CoreLogic, Inc., a Delaware corporation (“FACL”) and First Advantage Credco, LLC, a Delaware LLC (“Customer”).

1. DEFINITIONS

As used in this Agreement, the following terms shall have the following meanings with such meanings to be equally applicable to both the singular and plural forms of the terms defined:

1.1 **“Agreement”** means this License Agreement, all exhibits attached hereto (excluding specifically the Freddie Mac Exhibits as defined below), any terms and conditions included within a Service, and any agreements, schedules or exhibits supplementing or amending this agreement. If there is a conflict between this License Agreement and the terms and conditions included within a Service, this License Agreement shall control and prevail, except when dealing with the Freddie Mac Products (as defined below), in which case, the applicable Freddie Mac Exhibit shall control and prevail, with respect to the Freddie Mac Products only.

1.2 **“End User”** means an individual or entity determined by Customer to have a legitimate business need to use Customer’s products, whom Customer has approved as a qualified subscriber of Customer’s products, and who has permission to access Customer’s system on a restricted basis using an assigned password or other security mechanism to order Customer’s products.

1.3 **“Fees”** means the amount payable by Customer for access to and use of the Service as described in Exhibit A, Part D (Fees).

1.4 **“Freddie Mac Exhibits”** means, if applicable, the specific exhibits attached hereto as individually referenced “Freddie Mac Exhibits” A, B, C, D, E, F-1, F-2, G, H and M, respectively. Where applicable, each Freddie Mac Exhibit containing a signature block shall be signed by the appropriate party or parties as identified therein prior to Customer providing End Users with access to the Freddie Mac Products (as defined below).

1.5 **“Freddie Mac Products”** means, if applicable, certain proprietary automated property valuation products, including but not limited to Home Value Explorer and Home Value Calibrator (as more specifically defined within the Freddie Mac Exhibits attached hereto) which Freddie Mac may offer to FACL during the term of this Agreement. If applicable, FACL may provide such Freddie Mac Products under this Agreement, together with its own Services, to Customer (in its capacity as either a Reseller or a direct End User, as the case may be), with such Freddie Mac Products to be specified under Exhibit A, Part A (FACL Services) of this Agreement, providing all applicable parties have executed the necessary Freddie Mac Exhibits. Freddie Mac has the exclusive right to determine the Freddie Mac Products that will be marketed under this Agreement. The provisioning and use of Freddie Mac Products by Customer and End Users shall be in accordance with and subject to all terms and conditions of the Freddie Mac Exhibits attached hereto.

1.6 **“Images”** means certain FACL real property documents as specified in Exhibit A, Part A (FACL Services) and as available to and updated by FACL in the regular course of its business.

1.7 **“Information”** means certain FACL real property information obtained from public records and other sources, as specified in Exhibit A, Part A (FACL Services), and as available to and updated by FACL in the regular course of its business.

1.8 **“Permitted Applications”** means the allowed use of the Service described in Exhibit A, Part B (Permitted Applications).

1.9 **“Processor”** means an entity independent of Customer that processes data on behalf of Customer.

1.10 **“Proprietary Information”** means the Service and all other data, manuals, documentation, software programs, algorithms, and other information that may be disclosed or provided to Customer in the course of providing the Service, and all intellectual property rights thereon.

1.11 **“Service”** means the Software Applications, Valuation Models, Information, Images and any applicable user manuals and any other services provided by FACL to Customer as specified in Exhibit A, Part A (FACL Services). The Service includes any corrections, bug fixes, enhancements, updates or other modifications, including reasonable service replacements, to the Service.

1.12 **“Software Applications”** means the computer program, services, functions, in object code only, as specified in Exhibit A, Part A (FACL Services) offered by FACL to access the Information, Valuation Models or Images and to automatically generate information for specific real properties based on user-defined variables and proprietary FACL computer programs.

1.13 **“Sublicensee”** means an individual or company as authorized in the Permitted Applications that Customer permits to redistribute a Service, in whole or in part, alone or in combination with other products or services Customer may offer.

1.14 **“Valuation Models”** means certain FACL real property valuation information for a specific residential property generated by the automated valuation models as specified in Exhibit A, Part A (FACL Services) and outputted in FACL’s standard data formats.

2. LICENSE

2.1 **Grant.** Subject to the terms and conditions of this Agreement (including Customer’s obligation to pay for Service access), FACL grants to Customer a non-exclusive, non-transferable license to the Service, under FACL’s intellectual property rights in the Service, to use each Service solely for the Permitted Applications for each such Service. Seed names have been included in the Services to detect unauthorized use.

2.2 **Restrictions on Use.** Customer agrees, represents, and warrants to FACL, both during and after the term of this Agreement, the following provisions:

(a) Unless expressly authorized in the Permitted Applications, the Service is for Customer’s and Customer’s End-Users sole use. The Service may not be shared with affiliates or any third party, including joint marketing arrangements. The Service may not be used outside the United States without the prior written consent of FACL.

(b) Unless expressly authorized in the Permitted Applications, Customer shall not: (i) disclose, use, disseminate, reproduce or publish any portion of the Service in any manner, (ii) permit any parent, subsidiaries, affiliated entities or other third parties to use the Service or any portion thereof (iii) process any portion of the Service or permit any portion of the Service to be processed with other data or software from any other source, (iv) allow access to the Service through any terminals located outside of Customer’s or End-Users operations, (v) use the Service to create, enhance or structure any database in any form for resale or distribution, or (vi) use the Service to create derivative products.

(c) Customer shall (i) abide by all prevailing federal, state, and local laws and regulations of any kind governing fair information practices and consumers’ rights to privacy, including without limitation any applicable non-solicitation laws and regulations; and (ii) limit access to consumer information to those individuals who have a “need to know” in connection with Customer’s business and will obligate those individuals to acknowledge consumers’ rights to privacy and adhere to fair information practices and consumer’s right to privacy.

(d) Customer shall not use the Service (i) as a factor in establishing an individual’s eligibility for credit or insurance, (ii) in connection with underwriting individual insurance, (iii) in evaluating an individual for employment purposes, (iv) in connection with a determination of an individual’s eligibility for a license or other benefit granted by a governmental authority, (v) in a way that would cause the Services to constitute a “consumer report” under the Fair Credit Reporting Act, 15 U.S.C. § 1681 et seq., or (vi) in any other manner that would cause such use of the Service to be construed as a consumer report by any authority having jurisdiction over any of the parties. FACL

(e) Customer shall not use the Service in any way that (i) infringes on any third party’s copyright, patent, trademark, trade secret or other proprietary rights or rights of publicity or privacy, (ii) violates any law, statute, ordinance or regulation (including without limitation the laws and regulations governing unfair competition, anti-discrimination or false advertising), or (iii) is defamatory, trade libelous, unlawfully threatening or unlawfully harassing.

(f) To the extent Customer is authorized in the Permitted Applications to publish or otherwise permit access to the Service via the Internet, Customer shall adopt, publish, and comply with privacy policies that comply with either the guidelines established by TRUSTe.org as set forth at <http://www.truste.org>, the Better Business Bureau, such other organization as the parties mutually agree upon, or Customer's privacy policy if attached hereto as Exhibit P.

(g) Customer shall comply with the published guidelines of the Direct Marketing Association, other applicable industry guidelines, and all federal, state, and local laws and regulations regarding the use and dissemination of data or media such as the Service.

(h) Unless expressly authorized in the Permitted Applications, Customer shall not remove, alter or obscure any proprietary notices in the Service or other materials provided by FACL hereunder and shall reproduce all such notices on all copies or portions thereof; and Customer shall not provide or cause to be provided the Service to a Processor, unless such Processor enters into an agreement attached hereto as Exhibit A-3 (Processor Agreement) acknowledging that Processor shall only use the Service to fulfill its processing obligation to Customer.

3. DELIVERY OF DATA AND FORMAT

FACL shall provide to Customer the Services and updates in accordance with the provisions set forth in Exhibit A, Part C (Delivery). Customer acknowledges that the amount of Information available varies substantially from area-to-area, and that circumstances may exist or arise which may prevent FACL from providing such data or achieving complete representation of all data elements of the Services. The Information shall not be construed as or constitute a representation as to the condition of title to real property. The Information may not include all recorded conveyances, instruments or documents which impart constructive notice with respect to any chain of title described in the Information. Customer further acknowledges that the sale amount data element of any deed transaction data included within the Information is not available in some states and some such sale amount data are estimates of value based on available data and are calculated by FACL. Notwithstanding anything herein to the contrary, FACL may discontinue providing Services for any geographic location which prohibits FACL's provision of such Services in accordance with this Agreement, or for any geographic location as to which FACL has discontinued the collection of data for its own business. FACL and Customer shall renegotiate the Fees in good faith according to the prevailing pricing models if FACL materially modifies the content or geographic coverage of the Services provided to Customer. FACL reserves the right to invoice (at FACL's prevailing price models) additional file refreshes and duplicates which the parties consider outside the scope of the Agreement, should Customer make such a request of FACL.

4. FEES

4.1 Fees. In consideration of the rights granted Customer hereunder, Customer shall pay FACL the Fees monthly within thirty (30) days of FACL invoice unless provided differently in Exhibit A.

4.2 Taxes. Fees are exclusive of sales, use, ad valorem, personal property, and other taxes, which are the responsibility of Customer. FACL shall charge Customer applicable sales tax, Customer shall be responsible for filing all other taxes. If applicable, Customer must provide FACL with a Reseller Identification Certificate in order to be exempt from sales tax charges on royalty fees.

4.3 Billing; Payments; Late Fees. At the end of each FACL monthly billing cycle, FACL will invoice Customer for all Fees incurred by Customer and/or the Customer's End-Users during such billing cycle. Customer shall pay the invoice in full within thirty (30) days of receipt. If full payment is not made, a charge equal to one and one-half percent (1 1/2%) will be added to the balance due, not to exceed the maximum legal limit permitted by law. If Customer becomes thirty (30) or more days past due, Customer's access or shipment will be automatically disabled until all past due charges are paid, and Customer shall be in breach of this Agreement. Customer shall continue to be responsible for any monthly minimum charge during any period that access or shipment is suspended. If it becomes necessary for FACL to enforce this Agreement through an attorney, collection agency, or directly through small claims court, Customer shall pay all attorney's fees, agency fees, court costs, and other collections costs, including without limitation post-judgment costs for legal services at trial and appellate levels. Delinquency may affect Customer's credit rating.

4.4 Reporting; Audits.

(a) **Report.** If applicable, within fifteen (15) days after the end of each calendar month, Customer shall provide FACL's accounting department a detailed and accurate statement of the calculation of all payments earned with respect to such month, together with payment thereof. If applicable, such report shall indicate which transactions are subject to the Perpetual License Fees described in Exhibit A, if applicable.

(b) **Financial Audits.** Customer shall maintain current, accurate, and complete books and records relating to its usage of the FACL Services and all payments due FACL hereunder. FACL or its designee (which may be a certified public accountant chosen by FACL) may, at any time while this Agreement is in effect and for a period of six months thereafter (but no more than once in a six-month period), require Customer to provide a certified statement prepared by a certified public accountant, at Customer's expense, verifying the accuracy of records relating to Customer's usage of the Service and all payments due FACL. If such certified statement indicates any errors in Customer's records, FACL, or its designee, may, on reasonable advance notice to Customer and during reasonable business hours, examine, inspect and audit such books and records and any source documents pertaining thereto for the limited purpose of verifying the accuracy of Customer's reports and the amounts due hereunder. FACL, or its designee, may, during the course of such examination, review or audit and make such copies and/or extracts of Customer's books and records relating to Customer's usage of the Service. FACL shall treat all such information reviewed during an audit as confidential and shall not disclose same to any third party (excluding FACL's designee) without the written consent of Customer. FACL shall be solely responsible for the cost of such audit, unless FACL finds that Customer underpaid the amount of fees due hereunder in an amount greater than ten percent (10%) of the amount actually remitted. If Customer's underpayment of such fees exceeds ten percent (10%) of the amount actually remitted, the Customer agrees to pay the full cost of the audit. Customer agrees within thirty (30) days of discovery of such underpayment to (i) make such underpayment and (ii) pay for the full cost of the audit, if applicable.

(c) **Compliance Audits.** FACL reserves the right, at its own expense, to select an independent auditor to audit Customer for the purpose of ensuring Customer's compliance with the terms and conditions of this Agreement, after providing Customer with reasonable notice thereof. If such audit indicates there has been a material breach in Customer's compliance of the Agreement, FACL shall provide Customer with written notice of such material breach. If Customer does not cure the breach within ten (10) days of receipt of written notice from FACL, FACL may terminate the Agreement and pursue its other legal remedies. Should Customer not cooperate with FACL's reasonable request to audit for compliance within thirty (30) days of notice thereof, Customer shall be deemed to have conclusively admitted to a material breach in Customer's compliance for which FACL may immediately terminate this Agreement and pursue its legal remedies.

5. TERM; TERMINATION

5.1 **Term.** The initial term of this Agreement shall be for a period of twelve (12) months, commencing on the Effective Date. The term shall automatically renew for additional successive twelve (12) month terms, unless terminated pursuant to Subsection 5.2 (Termination) of this Agreement.

5.2 **Termination.** Although this Agreement may not be terminated without cause during the initial term, either party may forego automatic renewal by giving the other party not less than thirty (30) calendar days written notice of termination prior to the expiration of the then-current term. Except for the termination provisions in Section 4.4 (Reporting; Audits), if either party breaches any provision of this Agreement, the non-breaching party shall, upon providing written notice of such breach, be entitled to immediately terminate this Agreement, provided such breach is not cured within thirty (30) days following such notice. If this Agreement is terminated as a result of a breach, the non-breaching party shall, in addition to its right of termination, be entitled to pursue legal remedies against the breaching party. Notwithstanding the foregoing, if Customer is in breach under Section 4 (Fees) of this Agreement, FACL may terminate this Agreement effective ten (10) days after giving Customer written notice of such breach, unless Customer shall have remedied the breach within such ten (10) day period.

5.3 **Payment upon Expiration or Earlier Termination.** Upon the expiration or termination of this Agreement as set forth above in Subsections 5.1 (Term) and 5.2 (Termination), Customer shall pay FACL in full for all products actually delivered and services actually performed by FACL under this Agreement prior to the effective date of such expiration or termination.

5.4 Return of Materials. Upon termination of this Agreement by either party, Customer, at its own expense, shall within fifteen (15) days of such termination, at FACL's option as FACL shall notify Customer in writing, (i) return all Service materials and Information to FACL at the address set forth below on the signature page of this Agreement or (ii) certify (by a certificate signed by an officer of Customer) that such Service materials and Information have been destroyed. If such Service materials and Information have not been returned or destroyed in accordance with the above, Customer shall provide FACL or FACL's agent access to Customer's premises for the retrieval of all such materials, and Customer shall pay the actual costs as reasonably incurred by FACL to retrieve such materials. Customer shall be obligated to continue paying FACL fees ordinarily and reasonably charged by FACL for data of a similar nature and use after the termination of this Agreement, until such time as Customer returns to FACL or destroys such materials. In the alternative, Customer may pay FACL a Perpetual License Fee annually, if specifically provided for in Exhibit A, Part D (Fees), to retain the Information in Customer's database. The parties agree that all restrictions and grants of use shall continue to apply should Customer be permitted to perpetually license the Information.

6. USE AND TRAINING

Customer shall limit use of the Service to its employees and End-User employees who have been appropriately trained. FACL shall provide, at a mutually convenient time, initial training in the use of the Service at no charge at mutually agreed upon locations, including Customer's premises or End-Users premises per FACL standardized training and support policies. FACL shall provide Customer with a telephone number for Customer to request assistance in the use of the Service Monday through Friday, 7 a.m. to 5 p.m. Pacific Standard Time, at no charge, as reasonably required and requested by Customer.

7. THIRD PARTY USE

If the Permitted Applications include providing a Service to End Users or Sublicensees, Customer agrees to contractually require all End Users to sign an agreement with substantially similar terms to this Agreement. Customer warrants that in no event shall End Users' or Sublicensees' use of the data be unrestricted or expand beyond the Permitted Applications of this Agreement. This Section 7 is not intended to provide the Service to End Users or Sublicensees unless specifically provided for in the Permitted Applications.

8. PROPRIETARY INFORMATION

The Proprietary Information is and shall remain the sole and exclusive property of FACL. Customer shall have only the limited rights with respect to the Proprietary Information expressly granted in this Agreement, and all rights not expressly granted by FACL are reserved. Customer agrees that only FACL shall have the right to alter, maintain, enhance or otherwise modify the Proprietary Information. Customer shall not disassemble, decompile, manipulate or reverse engineer the Proprietary Information and shall take all necessary steps to prevent such disassembly, decompiling, manipulation or reverse engineering of the Proprietary Information. Under no circumstances shall Customer sell, license, publish, display, copy, distribute, or otherwise make available the Proprietary Information in any form or by any means, except as expressly permitted by this Agreement, including without limitation the transfer to a third party or, if not expressly prohibited by this Agreement, as allowed under the fair use provision of the Copyright Act, 17 U.S.C. § 107. Customer shall take all reasonable steps, in accordance with the best industry practices, to protect the security of the Proprietary Information and to prevent unauthorized use or disclosure. Customer is responsible for all access to and use of the Proprietary Information by Customer's employees or agents or by means of Customer's equipment or Customer's FACL usernames and passwords, whether or not Customer has knowledge of or authorizes such access or use. Customer shall be responsible for maintaining the confidentiality of all assigned usernames and passwords, and Customer shall be responsible for all charges relating to the use of said usernames and passwords whether or not authorized by Customer.

9. CONSUMER PRIVACY

Customer acknowledges that the Service, while comprised in part of public record data, describes information that may be deemed to be sensitive information by some consumers. It is the policy of FACL to respect the request of consumers to remove their name, mailing address, e-mail address or telephone number from use in solicitation. Customer's agreement to comply with this policy is an integral condition to FACL entering into this Agreement. Customer agrees (a) Customer shall not broadcast or otherwise make public the name, address or other information

about an individual consumer, unless FACL and the subject consumer provide written authorization to do so; (b) Customer shall abide by all prevailing federal, state, and local laws and regulations of any kind governing fair information practices and consumers' rights to privacy, including without limitation any applicable non-solicitation laws and regulations; and (c) Customer shall limit access to consumer information to those individuals who have a "need to know" in connection with Customer's business and shall obligate those individuals to acknowledge consumers' rights to privacy and adhere to fair information practices.

10. FACL WARRANTIES, INDEMNIFICATION & DISCLAIMERS

10.1 Warranty; Intellectual Property Infringement and Indemnification. FACL warrants to Customer that the Service does not infringe, misappropriate or violate the intellectual property rights of a third party. FACL shall indemnify, defend and hold Customer harmless from and against any and all claims, losses, liabilities, costs and expenses attributable to any allegation of intellectual property infringement arising out of this Agreement (unless such allegation arises from the combination or use of the Service with any other software, data, or materials not furnished by FACL or is used in violation of any term or condition contained in this Agreement), provided that: (i) Customer gives FACL prompt written notice of any such allegation, (ii) FACL maintains full and complete control over the defense of any such allegation, and (iii) Customer cooperates fully with FACL in the defense of any such allegation. If the Service becomes or, in FACL's opinion, is likely to become the subject of any claim or action that infringes, misappropriates or violates the intellectual property rights of another person, then FACL, at its expense and option, may: (i) procure the right for Customer to continue using the Service, (ii) modify the Service to render it no longer subject to any such claim or action, or (iii) replace the Service or any portion thereof with equally suitable, functionally equivalent, non-infringing data. If none of the foregoing is commercially practicable, FACL may terminate this Agreement and refund a pro-rata amount of the prepaid Fees actually paid hereunder. THIS SECTION SETS FORTH THE FULL EXTENT OF FACL'S LIABILITY TO CUSTOMER AND CUSTOMER'S SOLE REMEDIES WITH RESPECT TO ANY THIRD PARTY CLAIMS UNDER THIS AGREEMENT.

