

UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

In re: Chapter 11
Case No. 3:09-bk-07047-JAF

Taylor, Bean & Whitaker
Mortgage, Corp.,

EMERGENCY HEARING REQUESTED

Debtor.

**MOTION: (1) TO COMPEL DEBTOR TO ASSUME OR REJECT
EXECUTORY CONTRACT WITH NATIONWIDE TITLE CLEARING, INC.
AND/OR, ALTERNATIVELY, (2) MOTION FOR RELIEF FROM THE
AUTOMATIC STAY TO CONTACT INTERESTED
THIRD PARTIES REGARDING UNPROCESSED LOANS**

NATIONWIDE TITLE CLEARING, INC. (“Nationwide”), a creditor and party in interest, by and through its undersigned counsel, hereby moves to compel Taylor, Bean & Whitaker Mortgage, Corp., (the “Debtor”) to assume or reject the executory contract with Nationwide and/or, alternatively, for relief from the automatic stay, and respectfully represent as follows:

Background

1. Nationwide is a company which provides lenders with customized back office services including, but not limited to, recording lien releases, document retrieval, title searches, post-closing services and other customized services.

2. The Debtor had been a customer of Nationwide for a number of years. Throughout the years, the Debtor had entered into numerous contracts with the Debtor.

3. Currently, it is primarily active in filing release of liens for the Debtor. Attached hereto as **Exhibit “A”** is a copy of the agreement dated July 16, 2004 for such services (hereinafter, “Contract for Releases”). The Debtor has not reimbursed

Nationwide in the fees that it had already incurred to a multitude of counties and states as document recording fees, postage costs, third party research fees, and other related taxes to record the release of liens when the Debtor had received loan payoffs. Approximately \$300,000 has been incurred by Nationwide as out-of-pocket expenses to various counties, states and governmental entities a result of processing the Debtor's lien releases. Nationwide only charges a flat fee of \$9 per loan as an administrative fee for recording the lien releases and its own fees pale in percentage to the un-reimbursed total governmental document stamps and third party charges currently owed to Nationwide by the Debtor.

4. Pre-petition, due to the large amount owed to Nationwide for recording the Debtor's lien releases, it notified and placed the Debtor on administrative hold. There was no response from the Debtor.

5. Meanwhile, there are over 13,000 loans with lien releases which have been recently sent for recording but have not been returned to Nationwide as having been successfully recorded. Historically, a percentage of these lien releases may be rejected by the governmental agencies for certain reasons – e.g., defect in the legal descriptions, incorrect fee paid, etc... When a rejection is received, Nationwide has not re-submitted it as it has not received any funds to pay the recording fees nor has it had any meaningful direction from the Debtor. There are another approximately 3,663 loans with lien releases to be recorded but for which Nationwide has not received any funds to do so.

6. Nationwide is extremely concerned that the real parties which own the loans may be subject to penalties as many states have statutes which require recordation of the lien release within a specific deadline. Certain states may also require that a copy

of the recording be forwarded to the borrowers. The penalties for failure to comply vary according to the states and may be severe (loan amount, attorney fees and damages). Thus, time is of the essence in resolving this issue.

7. Nationwide has communicated its concerns to the Debtor but has not received any satisfactory solutions. No payments have been forwarded and no procedures have been proposed.

8. The Debtor is faced with multiple motions for relief from the automatic stay, with certain lenders seeking to turn over the servicing of their portfolio to other parties or certain lenders which already have obtained permission to do so. At the end of the day, the ultimate parties in interest may not be the debtor but the lenders and their new loan servicers.

9. Due to these above mentioned concerns, Nationwide seeks emergency relief to compel the Debtor to either reject or assume Nationwide's with the Debtor Contract for Releases. If the Debtor assumes the contract, Nationwide is willing to continue to process the lien releases if the Debtor pre-pays the recording, tax, or documentary stamp costs and Nationwide's fee. It is Nationwide's understanding that the Debtor has already been paid at closing to process the lien releases. Otherwise, if the Debtor rejects the contract, Nationwide also seeks relief from the automatic stay in order to contact the ultimate party in interest, the lender or its new servicer, to immediately handle the lien release processing.

