

SELLER/SERVICER AGREEMENT

This Seller/Service Agreement (the "Agreement") is dated as of _____, 20__, between the FEDERAL AGRICULTURAL MORTGAGE CORPORATION, a federal instrumentality of the United States ("Farmer Mac") and _____, a _____ (the "Seller"). All capitalized terms used in this Agreement and not otherwise defined shall have the meanings set forth in the Selling and Servicing Guide (the "Guide").

Farmer Mac operates a mortgage loan purchase program to provide agricultural mortgage lenders an agricultural secondary mortgage market. Farmer Mac is willing to purchase Qualified Loans from approved sellers pursuant to mortgage purchase programs announced by Farmer Mac from time to time. As such, Farmer Mac has developed the Guide which sets forth the requirements for, and conditions respecting, participation in any mortgage purchase program announced by Farmer Mac to purchase Qualified Loans.

The Seller intends to originate or purchase Qualified Loans and sell such loans to Farmer Mac.

Farmer Mac, either itself or through a Farmer Mac designated Loan Reviewer, will review loan files with respect to mortgage loans submitted by approved sellers for purchase and may approve such loans for sale to Farmer Mac if they meet the requirements set forth in the Guide. Farmer Mac, either itself or through a Farmer Mac designated Central Servicer, will also service Qualified Loans it purchases and will delegate certain servicing responsibilities with respect to such Qualified Loans to the approved sellers under the conditions and in accordance with the provisions of the Guide.

The purpose of this Agreement is to establish the Seller as an approved seller of Qualified Loans to Farmer Mac; to provide the terms and conditions of sales; to specify the requirements with respect to loan file review; to establish the Seller as a Field Servicer of Qualified Loans on behalf of Farmer Mac and any Central Servicer; and to provide the terms and conditions of servicing.

In consideration of the purpose of this Agreement and of all the provisions and mutual promises contained herein, the Seller and Farmer Mac agree as follows:

Section 1. Seller/Service Guide. Farmer Mac has provided the Guide to the Seller and the Seller has received and reviewed the Guide which is incorporated herein by reference as though fully set forth in this Agreement. Farmer Mac and the Seller agree to comply with and be bound by all of the terms and provisions of the Guide which Farmer Mac may, in its discretion and without the consent of the Seller, amend or supplement at any time by written notice to the Seller. From and after the date of each amendment or

supplement, the Guide, as so amended or supplemented, shall be a part of this Agreement; however, no such amendment or supplement will affect any Commitment to Purchase (rate lock) issued prior to the date of the amendment or supplement or any servicing obligations undertaken prior to such date.

Section 2. Selling. Seller eligibility and sales of Qualified Loans to Farmer Mac hereunder shall be governed by Chapters 2 and 3 of the Guide.

2.1 Individual Commitments, Separate Agreements. Each purchase by Farmer Mac hereunder will be made only pursuant to a written Commitment to Purchase (rate lock). Each Commitment to Purchase (rate lock) constitutes a separate agreement between the Seller and Farmer Mac with respect to each Qualified Loan required to be delivered or actually delivered thereunder, and each such separate agreement may be separately assigned, and separately enforced, by Farmer Mac or any assignee, without affecting the rights of any party to, or assignee under, such Commitment to Purchase (rate lock) with respect to any other mortgage loan.

2.2 Basic Seller Obligations. There are certain basic obligations imposed upon the Seller under this Agreement, including but not limited to obligations to:

- sell Qualified Loans to Farmer Mac once a Commitment to Purchase (rate lock) has been issued by Farmer Mac;
- pay a Pairoff fee to Farmer Mac in the event a Qualified Loan or substitute is not delivered in accordance with the terms of such Commitment to Purchase (rate lock), as set forth in 303.5 of the Guide; and
- make representations and warranties with respect to each Qualified Loan and incur certain consequences in connection with the breach of such representations and warranties, as set forth in 303 and 304 of the Guide.

2.3 No Purchase Obligation. The fact that Farmer Mac signed this Agreement does not mean that Farmer Mac must issue a Commitment to Purchase (rate lock) any mortgage loan submitted to Farmer Mac for review and approval. Any obligation to purchase will arise only after review and approval and the issuance by Farmer Mac of a Commitment to Purchase (rate lock).

Section 3. Loan File Review. Submission of documents for review and approval by Farmer Mac shall be governed by Chapter 3 of the Guide.

Section 4. Servicing. Servicing of Qualified Loans hereunder shall be governed by Chapter 4 of the Guide or by a field servicing contract between the Seller and a Central Servicer, if Farmer Mac assigns the central servicing of such Qualified Loans to a Central

Servicer. The field servicing contract, the form of which will have been reviewed by Farmer Mac, will neither increase the duties of nor reduce the field servicing fee to be paid to the Seller.

Section 5. Events of Default; Remedies; Indemnification. Seller will be in default under this Agreement upon the occurrence of any Event of Default under the Guide, and will be subject to any remedies available to Farmer Mac, including, but not limited to, indemnification of Farmer Mac and Seller's obligation to repurchase one or more of the Qualified Loans, as more fully set forth in the Guide.

Section 6. Termination and Effect of Termination. This Agreement and the Guide may be terminated as set forth in the Guide. The Guide sets forth the effect of any such termination.

Section 7. Miscellaneous.

7.1 Notice. Any notice shall be given and shall be effective as specified in 101.1 of the Guide and shall be given to Farmer Mac at the address specified in 101.1 of the Guide, and to the Seller at the following address, or to such other address as may be given by one party to the other party in writing:

Seller's Address: _____

7.2 Severability and Enforcement. If any provision of this Agreement conflicts with applicable law, the other provisions of this Agreement that can be carried out without the conflicting provision will not be affected.

All rights and remedies under this Agreement are distinct and cumulative not only as to each other but as to any rights or remedies afforded by law or equity. They may be exercised together, separately or successively. Any failure by Farmer Mac to exercise any of its remedies does not constitute a waiver of that remedy in the future as to the same or any other Event of Default. These rights and remedies are for the benefit of Farmer Mac and any of its respective successors and assigns.

7.3 Governing Law. This Agreement will be governed by, and construed in accordance with, federal law; to the extent federal law incorporates state law, that state law shall be the laws of the District of Columbia.

7.4 Assignability. As more fully set forth in the Guide, it is understood and agreed that: (i) Seller may not transfer or assign any of its rights or duties under this

Agreement or the Guide without Farmer Mac's prior written consent; and (ii) Farmer Mac may assign its rights and duties under such documents without Seller's consent or approval.

7.5 Entire Agreement. This Agreement and the Guide, including the exhibits attached to the Guide and all updates and other documents incorporated by reference in the Guide, constitute the entire understanding between Farmer Mac and the Seller and supersede all other agreements, covenants, representations, warranties, understandings and communications between the parties, whether oral or written, with respect to the transactions contemplated by the Guide.

This Agreement may be executed in two or more counterparts, which, when combined, will constitute one instrument.

This Agreement has been executed as of the date first written by duly authorized representatives of Farmer Mac and the Seller.

Farmer Mac

By: _____

Tim Buzby

Title: Vice President – Chief Financial Officer

Seller

By: _____

Title: _____