10.2 Limitations on Valuation Models. The Valuation Models do not constitute an appraisal of the subject property. They should not be relied upon in lieu of an appraisal or underwriting process. The predicted value reports are based upon data collected from public record sources. THE ACCURACY OF THE METHODOLOGY USED TO DEVELOP THE REPORTS, THE EXISTENCE OF THE SUBJECT PROPERTY, AND THE ACCURACY OF THE PREDICTED VALUE AND ALL RULE SETS PROVIDED ARE ESTIMATES BASED ON AVAILABLE DATA AND ARE NOT GUARANTEED OR WARRANTED. The condition of the subject property and current market conditions can greatly affect the validity of the Valuation Models. Any Valuation Model generated does not include a physical inspection of the subject property or a visual inspection or analysis of current market conditions by a licensed or certified appraiser, which is typically included in an appraisal.

10.3 Disclaimer. EXCEPT AS OTHERWISE STATED IN THIS SECTION, THE SERVICE IS PROVIDED "AS IS" WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. BECAUSE SOME JURISDICTIONS DO NOT PERMIT THE EXCLUSION OF IMPLIED WARRANTIES, THIS DISCLAIMER MAY NOT APPLY. FACL NEITHER ASSURES NOR ASSUMES ANY LIABILITY TO ANY PERSON OR ENTITY FOR THE PROPER PERFORMANCE OF SERVICES NECESSARY TO THE CONDUCT OF A REAL ESTATE CLOSING. FACL DOES NOT REPRESENT OR WARRANT THAT THE SERVICE IS COMPLETE OR FREE FROM ERROR, AND DOES NOT ASSUME, AND EXPRESSLY DISCLAIMS, ANY LIABILITY TO ANY PERSON OR ENTITY FOR LOSS OR DAMAGE CAUSED BY ERRORS OR OMISSIONS IN THE SERVICE, WHETHER SUCH ERRORS OR OMISSIONS RESULT FROM NEGLIGENCE, ACCIDENT, OR OTHER CAUSE. CUSTOMER SHALL BE SOLELY RESPONSIBLE FOR OBTAINING ANY AND ALL NECESSARY LICENSES, CERTIFICATES, PERMITS, APPROVALS OR OTHER AUTHORIZATIONS REQUIRED BY FEDERAL, STATE OR LOCAL STATUTE, LAW OR REGULATION APPLICABLE TO CUSTOMER'S USE OF THE SERVICE. FACL MAKES NO REPRESENTATIONS OR WARRANTIES ABOUT THE LEGALITY OR PROPRIETY OF THE USE OF THE SERVICE IN ANY JURISDICTION, STATE OR REGION.

11. FACL'S LIMITATION OF LIABILITY

FACL'S TOTAL LIABILITY AND CUSTOMER'S EXCLUSIVE REMEDY UNDER OR RELATED TO THIS AGREEMENT SHALL BE LIMITED TO DIRECT MONEY DAMAGES NOT EXCEEDING THE AMOUNT PAID BY CUSTOMER TO FACL DURING THE TWELVE (12) MONTHS PRECEDING THE CLAIM. THIS

LIMIT IS CUMULATIVE AND ALL PAYMENTS UNDER THIS AGREEMENT SHALL BE AGGREGATED TO CALCULATE SATISFACTION OF THE LIMIT. THE EXISTENCE OF MULTIPLE CLAIMS SHALL NOT ENLARGE THE LIMIT. FACL SHALL HAVE NO LIABILITY UNDER OR IN ANY WAY RELATED TO THIS AGREEMENT FOR ANY LOSS OF PROFIT OR REVENUE OR FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL OR EXEMPLARY DAMAGES, EVEN IF FACL IS AWARE OF THE POSSIBILITY OF SUCH LOSS OR DAMAGES. SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY.

12. CUSTOMER'S INDEMNIFICATION

Customer agrees to indemnify, defend and hold FACL harmless from and against all third party claims, losses, liabilities, costs and expenses arising out of or related to the use of the Service by the Customer, or attributable to Customer's breach of this Agreement, provided that FACL gives Customer prompt written notice of any such claim. FACL shall control the defense and any settlement of such claim, and Customer shall cooperate with FACL in defending against such claim.

13. GENERAL PROVISIONS

13.1 Advertising. Customer shall not disclose FACL as a data source to any third party, except as may be authorized in writing by FACL or required by federal, state or local government regulations.

13.2 Proprietary Marks. Neither party shall use, or permit their respective employees, agents and subcontractors to use the trademarks, service marks, copyrighted material, logos, names, or any other proprietary designations of the other party, or the other party's affiliates, whether registered or unregistered, without such other party's prior written consent.

13.3 Entire Agreement. This Agreement constitutes the entire agreement between the parties, and supersedes 11/17/2006 License Agreement or written, relating to the Service.

13.4 Severability. If any of the provisions of this Agreement becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

13.5 Waiver; Modifications. No waiver by either party of any breach by the other party of any of the provisions of this Agreement shall be deemed a waiver of any preceding or succeeding breach of the same or any other provision hereof. No such waiver shall be effective unless in writing and then only to the extent expressly set forth in writing. No modifications of this Agreement shall be effective unless in writing and signed by both parties.

13.6 Survival. The following sections shall survive expiration or termination of the Agreement and shall continue in full force and effect until fully satisfied: 2.2 (Restrictions on Use), 5.3 (Payment Upon Expiration or Earlier Termination), 5.4 (Return of Materials), 7 (Third Party Use), 8 (Proprietary Information), 10.2 (Limitation on Valuation Models), 10.3 (Disclaimer), 11 (FACL's Limitation of Liability), 12 (Customer's Indemnification), 13 (General Provisions).

13.7 Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which taken together shall constitute one and the same instrument. A signature on a copy of this Agreement received by either party by facsimile is binding upon the other party as an original. The parties shall treat a photocopy of such facsimile as a duplicate original. If this Agreement is executed in counterparts, no signatory hereto shall be bound until all parties hereto have duly executed or caused to be duly executed a counterpart of this Agreement. The individuals signing below represent that they are duly authorized to do so by and on behalf of the party for whom they are signing.

13.8 Governing Law and Forum; Attorneys' Fees. The interpretation and construction of this Agreement, and all matters relating hereto, shall be governed by the laws of the State of California applicable to agreements executed and to be performed solely within such State. The parties hereby submit to the jurisdiction of, and waive any venue objections against, the United States District Court for the Central District of California, Orange County Branch and the Superior and Municipal Courts of the State of California, Orange County in any litigation arising out

of this Agreement. Each of the parties agrees that it shall not seek a jury trial in any proceeding based upon or arising out of or otherwise related to this Agreement or any of the other documents and instruments contemplated hereby and each of the parties hereto waives any and all right to such jury trial. This Agreement shall not be governed by the United Nations Convention on Contracts for the International Sale of Goods, the application of which is expressly excluded. The prevailing party shall be awarded its reasonable attorneys' fees and costs in any lawsuit arising out of or related to this Agreement.

13.9 Relationship of Parties. Neither party is nor shall be a partner, joint venturer, agent or representative of the other party solely by virtue of this Agreement. Neither party has the right, power or authority to enter into any contract or incur any obligation, debt or liability on behalf of the other party.

13.10 Uncontrollable Events. No party shall be liable for any delay or failure in its performance of any of the acts required by this Agreement when such delay or failure arises for reasons beyond the reasonable control of such party. The time for performance of any act delayed by such causes shall be postponed for a period equal to the delay; provided, however, that the party so affected shall give prompt notice to the other party of such delay. The party so affected, however, shall use its best efforts to avoid or remove such causes of nonperformance and to complete performance of the act delayed, whenever such causes are removed.

13.11 Assignment. Customer may not assign or transfer this Agreement or any rights or obligations under this Agreement. A Change in Control shall constitute an assignment for this Agreement. For purposes of this Agreement, a "Change in Control" means (i) any transaction in which Customer merges or consolidates with or into another entity; (ii) any transaction or series of transactions in which Customer sells or otherwise transfers more than twenty percent (20%) of its capital stock (without regard to class or voting rights) or other securities or ownership interests; or (iii) the sale, transfer or other disposition of all or substantially all of Customer's assets or the complete liquidation or dissolution of Customer. Any unauthorized Change in Control, assignment or transfer shall be null and void and shall constitute grounds for immediate termination of this Agreement by FACL.

13.12 Notices. Any notice or other communication required or permitted under this Agreement shall be sufficiently given if delivered in person or sent by one of the following methods: (a) registered U.S. mail, return receipt requested (postage prepaid); (2) certified U.S. mail, return receipt requested (postage prepaid); or (3) commercially recognized overnight service with tracking capabilities. All notices must be sent to the address as shown on the signature page of this Agreement, or to such other address or number as shall be furnished in writing by any such party. Notices to FACL shall be sent to 4 First American Way, Santa Ana, California 92707, with a copy to FACL's counsel at the same address marked Attention: Legal Department. Notices or communications shall be deemed properly delivered as of the date personally delivered or sent by mail or overnight service.

[THIS SPACE IS INTENTIONALLY LEFT BLANK.]

13.13 **Miscellaneous.** Headings at the beginning of each section and subsection are solely for convenience and are not intended to be a part of this Agreement and shall have no effect upon the construction or interpretation of any part hereof. Whenever required by the context of this Agreement, the singular shall include the plural and the masculine shall include the feminine, and vice versa. This Agreement shall not be construed as if it had been prepared by either party, but rather as if it were jointly prepared. In the event that any action required by the parties hereto does not occur on a business day, the action shall be taken on the next succeeding business day thereafter. The parties hereto do not intend to confer any benefit hereunder on any person or entity other than the parties hereto and, therefore, there are no third party beneficiaries to this Agreement. The Exhibits and related Appendices to this Agreement constitute integral parts of this Agreement and are hereby incorporated into this Agreement by this reference.

THE PARTIES HAVE READ, UNDERSTOOD, AND AGREED TO THE TERMS AND CONDITIONS OF THIS AGREEMENT.

FIRST ADVANTAGE CREDCO, LLC (“CUSTOMER”)

By: /s/ Kathy Manzione
(Authorized Signature)
Name: Kathy Manzione
Title: President
Address: 12395 First American Way
Poway, CA 92064

FIRST AMERICAN CORELOGIC, INC. (“FACL”)

By: /s/ Tim Kennelly
Authorized Signature
Name: Tim Kennelly
Title: Vice President, MIT National Accounts
Effective Date: 3-11-08
Address: 4 First American Way
Santa Ana, California 92707

EXHIBIT A
TO
LICENSE AGREEMENT BETWEEN
FIRST AMERICAN CORELOGIC, INC, (“FACL”) AND
FIRST ADVANTAGE CREDCO, LLC
(“CUSTOMER”)

A. FACL SERVICES:

1. **Valuation Models:** Freddie Mac’s Home Value Explorer® (“HVE®”), ValuePoint4 (“VP4”), Home Price Analyzer, PASS, PowerBase6, Fiserv CASA AVM
2. **Information:** Instant Transaction History Report, Instant Legal & Vesting Report, Legal & Vesting with Transaction History Report, Detailed Subject Property Report, Short Comparable Property Report, Medium/Standard Comparable Property Report, Detailed Comparable Property Report, Custom Search Short Report, Custom Search Medium Report, Custom Search Detailed Report, Short Comp Farming Report, Medium Comp Farming Report, Detailed Comp Farming Report, HistoryPro
3. **Images:** Document Image, Assessors Maps, Street Maps
4. **Fraud Analytics:** LoanIQ, SafeCheck, Freddie Mac’s Home Value Calibrator® (“HVC®”)
5. **Customized Match and Append:** Customer shall submit a list of data elements (the “Input File”) in a mutually agreeable format to FACL. FACL shall append other data elements, where available, to the Input File (“Appended Data”), and return the Appended Data to Customer in a mutually agreeable format. Pursuant to Section C(2) below, Customer shall complete the Statement of Work form (“SOW”), attached as Exhibit A-1, indicating the list criteria, data elements, geographic coverage, and delivery methods, and fees for each order. Before FACL begins work on any SOW begins, Customer needs FACL’s prior written approval. If FACL approves, FACL shall provide the Match and Append Services to Customer who, in turn, may forward to Customer’s clients (“End Users”).
6. **ARM and Valuation Model Match and Append Services:** Customer may submit a list of data elements as shown in Exhibit A-2 (“ARM Input File”) to FACL. FACL shall, where available, append the data elements as shown in Exhibit A-3 to the Input File as well as append the following Valuation Model: PASS Prospector (“ARM/Valuation Model Appended Data”). FACL, shall then return the ARM/Valuation Model Appended Data to Customer.

B. PERMITTED APPLICATIONS: In accordance with the terms and conditions of the Agreement, Customer and other approved third parties as specified below may use the FACL Services solely for the applications specified below.

1. **Customer’s Use:** Customer may use the Services for internal business purposes of valuating residential properties. Customer shall not populate its products with Services without the prior written approval of FACL. Customer may provide the Services to Customer’s mortgage origination, mortgage servicing, or secondary market End Users, Notwithstanding the above, Customer may use ARM and Valuation Model Match and Append Services and HistoryPro for internal business purposes of valuating residential properties. Customer may also provide ARM and Valuation Model Match and Append Services and HistoryPro to Refinance.com, with offices located at 60 Oak Drive, Syosset, New York 11791 (“Additional End User”). Except as otherwise provided, Customer shall not relicense, redistribute or resell the Services.
2. **End Users’ Use:** Customer’s mortgage origination or servicing End Users may access the FACL, Services for internal business purposes only to make business decisions with respect to mortgage origination and servicing for purposes of improving internal origination and servicing programs. End Users shall not resell, re-license or redistribute the FACL Services in whole or in part.

3. **Additional End User's Use:** Customer's Additional End User may access ARM/Valuation Model Match and Append and HistoryPro Services for internal business purpose of appending the data to a mortgage portfolio. Additional End User shall not resell, re-license or redistribute the ARM/Valuation Model Match and Append and HistoryPro Services in whole or in part.
4. **Additional Restrictions:** Customer shall not use any element or component of the FACL Services to create, replace, supplement or enhance any title, legal, vesting, ownership or encumbrance report. Customer shall contractually require that its End Users not use any element or component of the FACL Services to create, replace, supplement or enhance any title, legal, vesting, ownership or encumbrance report. Customer agrees that it will not use the FACL Services, coupled with alternative insurance approaches or products without first obtaining written permission from FACL. Customer shall contractually require that its End Users will not use the FACL Services, coupled with alternative insurance approaches or products without first obtaining written permission from FACL. Notwithstanding anything to the contrary, without FACL's prior written approval, the FACL Services may not be provided to the following entities, their affiliates or subsidiaries, nor their successors in interest: Acxiom, America Online, Inc. (AOL), CD-Data, Choice Point, Costar Group, Data Solutions, Data Warehouse, Experian, Equifax, Fair Isaac Corporation, Fidelity National Financial (FNF), Fidelity National Information Services (FNIS), Fidelity National Insurance Company, Fidelity National Title Group, First Data Solutions, FiServ, FNC, Google, Haines, InfoUSA, Insurance Service Office (ISO), International Data Management (IDM), iPlace, Land America, Lending Tree, Lexis/Nexis, MacDonald-Detweiler, MasterFiles, Merlin Data, Microsoft, Myriad Development, National Data Cooperative, National Information Services, New Reach, Real Net, RJ Peters, Sedgwick CMS, Stewart Information Services Corporation, SW Financial, Thompson-West Group, TransUnion, Veros, Yahoo!, and Zillow. Customer shall not sell the FACL Services to the top twenty mortgage originating and or servicing lender institutions, as listed in the National Mortgage News or other similar Thomson Media publication, without FACL's prior written approval.

C. DELIVERY:

1. **RealQuest Services:** FACL shall provide the RealQuest Services to Customer and Customer's End-Users via FACL's secure, password-protected Internet site, realquest.com ("RealQuest") or Connect2Data XML as specified in Exhibit B provided to Customer by FACL or via FACL's secure, password-protected Internet site, vector.firstamres.com, in accordance with mutually agreed upon sequencing rules ("Vector Custom").
2. **Match And Append Services:** FACL shall deliver the Services directly to Customer's or Customer's End Users, or as mutually agreed upon, as specified in each Match and Append SOW. If FACL is delivering via electronic mail, Customer shall provide FACL with thirty (30) days prior written notice of any change in the electronic mail address to which the FACL Services should be delivered. Customer shall submit, within each project SOW, a list of the data elements to be appended to the input file (the "Input File") to FACL via ASCII, CSV or other mutually agreed upon Input File format. FACL shall append, where available, the data elements listed in the SOW to the Input File ("Appended Data"), and return the Appended Data to Customer via email, secured file transfer or other media as mutually agreed to.
3. **ARM and Valuation Model Match and Append Services:** FACL shall provide the ARM/Valuation Model Match and Append Services to Customer via Connect2Data XML as specified in Exhibit B.

D. FEES: Customer shall pay FACL the following Fees:

1. **Valuation Models:**

- | | |
|------------|------------------------------------|
| (i) HVE®: | Eights Dollars (\$8.00) per report |
| (ii) VP4: | Eights Dollars (\$8.00) per report |
| (iii) HPA: | Eights Dollars (\$8.00) per report |

- (iv) PASS: Eights Dollars (\$8.00) per report
- (v) PB6: Eights Dollars (\$8.00) per report
- (vi) CASA: Fourteen Dollars (\$14.00) per report

2. Information:

- (i) Foreclosure Activity Report: Three Dollars (\$3.00) per report
- (ii) Neighborhood Area Profile Report: Sixty Cents (\$0.60) per report
- (iii) Transaction History Report: Three Dollars (\$3.00) per report
- (iv) Instant Legal and Vesting Report: Eleven Dollars (\$11.00) per report
- (v) Legal and Vesting with Transaction History Report: Thirteen Dollars and Eighty Cents (\$13.80) per report
- (vi) Detailed Subject Property Report: Eighty-Five Cents (\$0.85) per report
- (vii) Detailed Comparable Sales Report: One Dollar and Fifty Cents (\$1.50) per report
- (viii) Custom Search Report: One Dollar and Ten Cents (\$1.10) per report
- (ix) Voluntary Lien Report: Eights Dollars (\$8.00) per report
- (x) HistoryPro:
 - a. 1-10,000: Eights Dollars (\$8.00) per report
 - b. 10,001 and above: Seven Dollars (\$7.00) per report

3. Images:

- (i) Document Image: Four Dollars (\$4.00) per image
- (ii) Assessors Map: Seventy Cents (\$0.70) per map
- (iii) Street Map: Eleven Cents (0.11) per map
- (iv) Aerial Map: Twenty-Five Cents (0.25) per map
- (v) Flood Map: Fifty Cents (0.50) per map

4. Fraud Analytics:

- (i) LoanIQ: Five Dollars (\$5.00) per report
- (ii) SafeCheck: Five Dollars and Fifty Cents (\$5.50) per report (0 to 500 Reports monthly)
- (iii) SafeCheck: Five Dollars (\$5.00) per report (501 or more Reports monthly)
- (iv) HVC®: Six Dollars (\$6.00) per value (0 to 500 per month)
- (v) HVC: Five Dollars and Fifty Cents (\$5.50) per value (501 or greater reports per month)

5. Batch Values:

(i) HVE and CASA:

- (i) HVE®: Eight Dollars (\$8.00) per value
- (ii) HVC®: Six Dollars (\$6.00) per value (0 to 500 per month)
- (iii) HVC: Five Dollars and Fifty Cents (\$5.50) per value (501 or greater reports per month)
- (iv) CASA: Fourteen Dollars (\$14.00) per value

ii. VP4, HPA, PB6 and PASS:

	<u>Batch Values</u>	<u>Fee per 0 – 1,000 values</u>	<u>Fee per 1,000 or more values</u>
(i)	VP4:	Four Dollars and Fifty Cents	Three Dollars and Seventy-Fifty Cents
(ii)	HPA:	Four Dollars and Fifty Cents	Three Dollars and Seventy-Fifty Cents
(v)	PB6:	Four Dollars and Fifty Cents	Three Dollars and Seventy-Fifty Cents
(vi)	PASS:	Four Dollars and Fifty Cents	Three Dollars and Seventy-Fifty Cents

6. ARM/Valuation Model Match and Append Services: Customer shall pay the following fees for access to ARM/Valuation Model Match and Append Services.