WHEREFORE, Nationwide seeks an order compelling the Debtor to either assume or reject the Contract for Releases and/or for relief from the automatic stay so as

to permit Nationwide to contact the ultimate owners / lenders or the loans to arrange for compliance with the state laws.

Dated: September 8, 2009

/s/ Angelina E. Lim
Michael C. Markham; FBN: 0768560
Angelina E. Lim; FBN: 0158313
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Ruppel & Burns, LLP
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Attorneys for Nationwide Title Clearing, Inc.

(500844\1)

RELEASE PROCESSING PROPOSAL
Taylor, Bean & Whitaker Mortgage Corp
Friday, July 16, 2004

With much appreciation for considering Nationwide Title Clearing for your release and/or document retrieval servicing needs, we are pleased to present this proposal for your consideration.

Our goal for this proposal is to clearly convey to Taylor, Bean & Whitaker Mortgage Corp, herein referred to as TB & W, the description of procedures and essential information regarding our services and costs, enabling TB & W to competently assess the benefits of using Nationwide Title Clearing for their release processing.

SUMMARY OF RELEASE SERVICES
(For Complete Files)

Download of loan information received and accepted
TB & W database file established and formatted
Files with original documents (i.e. mortgage/deed of trust) or copies received and logged in
Release processing
Original documents (i.e. mortgage/deed of trust) imaged
Original documents forwarded to TB & W or homeowner, as instructed
Document execution
Recording fees assigned and generated
Release processed and forwarded to recorder
Tracking release internally and externally
Recorded releases received and imaged for no additional fee
Recorded release forwarded to the homeowner or TB & W, as instructed
Status report generation, hardcopy or electronically
Website access to loan status information and images of recorded releases

The fee for this service shall be \$11.00 per release.

Prices are based on a project volume of 300 releases and upon successful completion of the project, an additional estimated monthly volume of 200-300 releases.

Release orders cancelled during NTC's production process will be billed at one-half the release fee. Releases already printed at the time of cancellation will be billed at the full release fee.

NTC will pass through to TB & W any county fees (such as conforming copy fees and all county recording fees) as well as all forwarding costs (such as postage, parcel post, certified return receipt, if requested and over-night delivery service).



TRUSTEE STATES: In the states of Oregon, Utah, Idaho, Montana, Nebraska and Washington where NTC cannot substitute TB & W as the trustee, NTC will substitute its trustees for an additional fee of \$25.00 per substitution, in addition to the release processing fee. In all other trustee states where NTC can substitute itself or TB & W as trustee there will be no additional fee by NTC for the substitution.

THE NTC RELEASE PROCEDURE

1. Every week NTC will receive a download (via: e-mail, CDs or floppy disk) from TB & W.

The download must contain the following information:

- | | |
|--|--|
| 1. Loan number | 5. Property address, city, state and zip |
| 2. Original loan amount | 6. The date of mortgage/deed |
| 3. Borrower's name(s) | 7. Payoff date |
| 4. Borrower's mailing address (for all California loans or if NTC will be mailing the recorded release to the homeowner) | |

Provide any of the following information, *if it is available electronically*, otherwise this information will be obtained from the mortgage/security instrument provided by TB & W.

- | | |
|---|---|
| 8. Parcel or Tax ID Number, if applicable | 11. Name of original lender |
| 9. Legal description | 12. Name of original trustee (if applicable) |
| 10. Original mortgage recording date | 13. Book and page number or instrument number |

2. NTC will review the download supplied and will inform TB & W of any missing fields. TB & W will work with NTC to resolve any problems until a complete and satisfactory download is received by NTC. Faulty downloads received will delay the setup process of your account, therefore, an initial test download is recommended to help prevent against an improperly formatted or incomplete download. There will be an additional fee if the minimal download requirements are not provided.

Note: The complete lack of any download from TB & W or the incapability of TB & W to provide a complete download will require extra time, work and expense on the part of NTC. While NTC agrees to put forth its best efforts on behalf of TB & W, NTC cannot guarantee its usual high completion rate and timeliness as a result of an incomplete or non-existent download from TB & W.

In instances where files are received by NTC without an electronic download, NTC will inform TB & W of the lack of a download. Five (5) business days after such notification, NTC shall return said files to TB & W unless TB & W has authorized NTC to manually create the download by inputting the missing fields from the mortgage/deed of trust received and then process the files. The fee for NTC to manually create a download is \$1.50 per file.

3. Every two weeks NTC will receive complete files either hard copy or via a CD with collateral files imaged and indexed by loan number containing the necessary information to process a release per state and county requirements at NTC's processing center.

4. A confirmation report will be provided to TB & W on all loans received by NTC.

5. Once complete and adequate information is in place in the NTC system for the creation of recordable releases, NTC will bill TB & W for the release processing and estimated recording fees.

6. NTC will initially send TB & W a sample release form and upon receipt of approval of sample release form from TB & W, NTC will proceed with the next step.

7. If hard copy files are received, NTC will image the key pages of the original documents from the file (i.e. first/last page of the mortgage/deed of trust and note). NTC will pull these original documents from the files and these will be sent to TB & W or the homeowner, as instructed. The remainder of the file will be sent to TB & W or destroyed, as instructed. If NTC is receiving copies instead of original documents, the copies will be returned to TB & W or destroyed as instructed.

8. NTC will print the release forms according to each state's judicial requirements and each county's document format guidelines.

9. NTC will execute the release on behalf of TB & W, if requested. TB & W will provide corporate resolutions and any necessary corporate seal device (rubber stamp) and if applicable, endorsement stamps. If NTC is not executing the documents, NTC will forward the processed documents to TB & W for document execution. Upon the return of executed documents, NTC will proceed with the next step. If NTC is instructed to forward releases to TB & W's Investor for execution there will be an additional fee.

Note: Where TB & W is not supplying NTC with original documents for those states/counties which require such be submitted (along with the release), NTC will process the release and send to the county with instructions to the county to charge their additional recording fee in lieu of being supplied with original documents. NTC will pass through to TB & W any such additional county recording fees.

10. Upon receipt of payment for estimated recording fees, NTC will issue recording fee checks and forward documents to county recorder.

Note: NTC's recommended procedure is to have all releases sent directly to the county for recording, unless otherwise instructed by TB & W. Where TB & W instructs NTC to instead have any releases mailed to the agent or homeowner (for the agent or homeowner to get recorded) please be advised that those cannot be tracked to the county by NTC. There will be an additional fee of \$1.50 per reprint for any reprints or re-sending of releases, to agents or homeowners, where requested. Any appropriate mailing costs and, if applicable, trustee fees will be passed through to TB & W.

11. NTC will track releases internally and externally until the release has returned recorded from the county. Recorded releases will be automatically logged in and imaged as they return from the county for no additional fee. Original recorded releases will then be forwarded to TB & W or homeowner, as instructed.

12. TB & W will have access to loan level status information and images of the recorded releases via our website, www.nwtc.com. NTC will also provide monthly CD's of the recorded releases to TB & W for no additional fee.

13. NTC will generate reports for TB & W covering the status of each release either monthly or twice monthly, as instructed. TB & W may choose the form in which to receive these reports: hardcopy, download, e-mail or diskette. An additional cost may be incurred by TB & W for custom and specialized reporting.

Note: If requested, Release recording information can be entered manually into NTC's system and provided to TB & W in electronic format (e-mailed spreadsheet) for an additional fee of \$.25 per release.

EXCEPTION FILES

Any loan file found to be missing essential information that is needed for the preparation of a release (missing recording information, missing property or tax ID numbers, etc.) will be deemed an Exception File and will be automatically forwarded to NTC's Research Department to obtain the information and the Research fees below will apply.

NTC cannot be held accountable for delays in the release process as a result of a file falling into the exception file category. NTC will make every reasonable effort to assist TB & W in the resolution of an exception file.

SUMMARY OF EXCEPTION FILE SERVICES (If Requested)

- TB & W database file established and formatted (if not already done)
- Ten key loan file entry
- Missing documentation or recording information identified
- Loan file forwarded to research division
- Recording information and essential data retrieved
- Clerk certified copies of recorded documents (if required by the county)
- Copies of original documents retrieved (if required by the county)
- Tracking exception (research) file from start to finish
- County registry or abstracter network coordination
- Exception file resolved and forwarded for release processing (if requested)
- Status reports generation

The fee for this service shall be \$10.00 per file.