	<u>Volume</u>	<u>Fee per Appended Data</u>	<u>Fee per Appended Data with AVM</u>
(i)	1-2,000:	Six Dollars and Twenty-Five Cents (\$6.25)	Seven Dollars and Twenty-Five Cents (\$7.25)
(ii)	2,001-5,000:	Six Dollars (\$6.00)	Six Dollars and Seventy-Five Cents (\$6.75)
(iii)	5,001-10,000:	Five Dollars and Seventy-Five Cents (\$5.75)	Six Dollars and Forty Cents (\$6.40)
(iv)	10,001-20,000:	Five Dollars and Fifty Cents (\$5.50)	Six Dollars and Ten Cents (\$6.10)
(v)	20,001 and above	Five Dollars (\$5.00)	Five Dollars and Fifty Cents (\$5.50)

**EXHIBIT A-1
TO
LICENSE AGREEMENT BETWEEN
FIRST AMERICAN CORELOGIC, INC. (“FACL”)
AND
FIRST ADVANTAGE CREDCO, LLC (“CUSTOMER”)**

STATEMENT OF WORK FORM

[SEE ATTACHED DOCUMENTS.]

STATEMENT OF WORK No. __
MATCH AND APPEND / CUSTOM PROJECTS

This Statement of Work No. __ for Match and Append/ Custom Projects ("SOW __") is entered into between First Advantage Credco, LLC ("CUSTOMER") and _____ ("End User"). This Statement of Work is effective as of the date fully executed and accepted by CUSTOMER below and approved by First American CoreLogic, Inc. ("FACL") ("Effective Date of Statement of Work No, "), and shall attach to the License Agreement entered into as of _____, 200_ between FACL and Customer (the "Agreement").

A. CUSTOMER INFORMATION:

- 1. Company Name: _____
- 2. Customer Name: _____
- 3. Contact Name: _____
- 4. Address: _____
- 5. Telephone Number: _____
- 6. Fax: _____
- 7. E-mail: _____

B. END USER INFORMATION:

- 1. Company Name: _____
- 2. Customer Name: _____
- 3. Contact Name: _____
- 4. Address: _____
- 5. Telephone Number: _____
- 6. Fax: _____
- 7. E-mail: _____

C. END USER APPROVED BY FACL: Approve: _____ Deny: _____

If FACL denies this SOW __, FACL may choose not to complete this SOW.

D. ORDER SPECIFICATIONS:

- 1. List Criteria: _____
- 2. Data Elements: _____
- 3. Geographic Coverage: _____
- 4. Delivery Method: _____
- 5. Other Instructions: _____
- 6. Fees: ____ per record multiplied by __ of records = Sub-Total: \$_____

Taxes \$ _____
TOTAL FEES \$ _____

(THIS SPACE INTENTIONALLY LEFT BLANK.)

E. OTHER TERMS AND CONDITIONS:

1. **Fees:** End User shall pay Customer the fees set forth above for processing Services. Customer shall pay FACL for processing.
2. **Permitted Applications:** End User shall adhere to all license restrictions, Permitted Applications and all other terms and conditions set forth in the Agreement portions of which are attached to this SOW.
3. **Other Terms:** All other terms and conditions of the Agreement uneffected by this SOW shall remain in full effect. Capitalized terms used without definition have meanings set forth in the Agreement. By signing below, Customer verifies that End User shall receive the Services and accepts all terms and conditions in the Agreement. A facsimile signature ascribed below shall be valid for all purposes
4. **Execution:** The parties caused this SOW to be duly executed by their authorized representatives as of the Effective Date of Statement of Work No.

_____ (“END USER”)

FIRST ADVANTAGE CREDCO, LLC
 (“CUSTOMER”)

By: _____
Authorized Signature

By: _____
Authorized Signature

Name:

Name:

Title:

Title:

Address:

Date: _____

Facsimile:

Address: _____

Facsimile: _____

**EXHIBIT A-2
TO
LICENSE AGREEMENT BETWEEN
FIRST AMERICAN CORELOGIC, INC. ("FACL")
AND
FIRST ADVANTAGE CREDCO, LLC, ("CUSTOMER")**

ARM INPUT FILE

<u>Field</u>	<u>Begin</u>	<u>End</u>	<u>Length</u>	<u>Data Type</u>	<u>Description</u>
Customer ID	1	30	30	CHARACTER	Customer ID Number
Request Code	31	38	8	CHARACTER	
Loan ID	39	68	30	CHARACTER	Unique reference supplied by customer to evaluate returned results
Borrower 1 Full Name	69	128	60	CHARACTER	
Borrower 1 Last Name	129	188	60	CHARACTER	
Borrower 1 First Name	189	248	60	CHARACTER	
Borrower 2 Full Name	249	308	60	CHARACTER	
Borrower 2 Last Name	309	368	60	CHARACTER	
Borrower 2 First Name	369	428	60	CHARACTER	
Property Address	429	488	60	CHARACTER	
Property City Name	489	528	40	CHARACTER	
Property State	529	530	2	CHARACTER	
Property Zip	531	539	9	CHARACTER	
Property County Name	540	569	30	CHARACTER	optional
Original Mortgage Date	570	577	8	NUMERIC	YYYYMMDD
Original Mortgage Amount	578	590	13	NUMERIC	11.2 - 2 decimals implied

**EXHIBIT A-3
TO
LICENSE AGREEMENT BETWEEN
FIRST AMERICAN CORELOGIC, INC. (“FACL”)
AND
FIRST ADVANTAGE CREDCO, LLC, (“CUSTOMER”)**

ARM/VALUATION MODEL APPENDED DATA

<u>Field</u>	<u>Begin</u>	<u>End</u>	<u>Length</u>	<u>Data Type</u>	<u>Description</u>
Property Match Code	591	594	4	CHARACTER	
Mortgage Match Code	595	598	4	CHARACTER	Match and Exception
Exception Code 1	599	602	4	CHARACTER	Code values will be provided with
Exception Code 2	603	606	4	CHARACTER	results file delivery.
Exception Code 3	607	610	4	CHARACTER	
AVM Source Code	611	613	3	CHARACTER	PASS Prospector
AVM Value Amount	614	624	11	NUMERIC	
AVM Confidence Score	625	627	3	NUMERIC	
Total Number of Open Mortgage Liens	628	630	3	NUMERIC	Total number of open mortgage liens
Total Amount of Open Mortgage Liens	631	641	11	NUMERIC	Total amount of open mortgage liens
Estimated Equity	642	652	11	NUMERIC	Difference between AVM Value and all open liens
Estimated CLTV	653	659	7	NUMERIC	Ratio of all open liens against AVM Value (5.2 - 2 decimals implied)
1st Position Mortgage Matched Indicator	660	660	1	CHARACTER	Y or N
1st Position Mortgage Purpose	661	661	1	CHARACTER	‘P’urchase, ‘R’efinance
1st Position Mortgage Lender Nm	662	721	60	CHARACTER	
1st Position Mortgage Date	722	729	8	NUMERIC	YYYYMMDD
1st Position Mortgage Recording Dt	730	737	8	NUMERIC	YYYYMMDD
1st Position Mortgage Amount	738	748	11	NUMERIC	
1st Position Mortgage Loan Type	749	753	5	CHARACTER	FHA, VA, etc.
1st Position Mortgage Subordinate Type	754	754	1	CHARACTER	‘C’redit Line, ‘E’quity, Ba‘L’loon, ‘R’evolving Line of Credit, ‘S’econd (closed end), ‘T’hird (closed end), Re‘V’erse
1st Position Mortgage Interest Rate	755	760	6	NUMERIC	2.4 - 4 decimals implied
1st Position Mortgage Interest Rate Type	761	763	3	CHARACTER	ADJ, FIX, etc.
1st Position Mortgage Term	764	768	5	NUMERIC	
1st Position Mortgage Term Code	769	769	1	CHARACTER	‘Y’ears, ‘M’onths, ‘D’ays
1st Position Mortgage ARM Initial Reset Date	770	777	8	NUMERIC	YYYYMMDD
1st Position Mortgage ARM Next Rest Date	778	785	8	NUMERIC	YYYYMMDD

<u>Field</u>	<u>Begin</u>	<u>End</u>	<u>Length</u>	<u>Data Type</u>	<u>Description</u>
1st Position Mortgage ARM Change Interval	786	787	2	NUMERIC	Numeric value in conjunction with Change Frequency
1st Position Mortgage ARM Change Freq	788	788	1	CHARACTER	'W'eeekly, 'M'onthly, 'Q'uarterly, 'Y'early
1st Position Mortgage ARM Calculation Change (Margin)	789	794	6	NUMERIC	2.4 - 4 decimals implied
1st Position Mortgage ARM Maximum Interest Rate (life of loan cap)	795	800	6	NUMERIC	2.4 - 4 decimals implied
1st Position Mortgage ARM Index Type	801	803	3	CHARACTER	'LIB', 'CMT', etc.
1st Position Mortgage ARM Change Percent Limit (change limit of new int rate after initial reset)	804	809	6	CHARACTER	2.4 - 4 decimals implied
1st Position Mortgage ARM Pay Option Flag	810	810	1	CHARACTER	'Y' or blank
1st Position Mortgage ARM Interest Only Flag	811	811	1	CHARACTER	'Y' or blank
1st Position Mortgage ARM Neg Am Flag	812	812	1	CHARACTER	'Y' or blank
1st Position Mortgage ARM Prepayment Rider Indicator	813	813	1	CHARACTER	'Y' or blank
1st Position Mortgage ARM Prepayment Penalty Expiration Period	814	816	3	NUMERIC	Number of months to expiration of prepay penalty
2nd Position Mortgage Matched Indicator	817	817	1	CHARACTER	Y or N
2nd Position Mortgage Purpose	818	818	1	CHARACTER	
2nd Position Mortgage Lender Nm	819	878	60	CHARACTER	
2nd Position Mortgage Date	879	886	8	NUMERIC	YYYYMMDD
2nd Position Mortgage Recording Dt	887	894	8	NUMERIC	YYYYMMDD
2nd Position Mortgage Amount	895	905	11	NUMERIC	
2nd Position Mortgage Loan Type	906	910	5	CHARACTER	FHA, VA, etc.
2nd Position Mortgage Subordinate Type	911	911	1	CHARACTER	'C'redit Line, 'E'quity, Ba'L'loon, 'R'evolving Line of Credit, 'S'econd (closed end), 'T'hird (closed end), Re'V'erse
2nd Position Mortgage Interest Rate	912	917	6	NUMERIC	2.4 - 4 decimals implied
2nd Position Mortgage Interest Rate Type	918	920	3	CHARACTER	ADJ, FIX, etc.
2nd Position Mortgage Term	921	925	5	NUMERIC	
2nd Position Mortgage Term Code	926	926	1	CHARACTER	'Y'ears, 'M'onths, 'D'ays
2nd Position Mortgage ARM Initial Reset Date	927	934	8	NUMERIC	YYYYMMDD
2nd Position Mortgage ARM Next Reset Date	935	942	8	NUMERIC	YYYYMMDD
2nd Position Mortgage ARM Change Interval	943	944	2	NUMERIC	Numeric value in conjunction with Change Frequently
2nd Position Mortgage ARM Change Freq	945	945	1	CHARACTER	'W'eeekly, 'M'onthly, 'Q'uarterly, 'Y'early

<u>Field</u>	<u>Begin</u>	<u>End</u>	<u>Length</u>	<u>Data Type</u>	<u>Description</u>
2nd Position Mortgage ARM Calculation Change (Margin)	946	951	6	NUMERIC	2.4 - 4 decimals implied
2nd Position Mortgage ARM Maximum Interest Rate (life of loan cap)	952	957	6	NUMERIC	2.4 - 4 decimals implied
2nd Position Mortgage ARM Index Type	958	960	3	CHARACTER	'LIB', 'CMT', etc.
2nd Position Mortgage ARM Change Percent Limit (change limit of new int rate after initial reset)	961	966	6	CHARACTER	2.4 - 4 decimals implied
2nd Position Mortgage ARM Pay Option Flag	967	967	1	CHARACTER	'Y' or blank
2nd Position Mortgage ARM Interest Only Flag	968	968	1	CHARACTER	'Y' or blank
2nd Position Mortgage ARM Neg Am Flag	969	969	1	CHARACTER	'Y' or blank
2nd Position Mortgage ARM Prepayment Rider Indicator	970	970	1	CHARACTER	'Y' or blank
2nd Position Mortgage ARM Prepayment Penalty Expiration Period	971	973	3	NUMERIC	Number of months to expiration of prepay penalty
3rd Position Mortgage Matched Indicator	974	974	1	CHARACTER	Y or N
3rd Position Mortgage Purpose	975	975	1	CHARACTER	
3rd Position Mortgage Lender Nm	976	1035	60	CHARACTER	
3rd Position Mortgage Date	1036	1043	8	NUMERIC	YYYYMMDD
3rd Position Mortgage Recording Dt	1044	1051	8	NUMERIC	YYYYMMDD
3rd Position Mortgage Amount	1052	1062	11	NUMERIC	
3rd Position Mortgage Loan Type	1063	1067	5	CHARACTER	FHA, VA, etc.
3rd Position Mortgage Subordinate Type	1068	1068	1	CHARACTER	'C'redit Line, 'E'quity, Ba'L'loon, 'R'evolving Line of Credit, 'S'econd (closed end), 'T'hird (closed end), Re'V'erse
3rd Position Mortgage Interest Rate	1069	1074	6	NUMERIC	2.4 - 4 decimals implied
3rd Position Mortgage Interest Rate Type	1075	1077	3	CHARACTER	ADJ, FIX, etc.
3rd Position Mortgage Term	1078	1082	5	NUMERIC	
3rd Position Mortgage Term Code	1083	1083	1	CHARACTER	'Y'ears, 'M'onths, 'D'ays
3rd Position Mortgage ARM Initial Reset Date	1084	1091	8	NUMERIC	YYYYMMDD
3rd Position Mortgage ARM Next Reset Date	1092	1099	8	NUMERIC	YYYYMMDD
3rd Position Mortgage ARM Change Interval	1100	1101	2	NUMERIC	Numeric value in conjunction with Change Frequency
3rd Position Mortgage ARM Change Freq	1102	1102	1	CHARACTER	'W'eekly, 'M'onthly, 'Q'arterly, 'Y'early
3rd Position Mortgage ARM Calculation Change (Margin)	1103	1108	6	NUMERIC	2.4 - 4 decimals implied
3rd Position Mortgage ARM Maximum Interest Rate (life of loan cap)	1109	1114	6	NUMERIC	2.4 - 4 decimals implied
3rd Position Mortgage ARM Index Type	1115	1117	3	CHARACTER	'LIB', 'CMT', etc.

<u>Field</u>	<u>Begin</u>	<u>End</u>	<u>Length</u>	<u>Data Type</u>	<u>Description</u>
3rd Position Mortgage ARM Change Percent Limit (change limit of new int rate after initial reset)	1118	1123	6	CHARACTER	2.4 - 4 decimals implied
3rd Position Mortgage ARM Pay Option Flag	1124	1124	1	CHARACTER	'Y' or blank
3rd Position Mortgage ARM Interest Only Flag	1125	1125	1	CHARACTER	'Y' or blank
3rd Position Mortgage ARM Neg Am Flag	1126	1126	1	CHARACTER	'Y' or blank
3rd Position Mortgage ARM Prepayment Rider Indicator	1127	1127	1	CHARACTER	'Y' or blank
3rd Position Mortgage ARM Prepayment Penalty Expiration Period	1128	1130	3	NUMERIC	Number of months to expiration of prepay penalty
4th Position Mortgage Matched Indicator	1131	1131	1	CHARACTER	Y or N
4th Position Mortgage Purpose	1132	1132	1	CHARACTER	
4th Position Mortgage Lender Nm	1133	1192	60	CHARACTER	
4th Position Mortgage Date	1193	1200	8	NUMERIC	YYYYMMDD
4th Position Mortgage Recording Dt	1201	1208	8	NUMERIC	YYYYMMDD
4th Position Mortgage Amount	1209	1219	11	NUMERIC	
4th Position Mortgage Loan Type	1220	1224	5	CHARACTER	FHA, VA, etc.
4th Position Mortgage Subordinate Type	1225	1225	1	CHARACTER	'C'redit Line, 'E'quity, Ba'L'loon, 'R'evolving Line of Credit, 'S'econd (closed end), 'T'hird (closed end), Re'V'erse
4th Position Mortgage Interest Rate	1226	1231	6	NUMERIC	2.4 - 4 decimals implied
4th Position Mortgage Interest Rate Type	1232	1234	3	CHARACTER	ADJ, FIX, etc.
4th Position Mortgage Term	1235	1239	5	NUMERIC	
4th Position Mortgage Term Code	1240	1240	1	CHARACTER	'Y'ears, 'M'onths, 'D'ays
4th Position Mortgage ARM Initial Reset Date	1241	1248	8	NUMERIC	YYYYMMDD
4th Position Mortgage ARM Next Reset Date	1249	1256	8	NUMERIC	YYYYMMDD
4th Position Mortgage ARM Change Interval	1257	1258	2	NUMERIC	Numeric value in conjunction with Change Frequency
4th Position Mortgage ARM Change Freq	1259	1259	1	CHARACTER	'W'eekly, 'M'onthly, 'Q'uarterly, 'Y'early
4th Position Mortgage ARM Calculation Change (Margin)	1260	1265	6	NUMERIC	2.4 - 4 decimals implied
4th Position Mortgage ARM Maximum Interest Rate (life of loan cap)	1266	1271	6	NUMERIC	2.4 - 4 decimals implied
4th Position Mortgage ARM Index Type	1272	1274	3	CHARACTER	'LIB', 'CMT', etc.
4th Position Mortgage ARM Change Percent Limit (change limit of new int rate after initial reset)	1275	1280	6	CHARACTER	2.4 - 4 decimals implied
4th Position Mortgage ARM Pay Option Flag	1281	1281	1	CHARACTER	'Y' or blank

<u>Field</u>	<u>Begin</u>	<u>End</u>	<u>Length</u>	<u>Data Type</u>	<u>Description</u>
4th Position Mortgage ARM Interest Only Flag	1282	1282	1	CHARACTER	'Y' or blank
4th Position Mortgage ARM Neg Am Flag	1283	1283	1	CHARACTER	'Y' or blank
4th Position Mortgage ARM Prepayment Rider Indicator	1284	1284	1	CHARACTER	'Y' or blank
4th Position Mortgage ARM Prepayment Penalty Expiration Period	1285	1287	3	NUMERIC	Number of months to expiration of prepay penalty
Internal Reference Number	1288	1314	27	CHARACTER	

EXHIBIT B
TO
LICENSE AGREEMENT BETWEEN
FIRST AMERICAN CORELOGIC, INC. ("FACL") AND
FIRST ADVANTAGE CREDCO, LLC ("CUSTOMER")

CONNECT2DATA XML EXHIBIT

A. DEFINITIONS

1. **"Interface"** means the Internet-based order management system Customer develops to order and receive the Services or Customer's Product, if applicable.
2. **"Specifications"** means the functional description of the Interface set forth in the XML Implementation Guide provided to Customer by FACL.