If TB & W requests NTC to retrieve clerk certified copies NTC will pass through any county copy costs to TB & W. NTC will retrieve copies only if necessary. Otherwise, NTC will retrieve the missing information needed to prepare the release.

NTC will use its abstracter network only if the information cannot be retrieved via telephone or internet research and NTC will pass through any abstracter fees. Abstracter costs can range from a low of \$5.00 per file to a high of \$35.00 per file, with the average being \$15.00 to \$20.00 each, plus county copy costs.

UNRECORDED DOCUMENTS

Any documents rejected by the county recorders office as a result of an error on the part of NTC, will be corrected and resent to the recorder's office at no additional cost. If it is determined that the rejection was through no fault of NTC (missing intervening assignment, no recording of corporate name change, faulty information on the electronic download, etc.) NTC will send the document to TB & W for correction. When the corrected document is received by NTC it will be resent to the recorders office. In this case, TB & W will be charged an additional fee equal to the original fee for that release.

UNRETURNED RELEASES

Releases sent to the county for recordation rarely do not come back recorded to NTC. In fact, less than 1-2% of all releases sent for recordation do not come back to NTC. The reasons for the 1-2% outstanding unreturned releases include: the county misplacing documents and thus they never are recorded, documents getting lost in the mail, the county neglecting to return recorded documents, the county returning recorded documents to the wrong sender, county slows due to increased volumes, the county rejecting a document, but not returning it or returning it to someone other than the original sender, etc.

For any release documents sent to the county by NTC and not received back at NTC from counties that are recording and returning releases within 120 days or less, NTC will institute the following follow up procedure:

At 120 days from the date NTC sent the release to the county to be recorded, NTC will request, in writing, a copy of the recorded release from the county. In the event the county does not respond to NTC's written request, NTC shall prepare and send a new release to that county for recordation. In the event a recorded release is still not returned to NTC by that county within 60 days of the second release having been sent, NTC shall then instruct an abstractor to walk in to that county recorder's office to obtain a copy of the recorded release, or if applicable, deliver a third prepared release for immediate recordation by that county. The NTC fee for this walk-in, follow up service is \$15.00 plus pass through to TB & W of any county fees, forwarding costs and abstracter fees.

For counties that are taking longer than 120 days to record and return releases, NTC shall begin its follow up procedure at a number of days based on that county's turnaround time from the date NTC sent the release to those counties.

BILLING AND PAYMENT PROCEDURE

Estimated recording fees will be invoiced and sent to TB & W for advance payment. If the estimated fees received are insufficient to cover the actual recording fees, NTC will send TB & W an invoice of recording fee differences and TB & W will be required to supply additional funds for recording fees upon receipt of the invoice. Documents will not be sent to the county for recording until the funds for estimated recording fees are received. To prevent unnecessary delay caused by insufficient funds for recording fees, a recording fee float is recommended to ensure documents are immediately sent for recording.

A weekly billing invoice will go out to TB & W upon the verification of complete and adequate information being in place in the NTC System for the creation of recordable releases. Payment on any billing invoice is due 15 days from the date of the invoice.

ACCOUNT SETUP PROCEDURE

Release services shall commence after a two week set-up period beginning after NTC receives all of the following items: 1) a completed Account Setup Checklist, 2) a satisfactory download, and 3) complete files (copies or original documents if applicable). NTC cannot begin its setup period or begin services until all of the above items have been supplied.

By an authorized agent of TB & W initialing this proposal, it is a representation of acceptance to the above services and procedures.