B. DEVELOPMENT AND IMPLEMENTATION

1. **Engineering:** Customer shall use commercially reasonable efforts to complete XML development within 30 days after the Effective Date. Customer shall complete XML development in accordance with the Specifications and the XML Implementation Guide. Each party shall bear its own costs for the services it provides to develop the Interface and implement Connect2Data XML. Customer shall use commercially reasonable efforts to screen the Interface and its servers to minimize the possibility of introduction of a computer virus to the server or servers operated by or for FACL.
2. **Schedule:** Customer shall follow the schedule set forth below during XML development and perform the pre-production tests described below.
 - a. Customer and FACL shall have an XML Implementation Guide review and project kick-off teleconference within five days of the Effective Date. After the project kick-off teleconference, the parties shall schedule regular development conferences until third phase testing, described below, is completed.
 - b. Customer shall complete first phase functional testing within 20 days of the Effective Date.
 - c. Customer shall complete second phase off-peak load testing within 25 days of the Effective Date.
 - d. Customer shall make the final Interface available for FACL to review within 25 days of the Effective Date.
 - e. Customer shall complete third phase peak-hour load testing within 30 days of the Effective Date.
 - f. Customer shall provide FACL with 48 hours advanced notice of each phase's testing in order to prepare the test environment and coordinate performance monitoring.
3. **Acceptance:** Customer shall provide a complete version of the intended commercial release of the Interface on a password-protected server (the "Shadow Site") for FACL's acceptance before release. FACL shall have 15 days to review the Shadow Site and to assess whether it meets the Specifications. If FACL rejects the Interface, Customer shall revise the Interface according to FACL's comments so it meets the Specifications and provide FACL with access to the revised Shadow Site for review and acceptance before release.

C. CUSTOMER'S SERVICE LEVELS

1. Customer shall use commercially reasonable efforts to make the Interface available 24 hours per day, 7 days per week, with the exception of reasonable scheduled maintenance downtime or emergency downtime.
2. Customer shall promptly correct any errors, bugs or defects in the Interface or its servers that cause it not to operate in accordance with the Specifications or Customer's Service Levels set forth above.
3. Customer shall provide support to End Users experiencing problems with the Interface during Customer's normal business hours. Customer shall not refer its End Users to FACL for customer support.

D. FACL'S SERVICE LEVELS

1. **Weekly Scheduled Maintenance Downtime:** FACL schedules the system to be down between the hours of 7:00 p.m. PST Saturday to 7:00 a.m. PST Sunday, each week.
2. **Service Levels:** FACL shall use commercially reasonable efforts to have the system available 24 hours per day, 7 days per week, with the exception of Weekly Scheduled Maintenance Downtime. FACL shall not be responsible for and expressly disclaims liability for downtime resulting from problems with Customer's telecommunications system, Customer's Internet service provider or the Internet.
3. **Planned Emergency Downtime:** If FACL determines it must take the system offline for emergency purposes, FACL shall make commercially reasonable efforts to provide Customer with email notification five hours prior to taking the system offline.
4. **Unplanned Downtime and Notification:** Should the system experience downtime other than for Schedule Maintenance as above, FACL shall use commercially reasonable efforts to notify Customer promptly by email.
5. **Customer Service:** FACL provides support to its customers from 6:00 a.m. PST to 5:00 p.m. PST on its business days.

Freddie Mac Exhibits

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Exhibit A

Product List

1. Home Value Explorer® (HVE®)
2. Home Value Calibrator® (HVCSM)

Freddie Mac Exhibits

Exhibit B

Marketing Guidelines and Permitted Uses

This exhibit sets forth Freddie Mac's standards for licensing and distributing the Products. This list is not exhaustive, and may be modified at any time as Freddie Mac deems necessary.

The Products were developed by Freddie Mac to support its mission in the secondary mortgage market. Promoting or licensing Products to any business not obviously in line or supporting our mission is not appropriate. As a Products distributor (as a Distributor or Reseller) or user (End User), you may market, license and provide Freddie Mac's automated valuation products only for uses that in some way help people afford and/or wisely manage their home ownership. These tools should not be licensed to any business or entity that could or would use the Products to compromise a borrower's investment in a home.

Contact Information

If you have questions about how to interpret this exhibit or have marketing or promotional materials for approval, please contact your Freddie Mac relationship manager.

Approval Process for Marketing Materials

Distributor agrees to deliver any proposed marketing materials and a distribution plan to your Freddie Mac relationship manager for approval prior to actual use of such materials. Resellers and End Users agree to deliver any proposed marketing materials and a distribution plan to Distributor, who in turn, will deliver them to Freddie Mac. Freddie Mac will return feedback to Distributor. Freddie Mac may approve, deny, or require edits to the marketing materials and/or distribution plan.

If the materials require revision, Distributor agrees to resubmit the materials as revised to Freddie Mac for approval. Upon final approval, Distributor will provide Freddie Mac with the final marketing materials.

Freddie Mac will attempt to review and respond as quickly as possible. Distributor should allow at least ten (10) business days for review. No final marketing materials should be prepared or distributed prior to final approval by Freddie Mac. Upon receipt of approval, Distributor will release the approved material within five (5) business days. Any subsequent release will require another approval from Freddie Mac. Freddie Mac reserves the right to withdraw its approval at any time.

Relationship References

When referencing the nature of your relationship with Freddie Mac, the correct term is "Distributor", "Reseller", or "End User", as appropriate. Phrases stating or implying more than that (*e.g.*, "in partnership with Freddie Mac") are not permissible.

Product Descriptions

Home Value Explorer[®] (HVE[®]) – Freddie Mac's Home Value Explorer is an automated valuation model (AVM) that electronically generates estimates of residential property values. Currently, the most common use is to establish residential property value for the purpose of granting second mortgages, home equity loans, and home equity lines of credit.

Home Value Calibrator[®] (CalibratorSM) – Freddie Mac's Home Value Calibrator is a quality control tool that analyzes the relationship between key loan information, borrower information and collateral valuation data. It then generates a statistically derived score, predicting the likelihood that a property valuation is inflated.

Copy Standards; Logos; User Interface

Any copy materials referencing or promoting Home Value Explorer or Home Value Calibrator must clearly establish them as a Freddie Mac product or service, and such materials must use appropriate branding and service marks.

The first product reference must be “Freddie Mac’s Home Value Explorer[®]” or “Freddie Mac’s Home Value Calibrator[®],” as appropriate. Subsequent references may use the same longer name, or in the case of the Home Value Explorer[®], only “HVE[®]”, or in the case of Home Value Calibrator[®], only “HVCSM”. The SM and [®] symbols must appear the first time the respective product names are used in a document.

Freddie Mac reserves the right to prescribe the format and layout of the user interface of Freddie Mac’s Home Value Explorer and Freddie Mac’s Home Value Calibrator.

Product Disclosure and Brand Integrity

The Products and Model Results must be clearly identified as a Freddie Mac home valuation product. The Products and Model Results may not be repackaged, merged with, or offered for sale, as products or model results not derived from Freddie Mac, without Freddie Mac’s prior written consent. Likewise, non-Freddie Mac products or model results may not be repackaged, merged with, or offered for sale, as Freddie Mac Products or Model Results.

Each report containing a Model Result provided to End User must contain the following legend on the front cover or face of such report.

Home Value Explorer:

VALUES ARE PROVIDED “AS IS” AND ALL USES ARE AT THE USER’S SOLE RISK. ALL WARRANTIES CONCERNING THE VALUES AND ALL UNDERLYING DATA AND PROCESSES BOTH EXPRESSED AND IMPLIED ARE EXPRESSLY EXCLUDED INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY, ACCURACY, OR FITNESS FOR A PARTICULAR PURPOSE. The Values are calculated using various models and techniques proprietary to Freddie Mac. This report does not constitute an appraisal and has not been prepared by a certified or licensed appraiser. Values are dependent on the correctness of any data supplied by the user. Values may not be used to produce or attempt to produce models used to generate the Values. The term Value is used in this report to mean the estimated market values generated by using the Freddie Mac proprietary models.

Home Value Explorer[®] is a registered trademark of Freddie Mac. All rights reserved.

Home Value Calibrator:

THE HOME VALUE CALIBRATOR[®] SCORE IS PROVIDED “AS IS” AND ALL USES ARE AT THE USER’S SOLE RISK. ALL WARRANTIES CONCERNING THE SCORE AND ALL UNDERLYING DATA AND PROCESSES BOTH EXPRESSED AND IMPLIED ARE EXPRESSLY EXCLUDED INCLUDING WITHOUT LIMITATION ANY WARRANTIES OF MERCHANTABILITY, ACCURACY, OR FITNESS FOR A PARTICULAR PURPOSE. Home Value Calibrator[®] is a quality control tool that analyzes

the relationship between key loan information, borrower information and collateral valuation data to produce a statistically derived score. This score does not constitute a property appraisal or credit report. The score is dependent on the correctness of any data supplied by the user. The score may not be used to produce or attempt to produce models used to generate the score.

Home Value Calibrator[®] is a registered trademark of Freddie Mac. All rights reserved.

Market Sectors

Appropriate market sectors may include lending institutions and their brokers, appraisal or assessment firms, firms associated with buying, selling or managing real estate, construction and remodeling companies, and insurance companies. Marketing to sectors other than those stated above require the express written consent of Freddie Mac. In addition, Freddie Mac may update the list of Restricted Entities set forth on Exhibit C at any time in its discretion.

Home Value Explorer

Authorized Disclosure:

Distributor, its Resellers and End Users may only disclose a Model Result generated by or provided in connection with the Products as follows:

- to a potential borrower involved in the transaction for which the Model Result was prepared;
- to a potential purchaser of the loan for which the Model Result in question was originally acquired;
- to a mortgage insurer for purposes of obtaining mortgage insurance on the loan for which the Model Result was acquired;
- to a rating agency or other third party having a need to review such Model Result in connection with a rating or purchase decision with respect to the loan or pool of loans for which the specific Model Result was prepared; or
- to the extent necessary to allow an accountant or professional auditor or representative of a regulatory agency performing an audit of Distributor, Reseller, or End User to perform such audit.

This list is not intended to provide a Distributor, Reseller or End User with rights that it does not already have. Accordingly, additional restrictions may apply depending on the terms of the Distributor's, Reseller's or End User's agreement.

Permitted Uses:

- Activities associated with the granting of loans backed by the value of the collateral, such as first or second lien mortgages, home equity loans and home equity lines of credit. The product can be used to support typical lending functions, such as underwriting, quality control, portfolio analysis and securitization analysis.
- Activities associated with the purchase, sale or construction of homes.
- As part of the process of evaluating home insurance needs if End User is a hazard insurance provider.

Prohibited Uses:

Any use other than a “permitted use” is a “prohibited use” unless Freddie Mac consents to the use in writing. The following are just two examples of prohibited uses.

- Any application that could be construed as “predatory lending” such as generating high-rate/high cost loans covered by the Home Ownership and Equity Protection Act of 1994 (HOEPA).
- Uses associated with identifying potential customers, including but not limited to generating marketing or mailing lists for solicitation purposes.

Home Value Calibrator

Permitted Uses: Calibrator can only be used for post funding quality control.

Prohibited Uses: The use of Calibrator for pre-funding activity is strictly prohibited.

Any use other than a “permitted use” is a “prohibited use” unless Freddie Mac consents to the use in writing. The following are just three examples of prohibited uses.

- Any application that could be construed as “predatory lending” such as generating high-rate/high cost loans covered by the Home Ownership and Equity Protection Act of 1994 (HOEPA).
- Uses associated with identifying potential customers, including but not limited to generating marketing or mailing lists for solicitation purposes.
- Any pre-funding activity

This list is not intended to provide a Distributor, Reseller or End User with rights that it does not already have. Accordingly, additional restrictions may apply depending on the terms of the Distributor’s, Reseller’s or End User’s agreement.

**Exhibit C
Restricted Entity List**

The following list identifies and defines a “Restricted Entity.”

1. Fannie Mae
2. The Federal Home Loan Bank Board
3. Any agency, instrumentality or entity formed or controlled by a state, city or local government
4. Any agency or instrumentality of the United States Government

Freddie Mac Exhibits

Exhibit D

Contact Information

“**Transaction Account Identifier (TAI)**” refers to a 14-character string that identifies a Reseller and/or End User and the Products and services available to that Reseller and/or End User.

Distributor will provide information substantially in the form below which identifies each Reseller to whom you wish to distribute any of the Products. Distributor agrees to submit to Freddie Mac a request for approval to set up a Reseller account. Distributor represents and warrants to Freddie Mac that the addition of such Reseller complies in all respects with the terms of the Distributor Agreement, including but not limited to the Restricted Entity List (Exhibit C). Freddie Mac may use any information provided with respect to the prospective Reseller to ensure independently that Reseller conforms to all terms of the Distributor Agreement, including the permissible uses as set forth in the Marketing Guidelines (Exhibit B), but is under no obligation to do so. No independent verification of any information or Product use by Distributor or any of its End Users will relieve Distributor of any obligations, representations or warranties under the Agreement.

Upon signing a new Reseller for one or more of Freddie Mac’s Products, please fill out the form below and either fax or e-mail it to your Freddie Mac relationship manager.

Freddie Mac’s
Home Value Explorer[®]

and the Products including Home Value Calibrator[®]

SECTION A - End User/Reseller Contact Information (Check one)

- End User** **Reseller**
- New** **Change Info** **Deactivate**

Company Name

Contact Name

Contact E-mail address

Office Phone Number

Freddie Mac Exhibits

Exhibit E

Bona Fide Testing Procedure

Bona Fide Tests are for the sole purpose of evaluating the Products. Bona Fide Tests cannot be submitted through the central processing platform (CPP). Each Bona Fide Test request must be e-mailed to the appropriate Freddie Mac relationship manager. Each Bona Fide Test request must include the following information as it pertains to End User:

- Name
- E-mail address
- Direct telephone number
- Reason for the Bona Fide Test request
- Only if the test is in response to an RFP, a copy of the RFP must be sent to your Freddie Mac relationship manager upon approval of the RFP author

If a potential End User wants to test the Products before signing an End User Agreement, End User must sign a Test and Confidentiality Agreement (Exhibit F-1 and/or F-2) directly with Freddie Mac. A copy of the Test and Confidentiality Agreement must be faxed to your Freddie Mac relationship manager. Freddie Mac reserves the right to reject any Bona Fide Test request,

Freddie Mac will return Bona Fide Test results to the existing or prospective End User. The expected turnaround period for completion of a request is between three (3) to five (5) business days from receipt of the test file. All blind summary test results performed on behalf of End User must be forwarded to your Freddie Mac relationship manager within 60 days of receipt of test results.

Freddie Mac Exhibits

Exhibit F-1

**Test and Confidentiality Agreement
Home Value Explorer®**

Do not use this Confidentiality Agreement for Home Value Calibrator®. See Exhibit F-2.

This Test and Confidentiality Agreement (this “Confidentiality Agreement”) is effective this __ day of _____, 200__ by and between _____ (“End User”) and Freddie Mac

WHEREAS, Freddie Mac and End User are discussing the possibility of End User entering into an agreement relating to certain proprietary automated property valuation models and the proprietary software that can deliver estimates of specific residential property using Freddie Mac databases (the “Products”). Prior to entering into an agreement to license the Products (the “End User Agreement”) End User desires to test the Products (the “Bona Fide Test”) provided, however, that nothing contained in this Confidentiality Agreement will be deemed to obligate either party to negotiate or enter into the End User Agreement; and

WHEREAS, in connection with the parties’ discussions relating to the Products End User may be given access to confidential and proprietary information of Freddie Mac.

NOW, THEREFORE, in consideration of the foregoing, and of other good and valuable consideration, the receipt and sufficiency of which are hereby, acknowledged, the parties agree as follows:

1. Uses Disclosure and Copying of Freddie Mac Information.

- (a) “Freddie Mac Information” means all information previously provided, or that in the future is provided, to End User by or on behalf of Freddie Mac, in connection with the Bona Fide Test, whether delivered orally or in writing and whether or not it is specifically marked or designated confidential. Freddie Mac Information also includes all materials that End User prepares based on Freddie Mac Information, including, without limitation, notes, reports or test data End User develops in connection with the Bona Fide Test. Without limiting the foregoing in any way, the following information constitutes Freddie Mac Information: all Freddie Mac analytic models and algorithms and any non-public information relating to Freddie Mac’s Products. The Products include without limitation, algorithms, software, templates, databases and other tools owned by or licensed by Freddie Mac to deliver the Products to an end user.
- (b) End User will treat all Freddie Mac Information as strictly confidential. Without limiting the foregoing:
 - (i) End User will not use Freddie Mac Information except to the extent necessary to test and evaluate for the purpose of licensing the Products.
 - (ii) End User will keep the results of the Bona Fide Test, including any notes, files or reports it creates during the Bona Fide Test, confidential unless Freddie Mac agrees otherwise in writing.
 - (iii) End User will not disclose Freddie Mac Information, except to its employees who need to know such Freddie Mac Information to evaluate the Products and who are legally obligated to maintain the confidentiality of Freddie Mac Information and to use Freddie Mac Information only as permitted by this Section I.
 - (iv) End User will not copy any Freddie Mac Information, except to the extent necessary to evaluate the Products. End User will retain all confidentiality markings on any Freddie Mac information and will prominently mark “Confidential” on all copies and other materials it produces that include Freddie Mac Information.

- (c) In the event End User anticipates that it may be required for any reason to release or disclose Freddie Mac Information outside its organization, End User will promptly notify Freddie Mac and will take such actions as may be necessary or reasonably requested by Freddie Mac to provide Freddie Mac with a meaningful opportunity to seek a protective order or otherwise respond in such manner as Freddie Mac deems appropriate.
 - (d) Nothing in this Confidentiality Agreement will transfer to End User any rights in Freddie Mac Information, including, but not limited to, any patent, copyright, trade secret and other intellectual property rights related thereto.
2. As Is. ALL FREDDIE MAC INFORMATION IS PROVIDED “AS IS” AND WITHOUT ANY WARRANTY WHATSOEVER, EXPRESS OR IMPLIED, WARRANTIES OF MERCHANTABILITY, TITLE, ACCURACY AND FITNESS FOR A PARTICULAR PURPOSE ARE EXPRESSLY DISCLAIMED.
3. Bona Fide Test.
- (a) Bona Fide Tests must contain a minimum of 500 and a maximum of 100,000 address records unless Freddie Mac has given its prior written consent.
 - (b) Bona Fide Tests will be limited to a maximum of two (2) requests per End User in a twelve (12) month period unless Freddie Mac has given its prior written consent.
 - (c) Bona Fide Test results may not be merged or commingled with results from third party applications.
 - (d) Freddie Mac will return all Bona Fide Test results directly to End User.
 - (e) Bona Fide Test requests are typically processed within three (3) to five (5) business days from receipt of the test file.
 - (f) All summaries of Bona Fide Test results performed by or on behalf of End User must be forwarded to the appropriate Freddie Mac relationship manager. All third party test results must be unidentifiable.
4. Destruction of Test Information. Upon the earliest of (a) thirty (30) days of receipt of the Bona Fide Test results, or (b) written demand by Freddie Mac, End User will destroy all Bona Fide Test results and all copies thereof, if any. Within five business days of the occurrence of (a) or (b) of this section, End User will certify the destruction of Bona Fide Test results in writing to Freddie Mac.
5. Suggestions. End User may from time to time provide comments, suggestions and other feedback to Freddie Mac concerning the Bona Fide Test, the Products or the Freddie Mac Information (the “Suggestions”). All Suggestions are provided and received on a purely voluntary basis and, in the absence of a separate agreement executed by both parties, will not create any confidentiality or other obligation on the part of Freddie Mac. Except to the extent otherwise agreed by the parties in writing, Freddie Mac will have the right to use such Suggestions in such manner as it elects in its sole discretion, without obligation of any kind to End User.
6. Exclusions.
- (a) End User’s obligations under this Confidentiality Agreement will not extend to Freddie Mac Information to the extent such information:
 - (i) is publicly known at the time in question without a breach of this Confidentiality Agreement provided that End User’s obligations will apply with respect to any database of information provided by Freddie Mac, notwithstanding the fact that the database may include information that may otherwise be publicly available;

- (ii) is provided to End User on a non-confidential basis by a third party that is not itself under any confidentiality obligation with respect to the information; or
 - (iii) is independently developed by End User without use of or reference to Freddie Mac Information. However, notwithstanding the fact that a portion of Freddie Mac Information is or becomes non-confidential, End User's obligations under this Confidentiality Agreement will continue to apply to all other Freddie Mac Information.
- (b) This Confidentiality Agreement will not prevent End User from disclosing Freddie Mac Information to the extent required by a government agency or court of competent jurisdiction, provided that End User complies with the requirements of subsection 1 (c).
7. Audit Right; Remedies.
- (a) If requested by Freddie Mac, End User will allow, upon ten (10) business days prior notice, a review or audit of End User's records, files, processes and controls related to this Agreement and will promptly respond to requests for information and other documentation related to this Agreement. End User will make its personnel and facilities available and otherwise cooperate reasonably in connection with any such review or audit and will promptly consider any reasonable process improvement suggested in such audit.
 - (b) Any breach of this Confidentiality Agreement by End User may cause substantial and irreparable harm to Freddie Mac, for which an award of monetary damages would be an inadequate remedy. Accordingly, in the event of any such breach or threatened breach, Freddie Mac, may seek injunctive relief in addition to all other rights and remedies available to Freddie Mac, at law and in equity. End User hereby waives, and will cause its directors, officers, employees, subcontractors, partners, principals and agents to waive, any requirements for the securing or posting of any bond in connection with such injunctive relief. All rights and remedies provided to Freddie Mac, in this Confidentiality Agreement are cumulative and are in addition to, and not in lieu of, Freddie Mac's rights and remedies at law and in equity.
8. Governing Law. This Confidentiality Agreement will be construed, and the rights and obligations of the parties hereunder determined, in accordance with the substantive law of the Commonwealth of Virginia, excluding provisions of Virginia law concerning choice-of-law that would result in the law of any state other than Virginia being applied. However, the Uniform Computer Information Transactions Act (or any substantially similar law enacted by Virginia) will not apply to this Agreement or the performance of it, and instead the law of Virginia as it exists without reference to the Uniform Computer Information Transactions Act will apply.
9. Binding Effect/Successors and Assigns. This Confidentiality Agreement will be binding upon End User and its directors, officers, employees, subcontractors, partners, principals and agents, successors and assigns. End User will notify all such individuals and entities of their obligations hereunder. This Confidentiality Agreement will be binding upon and inure to the benefit of Freddie Mac its directors, officers, employees, successors and assigns.
10. Waivers. No modification or waiver of any provision of this Confidentiality Agreement will be valid unless such modification or waiver is in writing and signed by the party against whom it is sought to be enforced. No waiver at any time of any provision of this Confidentiality Agreement will be deemed a waiver of any other provision of this Confidentiality Agreement at that time or at any other time.

11. **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 courier or overnight delivery service; or (ii) five (5) business days after mailing by certified mail, postage prepaid, return receipt requested, to the parties at the following addresses (or to such other address of which either party may notify the other in a notice that complies with the provisions of this section):

If to End User:
[insert address below]

Attn.:
Tel:
Fax:

If to Freddie Mac:

Federal Home Loan Mortgage Corporation	Federal Home Loan Mortgage Corporation
8200 Jones Branch Drive	8200 Jones Branch Drive
Mail Stop 286	Mail Stop 204
McLean, VA 22102	McLean, VA 22102
Attn: Freddie Mac relationship manager	Attn: Associate General Counsel, Corporate Affairs
Tel: 703-903-2618	Tel: 703-903-2600
Fax: 703-903-2616	Fax: 703-903-3698

Phone and fax numbers are provided for convenience only and not for the purpose of transmitting notices.

12. **Integration.** This Confidentiality Agreement constitutes the only agreement relating to the confidentiality of Freddie Mac Information provided in connection with the Bona Fide Test. The provisions of this Confidentiality Agreement will survive whether or not End User executes an End User Agreement, except to the extent the End User Agreement expressly supersedes or modifies this Confidentiality Agreement.
13. **Severability.** If any provision of this Confidentiality Agreement is held for any reason to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability will not affect any other provisions of this Confidentiality Agreement, and this Confidentiality Agreement will be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

14. Indemnification. End User will indemnify Freddie Mac and its respective directors, officers, employees, successors and assigns and hold each harmless from and against any and all liabilities, losses, claims, damages, costs and expenses, including reasonable attorneys' fees, arising directly or indirectly out of the breach of any of End User's obligations hereunder, whether such breach arises out of its own action or inaction or the action or inaction of End User and its directors, officers, employees, subcontractors, partners, principals and agents, successors and assigns.

IN WITNESS WHEREOF, each party has executed this Confidentiality Agreement effective as of the date first above written.

Freddie Mac

End User

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Freddie Mac Exhibits

Exhibit F-2

Test and Confidentiality Agreement
Home Value Calibrator®

This Test and Confidentiality Agreement (this “Confidentiality Agreement”) is effective this _____ day of _____, 200__ by and between _____ (“End User”) and Freddie Mac.

WHEREAS, Freddie Mac and End User are discussing the possibility of End User entering into an agreement relating to Home Value Calibrator® (“Calibrator”), a quality control tool that assesses the probability that the market value of a property is less than an appraised value, a borrower’s estimated value, or a purchase price. Prior to entering into an agreement to license Calibrator (the “End User Agreement”), End User desires to test Calibrator (the “Bona Fide Test”) provided, however, that nothing in this Confidentiality Agreement will obligate either party to negotiate or enter into the End User Agreement; and

WHEREAS, in connection with the parties’ discussions relating to Calibrator, End User may be given access to confidential and proprietary information of Freddie Mac.

NOW, THEREFORE, in consideration of the foregoing, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

- (a) “**Confidential Information**” refers collectively to Freddie Mac Information and End User Information.
- (b) “**End User Information**” means Property Street Address, City, State and Zip Code, non- Freddie Mac Loan Number and Borrower’s Credit Score, that End User provides to Freddie Mac in connection with its use of Calibrator.
- (c) “**Freddie Mac Information**” means all information previously provided, or that in the future is provided, to End User by or on behalf of Freddie Mac in connection with Calibrator and/or the Bona Fide Test, whether delivered orally or in writing and whether or not it is specifically marked or designated confidential. Freddie Mac Information also includes all materials that End User prepares based on Freddie Mac Information, including, without limitation, notes, reports or test data End User develops in connection with the Bona Fide Test.
 - (i) Without limiting the foregoing in any way, the following information constitutes Freddie Mac Information:
 - (A) **all Freddie Mac analytic models and algorithms and any non-public information relating to Calibrator;**
 - (B) **Freddie Mac’s business and marketing plans for its automated valuation models and associated products, including, without limitation, Calibrator;**
 - (C) **any reports and other output produced from Calibrator, as well as any discussions between End User and Freddie Mac relating to Calibrator results or performance; and**
 - (D) **any pricing information related to Calibrator.**
- (d) “**Proprietor**” means the party that discloses Confidential Information to the other party.

(e) **“Recipient”** means the party that receives Confidential Information from the other party.

2. Uses Disclosure and Copying of Confidential Information.

- (a) End User will treat all Freddie Mac Information as strictly confidential. Without limiting the foregoing:
- (i) End User will not use Freddie Mac Information except to the extent necessary to evaluate Calibrator.
 - (ii) End User will keep the results of the Bona Fide Test, including any notes, files or reports it creates during the Bona Fide Test, confidential unless Freddie Mac agrees otherwise in writing.
 - (iii) End User will not disclose Freddie Mac Information, except to its employees who need to know such Freddie Mac Information to evaluate Calibrator and who are legally obligated to maintain the confidentiality of Freddie Mac Information and to use Freddie Mac Information only as permitted by this Section 2.
 - (iv) End User will not copy any Freddie Mac Information, except to the extent necessary to evaluate Calibrator. End User will retain all confidentiality markings on Freddie Mac Information and prominently mark “Confidential” on all copies and other materials it produces that include Freddie Mac Information.
 - (v) End User will not attempt to reverse engineer or disassemble the output produced from Calibrator or decompile, translate, or modify such data, or allow any other person or entity to do so.
- (b) Freddie Mac will treat all End User Information as strictly confidential. Without limiting the foregoing:
- (i) Freddie Mac will not use End User Information except in connection with the Bona Fide Test.
 - (ii) Freddie Mac will not disclose End User Information, except: (A) to its employees who need to know such End User Information in connection with the Bona Fide Test and who are legally obligated to maintain the confidentiality of End User Information and to use End User Information only as permitted by this Section 2; and (B) to third parties assisting Freddie Mac in connection with the Bona Fide Test who have agreed to keep End User Information confidential and to use End User Information only as permitted by this Section 2 (which agreement may be in an agreement that does not specifically mention End User Information as long as End User Information is covered by the agreement).
 - (iii) Freddie Mac will not copy any End User Information except to the extent necessary in connection with the Bona Fide Test. Freddie Mac will retain End User confidentiality markings on End User Information and prominently mark “Confidential” on all copies and other materials it produces that include End User Information.
- (c) Each party as a Recipient will exercise at least the same degree of care to preserve the confidentiality of Proprietor’s Confidential Information that Recipient exercises to protect its own Confidential Information of a similar level of sensitivity, but in no event less than a reasonable standard of care. The parties further agree in their use of the other parties’ Confidential Information to comply with applicable privacy provisions of the Gramm-Leach-Bliley Act of 1999 (Public Law 106-102, 113 Stat. 1138), as it may be amended from time to time (the “GLB Act”), and the applicable regulations promulgated thereunder, as such regulations are amended from time to time.

- (d) In the event Recipient anticipates that it may be required for any reason to release or disclose Confidential Information outside its organization, except as otherwise permitted by this Section 2, Recipient will promptly notify Proprietor and will make reasonable efforts to provide Proprietor with an opportunity to seek a protective order or otherwise respond in such manner as Proprietor deems appropriate.
 - (e) Nothing in this Confidentiality Agreement will grant to Recipient any rights in Proprietor's Confidential Information, including, but not limited to, any patent, copyright, trade secret and other intellectual property rights related thereto.
3. As Is. THE OUTPUT PRODUCED BY CALIBRATOR AND ALL FREDDIE MAC INFORMATION, INCLUDING, WITHOUT LIMITATION, THE CALIBRATOR SCORE FOR EACH LOAN, ARE PROVIDED "AS IS" AND ANY USE OF THE CALIBRATOR OUTPUT OR FREDDIE MAC INFORMATION IS AT END USER'S SOLE RISK. FREDDIE MAC DOES NOT GUARANTEE THE ACCURACY OR RELIABILITY OF CALIBRATOR OUTPUT OR FREDDIE MAC INFORMATION. ALL WARRANTIES CONCERNING THE CALIBRATOR OUTPUT OR FREDDIE MAC INFORMATION, BOTH EXPRESS AND IMPLIED, ARE EXPRESSLY EXCLUDED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, ACCURACY AND/OR FITNESS FOR A PARTICULAR PURPOSE
4. Bona Fide Test
- (a) Bona Fide Tests must contain a minimum of 500 and a maximum of 100,000 address records unless Freddie Mac has given its prior written consent.
 - (b) Bona Fide Tests will be limited to a maximum of two (2) requests per End User in a twelve (12) month period unless Freddie Mac has given its prior written consent.
 - (c) Bona Fide Test results may not be merged or commingled with results from third party applications.
 - (d) Freddie Mac will return all Bona Fide Test results directly to End User.
 - (e) Bona Fide Test requests are typically processed within three (3) to five (5) business days.
 - (f) All summaries of Bona Fide Test results performed by or on behalf of End User must be forwarded to the appropriate Freddie Mac relationship manager. All third party test results must be unidentifiable.
5. Destruction of Test Information. Upon the earlier of (a) thirty (30) days of receipt of Bona Fide Test results, or (b) written demand by Freddie Mac, End User will destroy all Bona Fide Test results and all copies thereof, if any. Within five (5) business days of the occurrence of (a) or (b) of this section, End User will certify the destruction of the Bona Fide Test results in writing to Freddie Mac.
6. Suggestions. End User may from time to time provide comments, suggestions and other feedback to Freddie Mac concerning the Bona Fide Test, Calibrator or the Freddie Mac Information (the "Suggestions"). All Suggestions are provided and received on a purely voluntary basis and, in the absence of a separate agreement executed by both parties, will not create any confidentiality or other obligation on the part of Freddie Mac. Except to the extent otherwise agreed by the parties in writing, Freddie Mac will have the right to use such Suggestions in such manner as it elects in its sole discretion, without obligation of any kind to End User.

7. Exclusions.
- (a) Neither party's obligations under this Confidentiality Agreement will extend to Confidential Information to the extent such information:
 - (i) is publicly known at the time in question without a breach of this Confidentiality Agreement provided that End User's obligations will apply with respect to any data provided by Freddie Mac, notwithstanding the fact that the data may include information that may otherwise be publicly available;
 - (ii) is provided to Recipient on a non-confidential basis by a third party that is not itself under any confidentiality obligation with respect to the information; or
 - (iii) is independently developed by Recipient without use of or reference to Proprietor's Confidential Information. However, notwithstanding the fact that a portion of Confidential Information is or becomes non-confidential, Recipient's obligations under this Confidentiality Agreement will continue to apply to all other Confidential Information.
 - (b) This Confidentiality Agreement will not prevent Recipient from disclosing Confidential Information to the extent required by a government agency or court of competent jurisdiction, provided that Recipient complies with the requirements of Section 2(d).
8. Remedies.
- (a) Audit. If requested by Freddie Mac, End User will allow, upon ten (10) business days prior notice, a review or audit of End User's records, files, processes and controls related to this Confidentiality Agreement and will promptly respond to requests for information and other documentation related to this Confidentiality Agreement. End User will make its personnel and facilities available and otherwise cooperate reasonably in connection with any such review or audit and will promptly consider any reasonable process improvement suggested in such audit.
 - (b) Any breach of this Confidentiality Agreement may cause substantial and irreparable harm to the other party for which an award of monetary damages would be an inadequate remedy. Accordingly, in the event of any such breach or threatened breach, the non-breaching party may seek injunctive relief in addition to all other rights and remedies available at law and in equity.
9. Governing Law. This Confidentiality Agreement will be construed, and the rights and obligations of the parties hereunder determined, in accordance with the substantive law of the Commonwealth of Virginia, excluding provisions of Virginia law concerning choice-of-law that would result in the law of any state other than Virginia being applied. However, the Uniform Computer Information Transactions Act (or any substantially similar law enacted by Virginia) will not apply to this Agreement or the performance of it, and instead the law of Virginia as it exists without reference to the Uniform Computer Information Transactions Act will apply. Any claims, actions or proceedings arising out of or related to this Confidentiality Agreement will be brought in the United States District Court for the Eastern District of Virginia, Alexandria Division. Each party hereby submits to the personal jurisdiction of said Court and consents to the dismissal of any action related to this Confidentiality Agreement that is brought in any other forum.
10. Binding Effect/Successors and Assigns. This Confidentiality Agreement will be binding upon and inure to the benefit of the parties and their successors and assigns and will be binding upon each party's agents, consultants, subcontractors, directors, officers, partners, principals and employees.
11. Waivers. No modification or waiver of any provision of this Confidentiality Agreement will be valid unless such modification or waiver is in writing and signed by the party against whom it is sought to be enforced. No waiver at any time of any provision of this Confidentiality Agreement will be deemed a waiver of any other provision of this Confidentiality Agreement at that time or at any other time.

12. **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 courier or overnight delivery service; or (ii) five (5) business days after mailing by certified mail, postage prepaid, return receipt requested, to the parties at the following addresses (or to such other address of which either party may notify the other in a notice that complies with the provisions of this section):

If to End User:

[insert address below]

Attn.:

Tel:

Fax:

If to Freddie Mac:

Federal Home Loan Mortgage Corporation
8200 Jones Branch Drive
Mail Stop 256
McLean, VA 22102
Attn: Freddie Mac relationship manager
Tel: 703-903-2618
Fax: 703-903-2616

Federal Home Loan Mortgage Corporation
8200 Jones Branch Drive
Mail Stop 204
McLean, VA 22102
Attn: Associate General Counsel, Corporate Affairs
Tel: 703-903-2600
Fax: 703-903-3698

Phone and fax numbers are provided for convenience only and not for the purpose of transmitting notices.

13. **Integration.** This Confidentiality Agreement constitutes the only agreement relating to the confidentiality of Confidential Information exchanged in connection with the Bona Fide Test. The provisions of this Confidentiality Agreement will survive whether or not End User executes an End User Agreement, as appropriate, except to the extent the End User Agreement expressly supersedes or modifies this Confidentiality Agreement.
14. **Severability.** If any provision of this Confidentiality Agreement is held for any reason to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability will not affect any other provisions of this Confidentiality Agreement, and this Confidentiality Agreement will be construed as if such invalid, illegal or unenforceable provision had not been contained herein.

15. **Indemnification.** End User will indemnify Freddie Mac and its respective directors, officers, employees, successors and assigns and hold each harmless from and against any and all liabilities, losses, claims, damages, costs and expenses, including reasonable attorneys' fees, arising directly or indirectly out of the breach of any of End User's obligations hereunder, whether such breach arises out of its own action or inaction or the action or inaction of End User and its directors, officers, employees, subcontractors, partners, principals and agents, successors and assigns.

IN WITNESS WHEREOF, each party has executed this Confidentiality Agreement effective as of the date first above written.

End User

By: _____
Name: _____
Title: _____

Freddie Mac End

By: _____
Name: _____
Title: _____

Freddie Mac Exhibits Exhibit G

End User Agreement

THIS END USER AGREEMENT ("Agreement") made this __ day of _____, 200__ (the "Effective Date") by and between _____, a _____ corporation, with its principal place of business located at _____ ("Service Provider") and _____, with its principal place of business located at _____ ("End User").

RECITALS

WHEREAS, Service Provider has licensed certain automated valuation products (the "Products") developed and owned by the Federal Home Loan Mortgage Corporation ("Freddie Mac") the terms of which sublicense impose obligations upon the Service Provider; and

WHEREAS, End User desires to sublicense the Products identified in End User Exhibit A, the Product List, to obtain certain information generated by the Products in response to a Query ("Model Result") References to the term "Products" includes the term "Model Result,"

NOW, THEREFORE, in consideration of the foregoing, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

- 1. Definitions. The following definitions will apply to this Agreement.
 - (a) "Bona Fide Test" means a commercially reasonable test conducted on behalf of or by an End User for the sole purpose of evaluating the Products.
 - (b) "Confidential Information" refers collectively to Freddie Mac Information and End User Information.
 - (c) "End User Information" means Property Street Address, City, State and Zip Code, non- Freddie Mac Loan Number and Borrower's Credit Score, that End User provides to Freddie Mac or to the Service Provider solely in connection with its use of the Products.
 - (d) "Freddie Mac Information" means all information previously provided, or that in the future is provided, to End User by Freddie Mac or by the Service Provider in connection with use of the Products under this Agreement, whether delivered orally or in writing and whether or not it is specifically marked or designated confidential, Freddie Mac Information also includes all materials that End User prepares based on Freddie Mac Information, including, without limitation, notes, reports or test data End User develops in connection with the use of the Products, or discussions with Freddie Mac employees. Without limiting the foregoing in any way, the following information constitutes Freddie Mac Information; all Freddie Mac analytic models and algorithms and any non-public information relating to Freddie Mac's Products.
 - (e) "Proprietor" means the party that discloses Confidential Information to the other party.
 - (f) "Recipient" means the party that receives Confidential Information from the other party.