Initial AKG Initial _____ Date _____

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Initial _____ Initial  Date 7-19-04

**ADMINISTRATIVE SERVICES AGREEMENT
RELEASE PROCESSING**

1. **PARTIES.** This Agreement (the "Agreement") is entered into between NATIONWIDE TITLE CLEARING, INC. ("NTC") and Taylor, Bean & Whitaker Mortgage Corp ("TB & W") as of the date of its acceptance by NTC as indicated on page 6.
2. **EFFECTIVE DATE.** This Agreement will not take effect, and neither party will have any obligations hereunder, unless and until NTC has received a signed original from TB & W within ten days following TB & W's receipt hereof, and such original has thereafter been formally accepted by NTC. In the event that either (1) TB & W does not return an original signed Agreement to NTC within such ten-day period, or (2) the original signed Agreement is returned timely but is not thereafter accepted by NTC by its execution on page 6, then in either of such events this Agreement shall be void and of no force or effect.
3. **TERM OF CONTRACT.** This Agreement shall have a term of one (1) year from its date, subject to earlier termination as herein provided.
4. **SERVICES.** NTC will perform all necessary services and documentation in connection with the Release Processing Proposal dated July 16, 2004, a copy of which is attached hereto and made a part hereof.
5. **FACILITIES AND MATERIALS.** If NTC personnel are requested to work at a TB & W's office site, TB & W will supply working space with tables, desks, telephones, copy machines, fax machines and such other facilities as are reasonably necessary for the conduct of their work. TB & W will also provide NTC personnel with access to the files on which TB & W requires service. NTC personnel must comply with TB & W's rules of conduct and dress on the premises and TB & W may summarily remove any NTC personnel found to be in violation of TB & W's rules. NTC will indemnify, defend and hold TB & W harmless if NTC's personnel, while on TB & W's premises, proximately cause any property damage, personal injury or death.
6. **RIGHTS AND TITLE.** Any and all files, records, documents and other material provided to NTC by TB & W shall remain the exclusive property of TB & W and shall be shipped to TB & W at their expense, provided that NTC has been paid in full for all work completed and in process at the time of the expiration or earlier termination of this Agreement. The source code, computer program, and any current or subsequent ideas, concepts, know-how or techniques developed and used by NTC to perform the services, or to perform services for other customers of NTC similar to the services, shall be and shall remain the exclusive property of NTC.

7. **INSURANCE.** NTC represents that throughout the term of this Agreement it will maintain a Professional Liability Policy of Insurance with a limit of liability of \$1 million in the aggregate on a claims made basis for each wrongful act or series of continuous repeated or interrelated wrongful acts. NTC will also carry throughout the term of this Agreement Commercial General Liability Insurance with an aggregate limit of \$3 million.

8. **COPYRIGHT INFRINGEMENT.** NTC represents that all materials used or provided by NTC in the services to be performed under this agreement do not infringe upon the copyrights of any person, business or corporation. NTC represents that it has secured all permissions from the copyright owner(s) to use the copyrighted matter. NTC further agrees to defend and hold TB & W harmless in any legal action for infringement of copyrights. NTC agrees to defend or, at NTC's option, settle any action or proceeding of any kind or description based upon a third party's claim of patent or copyright infringement asserted against TB & W by such third party; provided NTC is given prompt written notice of any such claim, NTC is given the right to control and direct the investigation, defense and settlement of each such claim, and TB & W shall reasonably cooperate with NTC in connection with the foregoing. If notified promptly in writing of any claim, demand or a judicial action brought against TB & W based on an allegation that TB & W's use of the materials as used or provided by NTC constitutes infringement, NTC will pay the costs associated with resolving such claim and will pay the settlement amount (if any) provided that NTC shall have sole control of the resolution of any such claim and all negotiations for its settlement.

9. **CONFIDENTIALITY.** Both parties acknowledge that certain material and information, including but not limited to, source codes, trade secrets, and data relating to customers, computer programs, concepts, know how and techniques developed in the business, has, or will come into the possession or knowledge of each in the performance of this Agreement ("Information") and that this Information represents confidential and proprietary data, the disclosure of which, or use by, third parties will be damaging. Therefore, each party agrees to hold such Information in strict confidence, not to make use thereof other than in the performance of this Agreement, and to release it to those employees, counsel, auditors and other advisors who need to know such Information or which may be required to be disclosed by law, regulations or court order. Such Information shall remain the exclusive property of the respective parties.

All Confidential Information relating to a party shall be held in confidence by the other party to the same extent and in at least the same manner as such party protects its own confidential or proprietary information. Neither party shall disclose, publish, release, transfer or otherwise make available Confidential Information of the other party in any form to, or for the use or benefit of, any person or entity without the other party's consent. Each party shall, however, be permitted to disclose relevant aspects of the other party's Confidential Information to its officers, agents, subcontractors and employees to the extent that such

disclosure is reasonably necessary for the performance of its duties and obligations under this Agreement and such disclosure is not prohibited by 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"), the regulations promulgated thereunder or other applicable law; provided, however, that such party shall take all reasonable measures to ensure that Confidential Information of the other party is not disclosed or duplicated in contravention of the provisions of this Agreement by such officers, agents, subcontractors and employees. The obligations in this Section 8 shall not restrict any disclosure by either party pursuant to any applicable law, or by order of any court or government agency (provided that the disclosing party shall give prompt notice to the non-disclosing party of such order) and shall not apply with respect to information which (1) is developed by the other party without violating the disclosing party's proprietary rights, (2) is or becomes publicly known (other than through unauthorized disclosure), (3) is disclosed by the owner of such information to a third party free of any obligation of confidentiality, (4) is already known by such party without an obligation of confidentiality other than pursuant to this Agreement or any confidentiality agreements entered into before the effective date between the parties or (5) is rightfully received by a party free of any obligation of confidentiality. If the GLB Act, the regulations promulgated thereunder or other applicable law now or hereafter in effect imposes a higher standard of confidentiality to the Confidential Information, such standard shall prevail over the provisions of this Section 8.

10. NO ASSIGNMENT. Neither NTC nor TB & W may assign all or any part of this Agreement without the express written consent of the other.

11. PARTIAL INVALIDITY. If it is determined that any provision of this Agreement is illegal or unenforceable, the remaining provisions shall remain in full force and effect.

12. NOTICES. All notices shall be in writing and shall be addressed to:

If to TB & W:

Taylor, Bean & Whitaker Mortgage Corp
1417 North Magnolia Ave.
Ocala, FL 34475

If to NTC:

Nationwide Title Clearing, Inc.
2100 Alt 19 North
Palm Harbor, FL 34683
Attn: John Hillman, SVP Administrations

Notices may be personally delivered, sent by telefax, or mailed in the United States mail by certified mail, regular mail, overnight or next day mail or by means of any regularly scheduled delivery service such as, but not limited to, Federal Express, United Parcel Service, etc. All notices shall be deemed given when received but not later than three days following dispatch. Faxed messages shall be deemed received at the time sent. The notice addresses set forth above may be changed at any time by written notice to the other party.

13. ENTIRE AGREEMENT. This Agreement shall constitute the entire agreement between the parties and all prior agreements, representations, negotiations and understandings are superseded hereby.

14. **AUTHORITY.** Each party represents that it has full power and authority to enter into and perform this Agreement, and that it has read and understands all of the provisions hereof.
15. **HEADINGS.** Headings are for reference only and shall not limit or affect the meaning or interpretation of the terms hereof.
16. **WAIVER, AMENDMENT OR MODIFICATION.** Any waiver, amendment or modification of any provision of this Agreement or any right, power or remedy hereunder shall not be effective unless made in writing and signed by the party against whom enforcement of such waiver, amendment or modification is sought. No failure or delay by either party in exercising any right, power or remedy with respect to any of its rights hereunder shall operate as a waiver thereof in the future.
17. **ARBITRATION.** Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by arbitration. The arbitration shall be conducted in Florida in accordance with the rules of either the American Arbitration Association (AAA) or Judicial Arbitration and Mediation Service, Inc./Endispute (JAMS/Endispute). The party first filing for arbitration shall make the selection between the two. The parties may agree in writing to use other rules and/or arbitrators. In all other respects, the arbitration shall be conducted in accordance with Chapter 682 of the Florida Statutes. Judgement upon the award may be entered in any court of record having jurisdiction thereof. The parties shall have the right of discovery in any arbitration
18. **INCONSISTENCY.** The terms and conditions of the Proposal or any other attachment to this Agreement shall prevail and supersede any inconsistent or contrary term or condition contained in this Agreement.
19. **WARRANTIES AND REPRESENTATIONS.** NTC warrants that its personnel are experienced in preparing, processing, and recording mortgage releases, satisfactions of mortgages and reconveyances of deeds of trust; that all services that are provided by NTC shall be performed in a competent and workmanlike manner, and that all satisfactions, releases and reconveyances that are prepared, processed and sent to record by NTC will conform to applicable law. NTC further represents and warrants that it has full power and authority to enter into and perform this Agreement; that it is not a party to any agreement which would conflict with this Agreement or the rights granted in this Agreement, and that when executed and delivered by NTC it shall constitute a valid and binding obligation enforceable in accordance with its terms. NTC warrants that it shall provide personnel to perform work contemplated in this Agreement, and that such personnel shall not be deemed employee(s) of TB & W. NTC warrants that it shall solely be responsible in full for all employee insurance and benefits, all workmen's compensation insurance and claims, all wage payments, and all tax and other legally required payroll deductions for, to, or on behalf of any of NTC's personnel who are performing work contemplated in this Agreement.