2. Term.
 - (a) Limit on Term. The term of this Agreement may not exceed the term of Freddie Mac's agreement to license any the Products.
 - (b) Termination for Convenience. In the event Freddie Mac terminates its agreement to license any of the Products, Service Provider will terminate this Agreement effective thirty (30) days from the date Service Provider receives written notice of such termination.
3. Grant of Sublicense. Service Provider grants to End User a limited, non-exclusive, non-transferable sublicense to use the Products for End User's internal business purposes only. End User agrees it will not sublicense the Products or transfer or disclose the Products except as provided in this Agreement.
4. Third Party Beneficiary. Freddie Mac, as owner of the Products, is a third party beneficiary to this Agreement and has an independent right of action to enforce the provisions of this Agreement.
5. Disclaimer.
 - (a) THE PRODUCTS ARE PROVIDED TO END USER "AS IS" AND "AS AVAILABLE," AND ALL USES OF THE PRODUCTS ARE AT END USER'S SOLE RISK. FREDDIE MAC DOES NOT GUARANTEE THE ACCURACY OR RELIABILITY OF THE PRODUCTS OUTPUT OR FREDDIE MAC INFORMATION. ALL WARRANTIES CONCERNING THE PRODUCTS AND THE UNDERLYING DATA AND PROCESSES, BOTH EXPRESS AND IMPLIED, ARE HEREBY EXPRESSLY DISCLAIMED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTIES OF MERCHANTABILITY, ACCURACY AND/OR FITNESS FOR A PARTICULAR PURPOSE.
 - (b) IN NO EVENT WILL FREDDIE MAC, OR ANY ENTITY FREDDIE MAC USES TO PROVIDE ACCESS TO THE PRODUCTS OR DATA SERVICES RELATED THERETO ("ACCESS PROVIDER"), BE LIABLE TO END USER OR ANY OTHER INDIVIDUAL OR ENTITY FOR DIRECT, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES OF ANY TYPE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, ARISING OUT OF OR RELATING IN ANY MANNER TO THIS AGREEMENT, THE TERMINATION OF THIS AGREEMENT OR THE PERFORMANCE OR NONPERFORMANCE OF FREDDIE MAC'S OBLIGATIONS HEREUNDER, WHETHER UNDER A CONTRACT, TORT OR ANY OTHER THEORY OF LIABILITY, EVEN IF FREDDIE MAC IS AWARE OF THE POSSIBILITY OF SUCH DAMAGES.
 - (c) IN NO EVENT WILL SERVICE PROVIDER BE LIABLE TO END USER OR ANY OTHER THIRD PARTY FOR INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES AND LOST PROFITS, ARISING OUT OF OR RELATING IN ANY MANNER TO THIS AGREEMENT.
 - (d) NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, IN NO EVENT WILL THE AGGREGATE LIABILITY OF FREDDIE MAC, ITS ACCESS PROVIDER OR THE SERVICE PROVIDER ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT WILL NOT EXCEED TEN THOUSAND DOLLARS (\$10,000) FOR PURPOSES OF THIS SECTION, THE TERM AGGREGATE LIABILITY WILL INCLUDE, WITHOUT LIMITATION, ATTORNEYS FEES.
6. Uses, Disclosure and Copying of Confidential Information.
 - (a) End User will treat all Freddie Mac Information as strictly confidential. Without limiting the foregoing:

- (i) End User will not use Freddie Mac Information except to the extent necessary to use the Products under this Agreement.
 - (ii) End User will keep the results of the Products, including any notes, files or reports it creates during its use of the Products, confidential unless otherwise provided in this Agreement or Freddie Mac agrees otherwise in writing.
 - (iii) End User will not disclose Freddie Mac Information, except to its employees who need to know such Freddie Mac Information to use the Products and who are legally obligated to maintain the confidentiality of Freddie Mac Information and to use Freddie Mac Information only as permitted by this Agreement.
- (b) Freddie Mac and Service Provider will treat all End User Information as strictly confidential. Without limiting the foregoing:
- (i) Neither Freddie Mac nor Service Provider will use End User Information except in connection with performance of services related to the Products.
 - (ii) Neither Freddie Mac nor Service Provider will disclose End User Information, except: (A) to their respective employees who need to know such End User Information in connection with performance of services related to the Products and who are legally obligated to maintain the confidentiality of End User Information and to use End User Information only as permitted by this Agreement; and (B) to third parties assisting Freddie Mac or Service Provider in connection with performance of services related to the Products who have agreed to keep End User Information confidential and to use End User Information only as permitted by this Agreement (which agreement may be in an agreement that does not specifically mention End User Information as long as End User Information is covered by the agreement).
- (c) Each party as a Recipient will exercise at least the same degree of care to preserve the confidentiality of Proprietor's Confidential Information that Recipient exercises to protect its own Confidential Information of a similar level of sensitivity, but in no event less than a reasonable standard of care. The parties further agree in their use of the other parties' Confidential Information to comply with applicable privacy provisions of the Gramm-Leach-Bliley Act of 1999 (Public Law 106-102, 113 Stat. 1138), as it may be amended from time to time (the "GLB Act"), and the applicable regulations promulgated thereunder, as such regulations are amended from time to time.
- (d) In the event Recipient anticipates that it may be required for any reason to release or disclose Confidential Information outside its organization, except as otherwise permitted by this Agreement or except when disclosed in accordance with Section 10 of this Agreement (to comply with legal requirements), Recipient will promptly notify Proprietor and will make reasonable efforts to provide Proprietor with a meaningful opportunity to seek a protective order or otherwise respond in such manner as Proprietor deems appropriate.
- (e) Nothing in this Confidentiality Agreement will grant to Recipient any rights in Proprietor's Confidential Information, including, but not limited to, any patent, copyright, trade secret and other intellectual property rights related thereto.
7. **Exclusions.** Neither party's obligations under this Confidentiality Agreement will extend to Confidential Information to the extent such information: (i) is publicly known at the time in question without a breach of this Agreement provided that End User's obligations will apply with respect to any data provided by Freddie Mac, notwithstanding the fact that the data may include or consist of information that may otherwise be publicly available; (ii) is provided to Recipient on a non-confidential basis by a third party that is not itself under any confidentiality obligation with respect to

the information; or (iii) is independently developed by Recipient without use of or reference to Proprietor's Confidential Information. However, notwithstanding the fact that a portion of Confidential Information is or becomes non-confidential, Recipient's obligations under this Agreement will continue to apply to all other Confidential Information. This Agreement will not prevent Recipient from disclosing Confidential Information to the extent required by a government agency or court of competent jurisdiction, provided that Recipient complies with the requirements of Section 6(d) or Section 10, whichever applies.

8. Market Sectors and Permitted Uses; Restrictions on Use.

(a) End User only may disclose or use the data generated by or provided in connection with the Products in accordance with the following permitted and prohibited uses,

Home Value Explorer®

Permitted Uses:

- Activities associated with the granting of loans backed by the value of the collateral, such as first or second lien mortgages, home equity loans and home equity lines of credit;
- To support typical lending functions, such as underwriting, quality control, and portfolio analysis;
- Activities associated with the purchase, sale or construction of homes; and
- As part of the process of evaluating home insurance needs if End User is a hazard insurance provider.

Prohibited Uses:

Any use other than a "permitted use" is a "prohibited use" unless Freddie Mac consents to the use in writing. The following are two examples of prohibited uses.

- Any application that could be construed as "predatory lending" such as generating high-rate/high cost loans covered by the Home Ownership and Equity Protection Act of 1994 (HOEPA); and
- Uses associated with identifying potential customers, including but not limited to generating marketing or mailing lists for solicitation purposes,

Home Value Calibrator®

Permitted Use:

- **Post funding quality control.**

Prohibited Uses:

- **Any pre-funding activity is strictly prohibited. Any use other than a permitted use is a prohibited use unless Freddie Mac consents to the use in writing.**

(b) The Products and Model Results must be clearly identified as a Freddie Mac Product and cannot be presented as any other brand or merged with a model result from any non Freddie Mac Product.

- (c) The following additional storage and disclosure restrictions apply:
 - (i) End User may not store values derived from the Products in a database or other electronic format for the purpose of facilitating retrieval of values in aggregate form or calculating new automated property valuation estimates.
 - (ii) End User may not make the Products available or disclose the Products to a Restricted Entity (as defined in the attached Exhibit C) except that the Model Result may be disclosed to Fannie Mae or a Federal Home Loan Bank in connection with the sale of a loan backed by the value of the collateral or to support a typical lending functions, such as underwriting, quality control, and portfolio analysis.

9. Bona Fide Test.

- (a) Bona Fide Tests must contain a minimum of 500 and a maximum of 100,000 address records unless Freddie Mac has given its prior written consent.
- (b) Bona Fide Tests will be limited to a maximum of two (2) requests per End User in a twelve (12) month period unless Freddie Mac has given its prior written consent.
- (c) Bona Fide Test results may not be merged or commingled with results from third party applications.
- (d) Freddie Mac will return all Bona Fide Test results directly to End User.
- (e) Bona Fide Test requests are typically processed within three (3) to five (5) business days.
- (f) All summaries of Bona Fide Test results performed by or on behalf of End User must be forwarded to the Freddie Mac relationship manager. All third party test results must be unidentifiable.
- (g) Upon the earliest of (a) one (1) year of receipt of the Bona Fide Test results, or (b) written demand by Freddie Mac, End User will destroy all Bona Fide Test results and all copies thereof, if any. Within five business days of the occurrence of (a) or (b) of this section, End User will certify the destruction of Bona Fide Test results in writing to Freddie Mac.

10. Compliance with Legal Requirements. End User may disclose the Products to the extent, and only to the extent, necessary to comply with orders or subpoenas issued by a court of competent jurisdiction or with regulatory examiners with jurisdiction over End User, or to the extent otherwise required by applicable law (the "Legal Requirements") provided that prior to any particular such disclosure:

- (a) End User provides to the Service Provider and to Freddie Mac reasonable notice of the Legal Requirement and takes such actions as may be necessary or reasonably requested by the Service Provider, and/or Freddie Mac to provide the Service Provider and Freddie Mac with a reasonable opportunity to seek either a protective order or otherwise to minimize the required disclosure; and
- (b) End User notifies all auditors and regulators and any other recipients of the Products in writing that the Products may not be copied or used for any purpose other than review or examination of End User except to the extent ordered by a court of competent jurisdiction, and, further, that the Products are proprietary to Freddie Mac and their use strictly limited under this End User Agreement.

11. Audit. Upon request, End User will allow Service Provider, Freddie Mac or any regulatory agency with jurisdiction over Service Provider or its customers to review or audit End User's records, files,

processes and controls related to this Agreement and will promptly respond to requests of Service Provider, Freddie Mac or a regulatory agency for information, legal and accounting opinions and other documentation related to this Agreement. End User will make its personnel and facilities available and otherwise cooperate reasonably in connection with any such review or audit and will promptly consider any reasonable process improvement suggested in such audit. Upon request, End User will provide financial statements on a yearly basis to Service Provider, who may disclose them to Freddie Mac upon request.

12. Price and Payment.

- (a) The transaction fees for the Products will be set out in the pricing schedule with the Service Provider. The Service Provider may change the pricing schedule on thirty (30) days notice to End User.
- (b) End User will pay the Service Provider transaction fees for the model results obtained during the prior month within thirty (30) days after receipt of the Service Provider's invoice.

13. Intellectual Property Rights.

- (a) The Products are the sole and exclusive property of Freddie Mac. Freddie Mac reserves all rights in the Products. The Products are not being sold under this Agreement and End User will have no title or ownership interest in the Products or in any copies.
- (b) End User may not reverse engineer, modify, summarize, add to or delete information from the Products or create derivative products from the Products. Nothing in this Agreement will be deemed to transfer to End User any rights in any Freddie Mac trademark, patent, copyright or other intellectual property.
- (c) In the event Freddie Mac or Service Provider receives notice of any claim that any of the Products violate or infringe on any patent, trade secret, copyright or other proprietary right of any third party, Freddie Mac may elect to suspend or terminate this Agreement, which action will in no event be deemed to give rise to any claim against Freddie Mac or Service Provider.

14. Governing Law. This Agreement will be construed, and the rights and obligations of the parties hereunder determined, exclusively in accordance with the substantive law of the Commonwealth of Virginia, excluding provisions of Virginia law concerning choice-of-law that would result in the law of any state other than Virginia being applied. However, the Uniform Computer Information Transactions Act (or any substantially similar law enacted by Virginia) will not apply to this Agreement or the performance of it, and instead the law of Virginia as it exists without reference to the Uniform Computer Information Transactions Act will apply.

15. Compliance.

- (a) Freddie Mac has the right to confirm that certain marketing guidelines are followed. End User agrees to comply with the Market Sectors and Permitted Uses set out in Exhibit B and if requested by Freddie Mac will certify its compliance.
- (b) The Service Provider may temporarily cease making the Products available to End User pending inquiry into any evidence of or allegations that End User has breached this Agreement. In the inquiry reveals that a breach is likely to have occurred, the Service Provider will, in addition to all other rights available under applicable law, have the right, at its sole option, to immediately terminate this Agreement and all duties and obligations of the Service Provider hereunder.

16. **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 courier or overnight delivery service; or (ii) five (5) business days after mailing by certified mail, postage prepaid, return receipt requested, to the parties at the following addresses (or to such other address of which either party may notify the other in a notice that complies with the provisions of this section):

If to Service Provider:

[insert address below]

Attn.:

Tel:

Fax:

If to Freddie Mac:

Federal Home Loan Mortgage Corporation
8200 Jones Branch Drive
Mail Stop 286
McLean, VA 22102
Attn: SIS relationship manager
Tel: 703-903-2618
Fax: 703-903-2616

If to End User:

[insert address below]

Attn.:

Tel:

Fax:

With a copy to:

Federal Home Loan Mortgage Corporation
8200 Jones Branch Drive
Mail Stop 204
McLean, VA 22102
Attn: Associate General Counsel, Corporate Affairs
Tel: 703-903-2600
Fax: 703-903-3698

Phone and fax numbers are provided for convenience only and not for the purpose of transmitting notices.

17. **No Agency.** The Service Provider is not an agent of Freddie Mac and Freddie Mac is not responsible for any acts or omissions of the Service Provider.
18. **No Assignment.** End User may not assign this Agreement without the prior written consent of the Service Provider. This Agreement and each of the provisions relating to confidentiality in Sections 6 and 7 will, however, be binding upon and inure to the benefit of the parties and their successors and assigns and will be binding upon each party's agents, consultants, subcontractors, directors, officers, partners, principals and employees.
19. **Remedies.** Any breach of those provisions of this Agreement relating to confidentiality in Sections 6 and 7 may cause substantial and irreparable harm to Proprietor for which an award of monetary damages would be an inadequate remedy. Accordingly, in the event of any such breach or threatened breach, Proprietor may seek injunctive relief in addition to all other rights and remedies available at law and in equity.
20. **Survival.** The following provisions of this Agreement will survive the expiration or termination of this Agreement with the Service Provider: Section 3 (second sentence only), sections 4, 5, 6, 7, 8, 10, 11, 13, 14, 15, 16, 17, 18, 19, 20, 21 (second sentence only) 22, 24, and 25.
21. **End User Warranty.** End User represents and warrants that it has not developed and is not in the process of developing an automated collateral valuation tool for commercial use. End User also represents and warrants that it will use the Products only for the permitted purposes identified in this Agreement and in the attached Marketing Guidelines and Permitted Uses.

- 22. Waivers. No modification or waiver of any provision of this Agreement will be valid unless such modification or waiver is in writing and signed by the party against whom it is sought to be enforced. No waiver at any time of any provision of this Agreement will be deemed a waiver of any other provision of this Agreement at that time or at any other time.
- 23. Integration. This Agreement constitutes the only agreement relating to End User's use of the Products and relating to the confidentiality of Confidential Information exchanged in connection with such use. The provisions of this Agreement expressly supersede any prior Agreement relating to the confidentiality of information exchanged between the parties as it relates to any use of the Products by End User.
- 24. Severability. If any provision of this Agreement is held for any reason to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability will not affect any other provisions of this Agreement, and this Agreement will be construed as if such invalid, illegal or unenforceable provision had not been contained herein.
- 25. Indemnification. End User will indemnify Freddie Mac and Service Provider and their respective directors, officers, employees, successors and assigns and hold each harmless from and against any and all liabilities, losses, claims, damages, costs and expenses, including reasonable attorneys' fees, arising directly or indirectly out of the breach of any of End User's obligations hereunder, whether such breach arises out of its own action or inaction or the action or inaction of End User and its directors, officers, employees, subcontractors, partners, principals and agents, successors and assigns.

IN WITNESS WHEREOF, each party has executed this Agreement effective as of the date first above written.

End User

Service Provider [*insert Reseller's name*]

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Freddie Mac Exhibits

Exhibit H

Reseller Agreement

RECITALS

WHEREAS, Distributor (as defined below) has licensed certain automated valuation products (the “Products”) developed and owned by the Federal Home Loan Mortgage Corporation (“Freddie Mac”) the terms of which sublicense impose obligations upon Distributor; and

WHEREAS, Reseller (as defined below) desires to sublicense the Products identified in Exhibit A, the Product List, to obtain certain information generated by the Products in response to a Query (“Model Result”) to redistribute to End Users (as defined below). References to the term “Products” includes the term “Model Result,”

NOW, THEREFORE, in consideration of the foregoing, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Definitions.

- (a) **“Bona Fide Test”** means a commercially reasonable test conducted by or on behalf of a prospective End User for the sole purpose of evaluating the Products.
- (b) **“Distributor”** mean a Freddie Mac customer who licenses the Products for resale to Resellers and End Users.
- (c) **“End User”** means a licensed party that requests a Model Result for a specific property by making a Query through a Distributor or a Reseller without the right to resell the Model Result.
- (d) **“Model Result”** means information generated by the Products in response to a Query.
- (e) **“Products”** means certain proprietary automated property valuation products offered to Distributor during the Term by Freddie Mac, including but not limited to Model Results derived from Freddie Mac’s proprietary property valuation models, proprietary software, technical interface specifications, and related proprietary algorithms that can deliver estimates of specific residential property values using Freddie Mac databases. Freddie Mac has the exclusive right to determine the Products that will be marketed under this Agreement. Exhibit A is a list of all available Products.
- (f) **“Query”** means a request made by a Reseller or an End User through Distributor for one or more Model Results.
- (g) **“Reseller”** means a customer of a Distributor who licenses the Products for resale to End Users.
- (h) **“Reseller Software and Equipment”** means any and all of the algorithms, programs, routines, tools, devices and documentation of software and equipment owned or licensed by Reseller from third parties to support distribution of the Products and/or transaction processing thereunder to End Users but not containing any Freddie Mac Information.
 - (i) **“Restricted Entity”** means an entity described in Exhibit C, Restricted Entities.
 - (j) **“Transaction”** means each instance for which a Model Result is returned in response to a Query submitted by a Reseller.

2. Term.
 - (a) Limit on Term. The term of this Agreement may not exceed the term of Freddie Mac's agreement to license any of the Products.
 - (b) Termination for Convenience. In the event Freddie Mac terminates its agreement to license any of the Products, Distributor will terminate this Agreement effective thirty (30) days from the date Distributor receives written notice of such termination.
3. Grant of License. On the Effective Date, Distributor will license to Reseller the Products identified in Exhibit A. Such license is a limited, non-exclusive, non-transferable license to distribute the Products to End Users according to the terms and conditions of this Agreement, the Marketing Guidelines and Permitted Uses (Exhibit B), the Restricted Entity List (Exhibit C), the Contact Information (Exhibit D), the Test and Confidentiality Agreements (Exhibits F-1 and F-2), the End User Agreement (Exhibit G), the Bona Fide Testing Procedure (Exhibit E), and the Authorized Use of a Transaction Account Identifier (Exhibit 1), Reseller will not use the Products for any other purpose, or disclose the Products, other than as expressly permitted by this Agreement. To the extent Freddie Mac modifies its agreement with Distributor, Distributor reserves the right to modify the corresponding terms and conditions of this Reseller Agreement and the Exhibits, upon 30 days written notice to Reseller.
4. Third Party Beneficiary. Freddie Mac, as owner of the Products, is a third party beneficiary to this Agreement and has an independent right of action to enforce the provisions of this Agreement.
5. Rights of Title. The Products are the sole and exclusive property of Freddie Mac. Reseller agrees that Freddie Mac reserves all rights in the Products. The Products are not being sold under this Agreement and Reseller will have no title or ownership interest in the Products or any copies.
6. Restrictions on Use. Reseller will not reverse engineer, modify, summarize, add to, delete or disassemble the output produced from the Products or decompile, translate, modify such data, or create derivative products from the Products or allow any other person or entity to do so. Nothing contained in this Agreement will be deemed to transfer to Reseller any ownership or other proprietary interest in the Products or in any Freddie Mac trademarks, patents or other intellectual property related thereto.
7. No Distribution Without Signed Agreement. Unless Reseller has received a signed agreement from End User substantially in the form of Exhibit G, Reseller will not provide any Products to that End User.
8. Confidentiality.
 - (a) "Freddie Mac Information" means all information previously provided, or that in the future is provided, to Reseller by Freddie Mac or by Distributor in connection with use of the Products, whether delivered orally or in writing and whether or not it is specifically marked or designated confidential, Freddie Mac Information also includes all materials that Reseller prepares based on Freddie Mac Information, including, without limitation, notes, reports or test data Reseller develops in connection with the use of the Products, or discussions with Freddie Mac employees. Without limiting the foregoing in any way, the following information constitutes Freddie Mac Information: all Freddie Mac analytic models and algorithms and any non-public information relating to Freddie Mac's Products.
 - (b) "End User Information" means Property Street Address, City, State and Zip Code, non-Freddie Mac Loan Number and Borrower's Credit Score, that End User provides to Distributor or Freddie Mac through Reseller solely in connection with End User's use of the Products.
 - (c) Reseller will treat all Freddie Mac Information as strictly confidential Without limiting the foregoing.
 - (d) Reseller will not use Freddie Mac Information except to the extent necessary to use the Products under this Agreement.
 - (i) Reseller will keep the results of the Products, including any notes, files or reports its creates during its use of the Products, confidential unless otherwise provided in this Agreement or Freddie Mac agrees otherwise in writing.

- (ii) Reseller will not disclose Freddie Mac Information, except to its employees who need to know such Freddie Mac Information to use the Products and who are legally obligated to maintain the confidentiality of Freddie Mac Information and to use Freddie Mac Information only as permitted by this Agreement.
 - (iii) Reseller will not copy any Freddie Mac Information, except to the extent necessary to use the Products. Reseller will retain all confidentiality markings on any Freddie Mac Information and will prominently mark "Confidential" on all copies and other materials it produces that include Freddie Mac Information.
- (e) Reseller will treat all End User Information as strictly confidential. Without limiting the foregoing:
- (i) Reseller will not use End User Information except in connection with performance of services related to the Products.
 - (ii) Reseller will not disclose End User Information, except
 - (A) to its employees who need to know such End User information in connection with performance of services related to the Products and who are legally obligated to maintain the confidentiality of End User Information and to use End User Information only as permitted by this Agreement; and
 - (B) to third parties assisting Reseller in connection with performance of services related to the Products who have agreed to keep End User Information confidential and to use End User Information only as permitted by this Agreement (which agreement may be in an agreement that does not specifically mention End User Information as long as End User Information is covered by the agreement).
9. Restricted Entity. Reseller will not market, and will not permit its End Users to market to the Restricted Entities set out in Exhibit C, as such list is modified by Freddie Mac from time to time.
10. End User Approval. Prior to entering into an End User Agreement, and prior to making any external communication regarding a new customer, Reseller will provide Distributor with the information required in Exhibit D, Contact Information. Receipt of the Contact Information does not constitute approval of the proposed End User by Distributor. Freddie Mac has the right, in its sole, but reasonable discretion, to reject any Reseller or End User with whom Distributor desires to enter or has entered into a Product license, whether or not Reseller or End User is a Restricted Entity.
11. Marketing Guidelines. Reseller will comply with the Marketing Guidelines (Exhibit B) relating to Market Sectors and Permitted Uses. Freddie Mac has reserved the right to modify the Marketing Guidelines from time to time, and Reseller agrees to comply with any such modified requirements.
12. Appearance and Operation of System Interfaces. The Reseller Software and Equipment will adhere to the formatting of the Products as outlined in the Marketing Guidelines and Permitted Uses, Exhibit B including but not limited to guidelines relating to use of Freddie Mac's logo and trademark. Non-graphical interfaces, such as batch processing or system-to-system connections, and all Transactions will be clearly identified as the respective Freddie Mac Product and not co-branded or merged with any non-Product.
13. No Right to Store Licensed Data. Upon delivery of a Model Result to an End User, Reseller will purge from its systems, data storage devices, and data storage media within two (2) calendar years all information and data (if any) associated with such Model Result request and will destroy any paper documents containing such information. Notwithstanding the foregoing, Reseller may store Model Results in Reseller's systems in the original Model Result report format (similar to an electronic photocopy) created for End User in a manner that provides no ability to copy, move or otherwise recreate the stored Model Result in a database form for the purpose of creating a database of property values or manipulating the property values in any way. Retrieval of any such stored Model Result is limited; Reseller may only provide a stored Model Result to the same End User that submitted the original query that produced the Model Result. In no event may Reseller store the Model Result for this purpose for more than two (2) years from the date of the original Model Result report.
14. Brand Integrity. The Products and Model Results must be clearly identified as a Freddie Mac Home Value Product as set forth in Exhibit B, Marketing Guidelines and Permitted Uses. The Products and Model Results may not be

repackaged, merged with, or offered for sale, as products or model results not derived from Freddie Mac without Freddie Mac's prior written consent. Likewise, non-Freddie Mac products or model results may not be repackaged, merged with, or offered for sale, as Freddie Mac Products or Model Results.

15. Active Marketing Efforts. Reseller will use commercially reasonable efforts to actively market the Products to new End Users.
16. Freddie Mac's Right to Market. Reseller agrees that Freddie Mac has the right to meet with, market, contract, and distribute the Products directly to any End Users even if Reseller has already entered into an agreement or made contact with such entities for the purpose of entering into an End User Agreement.
17. System Support and Maintenance. Reseller will make commercially reasonable efforts to support and maintain the Reseller Software and Equipment for the purpose of delivering the Products to End Users. Reseller will provide customer service support, proper outage notification, and problem resolution capability to ensure the Reseller Software and Equipment operates and delivers the Products in a commercially reasonable manner.
18. Pricing. Distributor may change the applicable Product pricing schedule on thirty (30) days written notice to Reseller.
19. Bona Fide Test.
 - (a) Bona Fide Tests must contain a minimum of 500 and a maximum of 100,000 address records unless Freddie Mac has given its prior written consent to an exception.
 - (b) Bona Fide Tests will be limited to a maximum of two (2) requests per End User in a twelve (12) month period unless Freddie Mac has given its prior written consent to an exception.
 - (c) Bona Fide Test results may not be merged or commingled with results from third party applications.
 - (d) Freddie Mac will return all Bona Fide Test results directly to End User.
 - (e) Bona Fide Test requests are typically processed within three (3) to five (5) business days.
 - (f) All summaries of Bona Fide Test results performed by or on behalf of End User must be forwarded to the appropriate Freddie Mac relationship manager. All third party test results must be unidentifiable.
 - (g) Upon the earliest of (a) one (1) year of receipt of the Bona Fide Test results, or (b) written demand by Freddie Mac, End User will destroy all Bona Fide Test results and all copies thereof, if any. Within five business days of the occurrence of (a) or (b) of this section, End User will certify the destruction of Bona Fide Test results in writing to Freddie Mac.
20. Self-Help Steps for infringement Claim and Actions.
 - (a) If Freddie Mac or Distributor receives notice of any legal claim, including but not limited to an infringement claim, regulatory, political and/or governmental advisory or potential action, Distributor will have the right, upon five (5) days notice to Distributor to take such steps as it deems advisable including:
 - (i) the temporary suspension of the operation of this Agreement; and/or
 - (ii) the termination of this Agreement (in whole or in part with respect to particular Products).
 - (b) Distributor's suspension or termination of this Agreement pursuant to this section will in no event be deemed to give rise to any claim against Distributor or Freddie Mac.
21. Audit.
 - (a) Upon request, Reseller will:

- (i) allow Distributor, Freddie Mac or any regulatory agency with jurisdiction over Reseller or its customers to review or audit Reseller's records, files, processes and controls related to this Agreement; and
 - (ii) will promptly respond to requests of Distributor, Freddie Mac or a regulatory agency for information, legal and accounting opinions and other documentation related to this Agreement.
- (b) Reseller will make its personnel and facilities available and otherwise cooperate reasonably in connection with any such review or audit and will promptly consider any reasonable process improvement suggested in such audit. Upon request, Reseller will provide audited financial statements to Distributor, who may disclose them to Freddie Mac.
22. No Assignment. Reseller may not assign this Agreement without the prior written consent of Distributor. This Agreement and each of the provisions relating to confidentiality are binding upon and will inure to the benefit of the parties and their successors and assigns and will be binding upon each party's agents, consultants, subcontractors, directors, officers, partners, principals and employees.
23. No Agency. Distributor is not an agent of Freddie Mac and Freddie Mac is not responsible for any acts or omissions of Distributor.
24. Governing Law. This Agreement will be construed, and the rights and obligations of the parties hereunder determined, exclusively in accordance with the substantive law of the Commonwealth of Virginia, excluding provisions of Virginia law concerning choice-of-law that would result in the law of any state other than Virginia being applied. However, the Uniform Computer Information Transactions Act (or any substantially similar law enacted by Virginia) will not apply to this Agreement or the performance of it, and instead the law of Virginia as it exists without reference to the Uniform Computer Information Transactions Act will apply.
25. DISCLAIMER. THERE ARE NO WARRANTIES IN THIS RESELLER AGREEMENT, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION, THOSE CONCERNING MERCHANTABILITY, TITLE OR FITNESS FOR A PARTICULAR PURPOSE. NO REPRESENTATION OR STATEMENT NOT EXPRESSLY CONTAINED IN THIS AGREEMENT WILL BE BINDING AS A WARRANTY. EXCEPT AS IS OTHERWISE EXPRESSLY STATED HEREIN, THE PRODUCTS ARE PROVIDED "AS IS" AND ALL USES THEREOF ARE AT THE RISK OF THE RESELLER AND ITS END USERS. WITHOUT LIMITING THE DISCLAIMER IN THIS SECTION, FREDDIE MAC DOES NOT WARRANT THAT THE OPERATION OF THE PRODUCTS WILL BE ERROR FREE IN ALL CIRCUMSTANCES.
26. LIMITATION OF LIABILITY.
- (a) IN NO EVENT WILL FREDDIE MAC OR DISTRIBUTOR BE LIABLE TO RESELLER OR TO END USER OR ANY OTHER INDIVIDUAL OR ENTITY FOR INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES OF ANY TYPE WHATSOEVER, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, ARISING OUT OF OR RELATING IN ANY MANNER TO THIS AGREEMENT, THE TERMINATION OF THIS AGREEMENT OR THE PERFORMANCE OR NONPERFORMANCE OF FREDDIE MAC'S OBLIGATIONS HEREUNDER, WHETHER UNDER A CONTRACT, TORT OR ANY OTHER THEORY OF LIABILITY, EVEN IF FREDDIE MAC IS AWARE OF THE POSSIBILITY OF SUCH DAMAGES.
 - (b) IN NO EVENT WILL ANY ENTITY FREDDIE MAC USES TO PROVIDE ACCESS TO THE PRODUCTS OR DATA SERVICES RELATED THERETO BE LIABLE TO RESELLER OR TO END USER OR ANY OTHER THIRD PARTY FOR ANY DAMAGE WHATSOEVER INCLUDING BUT NOT LIMITED TO DIRECT, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES AND LOST PROFITS, ARISING OUT OF OR RELATING IN ANY MANNER TO THIS AGREEMENT. THE FREDDIE MAC SERVICE PROVIDERS ARE THIRD PARTY BENEFICIARIES OF THIS DISCLAIMER.

(c) NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, IN NO EVENT WILL THE AGGREGATE LIABILITY OF FREDDIE MAC OR ITS DISTRIBUTOR ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THIS AGREEMENT EXCEED TEN THOUSAND DOLLARS (\$10,000). FOR PURPOSES OF THIS SECTION, THE TERM AGGREGATE LIABILITY WILL INCLUDE, WITHOUT LIMITATION, ATTORNEYS FEES.

Distributor

First American CoreLogic, Inc. ("FACL")

By: _____
Name: _____
Title: _____

Reseller -
[insert Reseller's corporate name]
("Reseller")

By: /s/ Kathy Manzione
Name: Kathy Manzione
Title: President

**FLOOD ZONE DETERMINATION
WHOLESALE SERVICE PROVIDER AGREEMENT**

This Flood Zone Determination Wholesale Service Provider Agreement (the "Agreement") is entered into as of March 1st, 2008 (the "Effective Date") by and between First American Flood Hazard Certification LLC doing business as First American Flood Data Services ("FAFDS") and First Advantage CREDCO, LLC, ("Service Provider"), in consideration of, and upon, the terms and conditions set forth in this Agreement.

1. BACKGROUND

1.1 FAFDS is engaged in the business of providing flood zone determination information and services to mortgage lenders and servicers.

1.2 Service Provider has the knowledge and ability to provide supplemental and necessary services related to customer service, billing, and sales in connection with FAFDS providing flood zone determination information and services to mortgage lenders and servicers.

1.3 Service Provider wishes to provide such supplemental services in connection with FAFDS's provision of flood zone determination information and services to mortgage lenders and servicers.

2. FLOOD SERVICES

2.1 Generally. FAFDS agrees to provide one or more of the flood services identified in Section 2.2 through Section 2.7 (each, a "Flood Service" and collectively, the "Flood Services"). FAFDS shall provide the Flood Services only to a lender or servicer that has: (a) entered into a Service Provider Agreement (as defined in Section 3.3) with Service Provider; and (b) executed a Customer Contract substantially in the form attached hereto as Attachment "A" (a "Customer Contract") that has been accepted by FAFDS. Any lender or servicer that has entered into a Service Provider Agreement with Service Provider and executed a Customer Contract that has been accepted by FAFDS shall be referred to as a "Customer". A Customer may order one or more Flood Services with respect to improved real property used or intended to be used as a single to four-family residence (a "Residential Property"), improved or unimproved real property other than a Residential Property (a "Commercial Property"), or both. For purposes of this Agreement, the term "Property" shall refer to a Residential Property or a Commercial Property. In connection with each Flood Service provided by FAFDS to a Customer, FAFDS shall issue its written manifestation of the determination (a "Determination") that will be provided on the Standard Flood Hazard Determination Form promulgated by the Federal Emergency Management Agency ("FEMA").

2.2 Basic Determination. Upon the request of a Customer, FAFDS shall determine whether a Property is located within a FEMA designated Special Flood Hazard Area (an "SFHA") on the date of the Determination (a "Basic Determination").

2.3 Life of Loan Determination. Upon the request of a Customer, FAFDS shall (a) determine whether a Property is located within an SFHA on the date of the Determination (the

“Initial Determination”) and (b) notify the Customer if any of the following flood zone status changes occur during the life of the loan secured by such Property (and any renewals, extensions, or modifications of such loan): (i) if the Property was located within an SFHA on the date of the Initial Determination and a subsequent FEMA Flood Insurance Rate Map (a “Flood Map”) shows that the Property is no longer located within an SFHA; (ii) if the Property was not located within an SFHA on the date of the Initial Determination and a subsequent Flood Map shows that the Property is located within an SFHA; or (iii) if the flood zone applicable to the Property changes (collectively, the “Monitoring Services”). FAFDS shall notify the Customer of any of the foregoing changes within 60 days after the effective date of the revised Flood Map or 60 days after FAFDS’s receipt of the revised Flood Map, whichever occurs later. The Initial Determination and the Monitoring Services are collectively referred to as a “Life of Loan Determination”. FAFDS reserves the right to provide notification of any such changes directly to the Customer rather than through Service Provider. Life of Loan Determinations are transferable if the loan is transferred by the Customer to another lender or servicer.

2.4 Refinance Life of Loan Determination. A “Refinance Life of Loan Determination” is a Flood Service that is the same as a Life of Loan Determination except that it only applies to a Determination issued in connection with the refinancing of a loan (the “Refinanced Loan”) that is secured by a Property for which FAFDS previously issued another Life of Loan Determination to the Customer for the same borrower relating to the same Property.

2.5 Related Life of Loan Determination. A “Related Life of Loan Determination” is a Flood Services that is the same as a Life of Loan Determination except that (a) it only applies with respect a Property for which FAFDS previously issued another Life of Loan Determination (the “Prior Determination”) to the Customer for the same borrower relating to the same Property and (b) it is only available if the Customer continues to service the loan that was the subject of the Prior Determination.

2.6 FlexCert Determination. A “FlexCert Determination” is a Flood Service that is the same as a Life of Loan Determination except that a FlexCert Determination is not transferable if the loan is transferred by the Customer to another lender or servicer. A Customer may not order a FlexCert Determination with respect to a Commercial Property.

2.7 Census Tract Determination. Upon the request of a Customer, FAFDS shall indicate a Property’s location with respect to metropolitan statistical area and census tract boundaries as defined by United States Bureau of the Census data (a “Census Tract Determination”). A Census Tract Determination may only be ordered (a) in conjunction with another Flood Service provided by FAFDS with respect to the same Property or (b) with respect to a Property for which the Customer previously purchased another Flood Service without a Census Tract Determination.

3. SUPPLEMENTAL SERVICES

3.1 Generally. In connection with the Flood Services provided by FAFDS to Customers, Service Provider agrees to provide the services identified in Section 3.2 through Section 3.8 (together with any additional services provided by Service Provider on behalf of Customers pursuant to the Service Provider Agreements, the “Supplemental Services”).

3.2 Flood Services Marketing and Distribution.

(a) At all times Service Provider will use its best efforts to market and distribute the Flood Services and will conduct itself in performing these activities in a professional manner. However, Service Provider shall not: (i) market the Flood Services to existing FAFDS clients; or (ii) market the Flood Services to prospective Customers that are likely to order 1,000 or more Determinations per month without the prior written consent of FAFDS.

(b) Service Provider will maintain a sales staff trained in the sale of Flood Services.

(c) Service Provider shall identify FAFDS as the provider of the Flood Services in marketing and distributing Flood Services; provided, however, that Service Provider agrees that it will not refer to FAFDS or any affiliate of FAFDS or use any of FAFDS's or its affiliates' trademarks, service marks, trade names, trade dress, logos, or other proprietary notices or identifying characteristics, without FAFDS's prior written consent. Service Provider may develop, at its own expense, advertising or promotional material for use in connection with the marketing or distribution of Flood Services, All such advertising or promotional material must be approved in advance by FAFDS in its discretion.

(d) Service Provider will not make: (i) any deceptive or misleading statements regarding FAFDS or the Flood Services; or (ii) any warranties or representations regarding the Flood Services other than the warranties and representations that are contained within the form of Customer Contract attached to this Agreement.

(e) Once a Customer has executed a Customer Contract, Service Provider agrees to act as a liaison between FAFDS and the Customer to introduce enhancements, conduct training, solve problems, and create call reports that summarize contact.