20. INDEMNITY. NTC shall indemnify TB & W and hold it harmless from and against all costs, damages, attorney fees, expenses, obligations and liabilities arising from, incurred or sustained by TB & W by reason of acts of omission or commission on the part of NTC including, but not limited to, fines or judgments for failure to satisfy statutory release requirements, except as limited herein. TB & W shall promptly notify NTC upon receipt of any demand or other notice that any release or reconveyance processed by NTC has not been recorded, and upon receipt of any claim or threatened claim or communication received by TB & W referencing punitive or legal action. This shall include but not be limited to: a letter from a payor (borrower, agent, or representative thereof) stating they will seek penalties or damages, or file a lawsuit or bring action in a court, or contact any official with regard to their release being processed; a lawsuit filed; a notice that a lawsuit may be filed or penalties sought for which TB & W will seek indemnification under this Agreement. NTC shall be given the right to control and direct any such recordation, as well as the investigation, defense and settlement of any claim and TB & W shall cooperate in respect thereto. In the event TB & W fails to promptly notify NTC of the receipt of notice of any failure to record or of any claim and such delay materially impairs NTC's ability to timely record or to investigate, defend and/or settle any claim, or materially increases the cost to NTC of any such recordation, investigation, defense and settlement, then NTC shall be relieved from any obligation of defense or payment. TB & W will not, except at its own expense, make any voluntary payments, assume any obligation or incur any expense and will cooperate with NTC in satisfactorily concluding the matter. This indemnification excludes files received by NTC which fail to contain sufficient documentation to prepare and/or execute the appropriate document, files requiring research for completeness of chain of title, files involving extended delay by an investor failing to timely return executed documents, files received by NTC less than 30 days prior to the expiration of any applicable statutory time period within which a document must be recorded, any file or document that is rejected by a recorder through no fault of NTC (such as missing intervening assignment, the failure to record a name change), files for which NTC is instructed by TB & W to send the prepared release to an agent or borrower to get recorded and files that cannot be processed for any reason beyond the reasonable control of NTC.

21. RIGHT TO AUDIT. During the term of this Agreement, upon reasonable notice, TB & W shall have the right to audit, at the facilities, the process and procedures being employed by NTC to ensure compliance with this Agreement, regulatory requirements, and the policies of TB & W.

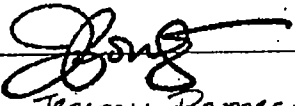
22. BILLING. Payment on any billing invoice shall be due 15 days from the date of the invoice. Should any invoice remain unpaid for a period over 30 days from that due date, NTC shall have the right to suspend all work under this proposal until such time as the unpaid and delinquent amount is paid. Any additional costs or consequential or resulting damages sustained by NTC and/or TB & W by reason of TB & W's failure to pay within the authorized time period shall be the sole responsibility of TB & W.

23. CANCELLATION. This Agreement shall have a one (1) year duration, however, either party may terminate this Agreement for any reason upon thirty (30) days prior written notice to the other party, subject to the provisions of paragraph 6 hereof. Paragraphs 9, 20 and the indemnities contained in paragraphs 5 and 8 shall survive the termination of this Agreement. NTC's reporting as well as images of documents shall continue to remain available to TB & W for as long as TB & W has an existing service agreement in place with NTC. Once a TB & W's service agreement time period expires, or in the event of cancellation, NTC will continue to make available images and reports to TB & W for a time period not to exceed six months from the expiration date of said service agreement.