3.3 Service Provider Agreement & Service Provider Compensation. Service Provider shall enter into an agreement with each Customer (a "Service Provider Agreement") that sets forth the terms and conditions upon which the Customer may order Flood Services through Service Provider. The Service Provider Agreement shall contain such terms and conditions that are mutually agreed upon by Service Provider and the Customer. The Service Provider Agreement shall: (a) identify FAFDS as the provider of the Flood Services; (b) indicate that FAFDS shall have no liability to or obligations towards the Customer except as provided in the Customer Contract; and (c) specify all compensation to be paid to Service Provider (which shall include the fees payable by Service Provider to FAFDS) in consideration of the Supplemental Services and obtaining the Flood Services from FAFDS. All compensation shall be paid by the Customer directly to Service Provider Service Provider is providing its services to Customers in conjunction with, but independent of, the Flood Services provided by FAFDS. Service Provider shall be entitled to retain the amount by which the total fees payable by Customers exceed the amounts payable by Service Provider to FAFDS for the Flood Services (the "Service Provider Compensation"). The Service Provider Compensation represents Service Provider's compensation for providing the Supplemental Services. Service Provider represents and agrees that any fees it charges for the Supplemental Services will be in compliance with all applicable federal and state laws and regulations, including but not limited to, the Real Estate Settlement Procedures Act, 12 U.S.C. §§ 2601 *et seq.*, and its implementing Regulation X, 24 CFR Part 3500 (collectively, "RESPA").

3.4 Execution of Customer Contracts. In order for FAFDS to provide Flood Services to Customers, Service Provider shall obtain an executed Customer Contract from each Customer Service Provider shall promptly forward such Customer Contract to FAFDS for its review and execution. FAFDS will provide Flood Services to Customers pursuant to the options set forth in the Customer Contract. Service Provider has no authority to: (a) modify the attached form of Customer Contract without FAFDS's prior written consent in FAFDS's discretion; or (b) obligate FAFDS for any warranties, representations, losses, or indemnities in connection with the Flood Services except as expressly provided for in the attached form of Customer Contract.

3.5 Delivery of Information. Service Provider shall transmit to FAFDS the following information regarding each loan for which a Customer orders a Flood Service: (a) the Customer's complete name and address; (b) the name, telephone number and fax number of the individual ordering the Flood Service; (c) the Customer file reference/loan number; and (d) the state, county, municipality and street address (including zip code) of the Property. Service Provider may also request that the Customer provide the following additional information: (a) the legal tax identifier for the Property (assessor parcel number, lot & block, etc.); and (b) the name of the current owner of the Property. Service Provider shall ensure that each Customer promptly notifies Service Provider and FAFDS of any change affecting a loan for which FAFDS is providing a Flood Service (*e.g.*, payoff, sale, etc.). In connection with a Refinance Life of Loan Determination or a Related Life of Loan Determination, Service Provider shall also transmit to FAFDS the initial loan number for the Refinanced Loan or the loan that was the subject of the Prior Determination, the FAFDS order number for such loan, or other identifying information specific to the Refinanced Loan or Prior Determination, as applicable. Service Provider shall promptly transmit to FAFDS all information collected from the Customer in the form and manner that FAFDS may reasonably require from time to time. FAFDS shall have no obligation to provide Flood Services if Service Provider fails to provide all required information to FAFDS.

3.6 Settlement Statements. To the extent applicable, Service Provider shall ensure that all HUD-1 settlement statements relating to loans for which FAFDS is providing Flood Services to Customers are prepared in accordance with all applicable federal and state laws and regulations, including, but not limited to, RESPA.

3.7 Payment of Fees. Service Provider's obligation to pay FAFDS the fees specified in Section 4.1 shall be absolute and unconditional following FAFDS's issuance of the Determination (or the issuance of the initial Determination with respect to a FlexCert Determination, Related Life of Loan Determination, Refinance Life of Loan Determination or Life of Loan Determination), regardless of whether the Customer pays Service Provider for such Determinations.

3.8 Compliance with Law. The Parties shall perform all of their obligations pursuant to this Agreement and the Service Provider Agreements in accordance with all applicable federal and state laws and regulations.

4. FEES FOR FLOOD SERVICES.

4.1 Amount of Fees. Service Provider agrees to pay the following fees with respect to the Flood Services provided by FAFDS to Customers:

FLOOD SERVICE	APPLICABLE FEE
Basic Determination	\$5.00 per Property
Life of Loan Determination	\$7.00 per Property
Refinance Life of Loan Determination	\$3.00 per Property
Related Life of Loan Determination	\$3.00 per Property
FlexCert Determination	\$6.00 per Property

(Note: Not Available For Commercial Properties)

In addition, Service Provider agrees to pay to FAFDS a \$5.00 fee for each loan for which Monitoring Services were canceled and subsequently reactivated by the Customer. Census Tract Determinations are provided at no additional charge.

4.2 Adjustment for Governmental Fees. The parties agree that the amounts payable by Service Provider to FAFDS will automatically be adjusted to fully compensate FAFDS in the event that any governmental agency or authority imposes any type of fee or charge (a "Governmental Fee") in connection with the issuance of a Determination. If a Governmental Fee is imposed, FAFDS shall increase its fees in an amount equal to the Governmental Fee and Service Provider shall be obligated for such increased fees.

4.3 Payment of Fees to FAFDS. Prior to the 15th day of each month, FAFDS shall submit to Service Provider an itemized statement of all orders placed by Service Provider during the previous month. Fees shall be payable by Service Provider within 60 days of the date of the statement. Service Provider shall be responsible for paying any state or local taxes imposed upon or applicable to its sale of services to Customers.

4.4 Nature of Fees. FAFDS and Service Provider acknowledge and agree that the Supplemental Services specified in Section 3 constitute services that are necessary to enable FAFDS to provide the Flood Services and that FAFDS would be required to provide some of these services itself if not for Service Provider agreeing to do so pursuant to this Agreement. As a result, FAFDS has agreed to provide the Flood Services at the discounted rates set forth above, which rates reflect the fair and reasonable value of the more limited nature of the Flood Services performed by FAFDS.

4.5 Periodic Fee Adjustments. At any time subsequent to the expiration of the 6th month following the Effective Date, FAFDS shall have the right to modify the amount of the fees specified in Section 4.1. Any such fee modification shall become effective on the first day of

the month immediately following the month in which FAFDS provides written notice of the fee modification to Service Provider (the “Fee Adjustment Date”). In the event that Service Provider does not agree to the modified fees, Service Provider shall have the right to effectuate a Cancellation (as defined in Section 7.1) by providing written notice to FAFDS. Any such Cancellation shall be governed by Section 7.2(b).

5. EXCLUSIVITY

Although FAFDS agrees that Service Provider is under no obligation to purchase Flood Services for its customers exclusively through FAFDS, Service Provider agrees that FAFDS will be its preferred flood service provider. Notwithstanding the foregoing, Service Provider shall not encourage or attempt to persuade any existing Customer of FAFDS to purchase Flood Services from any flood service provider other than FAFDS unless the Customer has notified Service Provider that it no longer wishes to purchase Flood Services through FAFDS.

6. LIMITATION OF LIABILITY; INDEMNITY

6.1 FAFDS’s Liability. FAFDS’s liability for any Flood Services provided by FAFDS shall be limited to the “Water-Tight” Guarantees® contained in the Customer Contracts.

6.2 Indemnification. Service Provider agrees to indemnify and hold harmless FAFDS and its affiliates, and each of their respective owners, members, officers, directors, employees, and agents (each, an “Indemnified Party” and collectively, the “Indemnified Parties”) for, from and against any and all claims, actions, damages, liabilities, judgments, fines, penalties, costs, and expenses (including court costs and attorneys’ and experts’ fees) incurred by any of the Indemnified Parties as a result of or in connection with Service Provider’s performance or non-performance of any of Service Provider’s obligations under this Agreement or any Service Provider Agreement, including but not limited to: (a) Service Provider’s failure to ensure collection and transmission to FAFDS all information required to provide the Flood Services; or (b) Service Provider’s failure or alleged failure to comply with all applicable federal and state laws and regulations, including but not limited to RESPA. FAFDS agrees to indemnify and hold harmless Service Provider and its affiliates, and each of their respective owners, members, officers, directors, employees, and agents for, from and against any and all claims arising from failure to meet any of the client obligations given under the “Water-Tight” Guarantees® (including court costs and attorneys’ and experts’ fees) including FAFDS’ failure or alleged failure to comply with all applicable federal and state laws and regulations, including but not limited to RESPA.

6.3 It is agreed by the parties hereto that the maximum liability of each party to the other under this Agreement (including, but not limited to, section 6.2), shall in no event exceed \$50,000.00 (fifty thousand dollars) in the aggregate, plus reasonable attorneys’ fees and court costs. The existence of multiple claims shall not enlarge the limit of either party’s liability hereunder.

7. TERM AND CANCELLATION

7.1 Term. The period of time during which Service Provider shall have the right to process orders for new Determinations (“New Orders”) and FAFDS shall have the obligation to fulfill New Orders shall commence upon the Effective Date and shall remain in effect until cancelled pursuant to Section 7.2 (the “Term”).

7.2 Cancellation. Cancellation of Service Provider’s right to process New Orders or FAFDS’s obligation to fulfill New Orders (collectively, “Cancellation”), shall be as follows:

(a) Cancellation Without Cause. Either party may effectuate a Cancellation for any reason or for no reason by providing at least 90 days’ prior written notice of the Cancellation to the other party. Any such Cancellation shall be effective upon the date specified in the notice (the “Cancellation Effective Date”).

(b) Cancellation With Cause. Either party may effectuate a Cancellation: (i) upon 30 days’ prior written notice following a material breach of any term of this Agreement by the other party, which material breach is not cured within such 30-day notice period; or upon written notice at any time following the filing for protection under any bankruptcy or similar law or the filing of an involuntary petition in bankruptcy with respect to the other party.

(c) Program Cancellation. FAFDS or its assignee or successor may effectuate a Cancellation upon 30 days’ prior written notice, provided that: (i) FAFDS or its assignee or successor determines to no longer utilize independent contractors such as Service Provider to provide the type of services provided by Service Provider; and (ii) FAFDS or its assignee or successor terminates its contracts with all other independent contractors under which such contractors are providing the same type of services provided by Service Provider.

(d) Effect of Cancellation. Following a Cancellation, Service Provider will cease to be an authorized marketer or distributor of Flood Services and, except as otherwise provided in this Section 7.2(d), FAFDS shall have no further obligation to provide new Determinations to Customers Service Provider will immediately remove and not thereafter use or permit the use of any advertising or other materials containing any FAFDS trademarks, service marks, trade names, trade dress, logos, or other proprietary notices or identifying characteristics of FAFDS. Notwithstanding the foregoing, in connection with any Cancellation pursuant to Section 7.2(a), FAFDS shall continue to provide Determinations for a period of 6 months following the Cancellation Effective Date with respect to any lender or servicer that became a Customer on or prior to the Cancellation Effective Date. A Cancellation shall not affect any other applicable term or condition of this Agreement.

8. WEBSITE SOFTWARE

8.1 License to Use Website Software. Subject to all other terms of this Agreement, FAFDS hereby grants to Service Provider a royalty-free, non-exclusive, non-transferable license, without the right to grant sublicenses, to access the "Website Software" from hardware owned or controlled by Service Provider. For purposes of this Agreement, the term "Website" shall mean www.floodcert.com or such other FAFDS website accessible by Service Provider (as modified from time to time) and the term "Website Software" shall mean the object code version of the software installed at the Website and accessible by visitors to such Website in ordinary use.

8.2 Ownership of Website Software. The Website Software is and shall remain the sole and exclusive confidential and proprietary property of FAFDS.

8.3 Limitations on Use of Website Software. Service Provider may utilize the Website Software to electronically access flood data information and submit orders for Flood Services to FAFDS. Service Provider agrees that it shall utilize the Website Software only for the purposes expressly authorized by this Agreement and only with respect to Customers. To the extent applicable, Service Provider may not make any copies of the Website Software. To the extent applicable, Service Provider agrees not to modify the Website Software, remove any notices or markings on the Website Software, or reverse compile, reverse assemble, reverse engineer or otherwise attempt to learn, use or disclose the trade secrets contained in the Website Software, transfer the Website Software in whole or in part over a network, or permit any third party to do any of the foregoing. There are no implied licenses under this Agreement Service Provider acknowledges and agrees that use of the Website Software is furnished to Service Provider on a confidential basis for the sole and exclusive internal use of Service Provider and not for redistribution. The right of the Customers to utilize the Website Software shall be governed by the terms of the Customer Contracts. Service Provider shall not use, publish, disclose, or otherwise divulge to any person, at any time (including after a Cancellation), any non-public information regarding the Website Software (including, without limitation, any passwords or other access codes provided by FAFDS), without the prior written consent of FAFDS.

8.4 Modification to Website Software. FAFDS may use or disclose any information received in connection with the Website Software or Service Provider's use of the Website Software as FAFDS deems appropriate. FAFDS may remove or modify content, at any time without notice to or permission from Service Provider. FAFDS may modify the terms and conditions upon which Service Provider may use the Website Software at any time upon posting of such modification on the Website, and Service Provider's continued use of the Website Software after receipt of such notice shall constitute Service Provider's acceptance of such modified terms.

8.5 Termination of License. The license to use the Website Software granted by this Section 8 shall automatically terminate immediately and without prior notice upon a Cancellation. However, the Cancellation is pursuant to Section 7.2(a), the authorization to use the Website Software shall continue for six (6) months following the Cancellation Effective Date, but only with respect to Service Provider's performance of its obligations under this Agreement for any lender or servicer that became a Customer on or prior to the Cancellation

Effective Date. Upon termination of the license, Service Provider shall, to the extent applicable, immediately destroy or delete any and all Website Software or copies thereof and promptly confirm in writing to FAFDS that Service Provider has done so.

9. CONFIDENTIAL INFORMATION

9.1 Generally. Each party acknowledges that it will have access to certain confidential information of the other party and Customers (“Confidential Information”) including borrower information, the terms and pricing under this Agreement, the Website and the Website Software, and all materials or information identified as confidential. Each party agrees that during the term of this Agreement, and following Cancellation: (a) it will hold the Confidential Information of the other party and Customers in confidence with at least the same level of care as it uses for its own confidential information of the same nature, but not less than a reasonable level of care; (b) it will not use the Confidential Information, for its own account or for the account of any third party, except as expressly permitted by this Agreement; (c) unless required by law, it will not disclose the Confidential Information to any third party, except that party’s attorneys, accountants and other advisors as reasonably necessary.

9.2 Exceptions. Information will not be deemed to be Confidential Information for purposes of this Agreement if such information: (a) is known to the receiving party prior to receipt from the disclosing party directly or indirectly from a source other than one having an obligation of confidentiality to the disclosing party; (b) becomes known (independently of disclosure by the disclosing party) to the receiving party directly or indirectly from a source other than one having an obligation of confidentiality to the disclosing party; (c) becomes publicly known or otherwise ceases to be secret or confidential, except through a breach of this Agreement by the receiving party; or (d) is independently developed by the receiving party.

10. GENERAL PROVISIONS

10.1 Assignment. Service Provider may not assign its rights or obligations under this Agreement without the prior written consent of FAFDS. Any attempted assignment without the consent of FAFDS shall be void.

10.2 Binding Effect. This Agreement is binding upon the parties and their permitted successors and assigns. Nothing in this Agreement is intended, nor shall be deemed, to confer any rights or remedies upon any person or legal entity that is not a party to this Agreement.

10.3 No Agency or Joint Venture.

(a) Nothing in this Agreement shall be deemed to create a partnership, joint venture, agency, franchise, or similar relationship between the parties.

(b) Service Provider has no authority, right, or ability to bind or commit FAFDS in any way other than for the provision of the Flood Services pursuant to Customer Contracts that are accepted by FAFDS.

10.4 Provisions Severable. In the event that any provision of this Agreement is held to be void or unenforceable by any court of competent jurisdiction, such holding shall not affect the enforceability of any other provisions of this Agreement and all such other provisions shall remain in full force and effect.

10.5 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute but one and the same document.

10.6 Notices. Any notice under this Agreement will be given in writing and delivered personally by messenger or private mail courier service, or sent by U.S. registered or certified mail, return receipt requested, postage prepaid, as follows:

To FAFDS: First American Flood Data Services
Attn: President
11902 Burnet Rd.
Austin, Texas 78758
Phone:(800)447-1772

To Service Provider: First American CREDCO
Attn: Kathleen Manzione
12395 First American Way
Poway, CA 92064
Phone: (800)255-0792

10.7 Entire Agreement. This Agreement, together with the attachment hereto, constitutes the entire agreement between the parties. It supersedes and replaces any contemporaneous or previous written or oral agreements, representations, or undertakings concerning the subject matter of this Agreement. However, this Agreement shall not in any way affect any obligations that Service Provider has to FAFDS with respect to Flood Services provided prior to the Effective Date. Any modification or amendment to this Agreement must be executed in writing by both parties. No waiver of any provision of this Agreement will be deemed a waiver of any other provision, whether similar or not similar. No waiver will constitute a continuing waiver of such provision,

10.8 GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY, AND ENFORCED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF TEXAS NOTWITHSTANDING ANY CONFLICT OF LAWS RULES TO THE CONTRARY.

10.9 Force Majeure. Neither party will be liable to the other party for failure or delay in the performance of any of its obligations under this Agreement for the time and to the extent such failure or delay is caused by reason of an act of God or other cause beyond its reasonable

control, including without limitation, any act of government, riot, war, interruption of transportation, strike or other labor trouble, fire, storm, flood, earthquake, or power outage.

10.10 Headings. The headings of the several sections and subsections of this Agreement are for convenience only and do not define, limit or construe the contents of such sections or subsections.

10.11 Construction. The language used in this Agreement and the attachment represents the mutual intent of the parties and this Agreement shall not be construed against any party that has drafted this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, each party has caused this Agreement to be signed on its behalf by its duly authorized officer.

FAFDS:

By: First American Flood Hazard Certification LLC

By: /s/ Vicky Chenault

Printed Name: Vicky Chenault

Its: President

Date: 3/18/08

SERVICE PROVIDER:

By: /s/ Kathy Manzione

Printed Name: Kathy Manzione

Its: President

Date: March 10, 2008

Chief Executive Officer

I, Anand Nallathambi certify that:

1. I have reviewed this quarterly report on Form 10-Q of FIRST ADVANTAGE CORPORATION;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 1, 2008

/s/ ANAND NALLATHAMBI

Chief Executive Officer

Chief Financial Officer

I, John Lamson certify that:

1. I have reviewed this quarterly report on Form 10-Q of FIRST ADVANTAGE CORPORATION;
2. Based on my knowledge, this quarterly report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this quarterly report;
3. Based on my knowledge, the financial statements, and other financial information included in this quarterly report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this quarterly report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this quarterly report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 1, 2008

/s/ JOHN LAMSON

John Lamson
Chief Financial Officer

Certification of Chief Executive Officer

Pursuant to 18 U.S.C. ss. 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of FIRST ADVANTAGE CORPORATION (the "Company") hereby certifies, to such officer's knowledge, that:

- (i) the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended March 31, 2008 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and
- (ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: May 1, 2008

/s/ ANAND NALLATHAMBI

Chief Executive Officer

The foregoing certification is being furnished solely to accompany the Report pursuant to 18 U.S.C. ss. 1350, and is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not to be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Certification of Chief Financial Officer

Pursuant to 18 U.S.C. ss. 1350, as created by Section 906 of the Sarbanes-Oxley Act of 2002, the undersigned officer of FIRST ADVANTAGE CORPORATION (the "Company") hereby certifies, to such officer's knowledge, that:

- (i) the accompanying Quarterly Report on Form 10-Q of the Company for the quarterly period ended March 31, 2008 (the "Report") fully complies with the requirements of Section 13(a) or Section 15(d), as applicable, of the Securities Exchange Act of 1934, as amended; and
- (ii) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

A signed original of this statement has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Date: May 1, 2008

/s/ JOHN LAMSON

John Lamson

Chief Financial Officer

The foregoing certification is being furnished solely to accompany the Report pursuant to 18 U.S.C. ss. 1350, and is not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and is not to be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.