24. CHECKLIST. Upon the return of this agreement signed by TB & W, NTC will send to TB & W an Account Set-up Checklist. Upon the return to NTC of the completed checklist, a satisfactory electronic download and where applicable, hard copy files by TB & W, NTC will commence its set up procedures, which will take two weeks time from receipt of the checklist and the download.

In witness whereof the parties hereto have signed this Agreement the day and year appearing next to their signature.

Nationwide Title Clearing, Inc.

By:  Date: 7-19-04
Name (Printed) Jeremy Pomerantz Title: Senior Vice President

Taylor, Bean & Whitaker Mortgage Corp

By: _____ Date: _____
Name (Printed) _____ Title: _____

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Nationwide Title Clearing, Inc.

By: _____ Date: _____

Name (Printed) _____ Title: _____

Taylor, Bean & Whitaker Mortgage Corp

By:  _____ Date: 7/19/04

Name (Printed) Nathan J. Sands Title: VP

TAYLOR, BEAN & WHITAKER MORTGAGE CORP

RELEASE ACCOUNT SETUP CHECKLIST

Tuesday, July 20, 2004

How to complete this form:

Please fill out this form and send back within 48 hours.

We would like to get started setting up your account as soon as possible. To begin setting up your account at NTC we need to receive this completed setup checklist. We will also need a usable download and the complete files (or copies of documents) before the two-week setup period can begin.

It is vital to the proper setup of your account that each question be completed in full. You may either type or hand-write your responses. Some items may not apply to your account and in such instances please give a brief description as to why.

If you have any questions about this form please contact Mickey Pearson immediately, at (800) 346-9152 ext. 220. Thank you.

Fax completed form to Mickey at (727) 772 1950

Or:

E-mail completed form to Mickey_Pearson@nwtc.com

SECTION 1: COMPANY & CONTACT INFORMATION

1. Who will be the Primary Contact for this account? —

Company Name: Taylor, Bean & Whitaker Mortgage Corp.
Name: Susan Loveday Honea Phone Number: 352-671-0360
Address: 1417 N. Magnolia Ave, Ocala, FL 34475
Fax Number: (352) 690-0660 E-mail Address: sloveday-honea@taylorbean.com
State of Incorporation: FLORIDA

2. List the person who negotiated the contract, if different than above:

Name: NATHAN J. SANDS Phone Number: 352-671-0331

SECTION 2: ELECTRONIC DOWNLOAD

IMPORTANT DOWNLOAD NOTE:

NTC will review the download supplied and will inform Client of any missing fields. Client will work with NTC to resolve any problems until a complete and satisfactory download is received by NTC. Faulty downloads received will delay the setup process of your account, therefore, an initial test download is recommended to help prevent against an improperly formatted or incomplete download.

If you have any questions or wish to setup a test download:
Please contact Arta Lavaie at (800) 346-9152 ext. 212

3. Who is the contact for system, download and computer related questions?

(Check here if same as Primary Contact as in Item #1)

Name: NATHAN J. SANDS

Address: 1417 N. MAGNOLIA Ave, Ocala, FL 34475

Phone Number 352-671-0331 E-mail Address nsands@taylorbean.com

4. NTC will need a download of the loans to be processed containing the following information (or as specified in the contract):

The download must minimally contain the following fields each in their own column clearly labeled:

Loan number	✓	The date of mortgage/deed	✓
Borrower's Full Name	✓	Payoff Date	✓
Co-Borrower's Full Name			
The original amount of the loan	✓	Property address - full street address	✓
Borrower's mailing address - full street address		Property address - state	✓
Borrower's mailing address - city		Property address - city	✓
Borrower's mailing address - state		Property address - zip code	✓
Borrower's mailing address - zip code			

Note re Borrower's/Co-Borrower's full name:

Names must be in a consistent format, i.e., last, first, middle or first, middle, last and not mixed formats.

Include any of the following fields, if it is available:

Parcel or Tax ID Number, if applicable	Original mortgage recording date
Name of original trustee, if applicable	Book number
Legal description – for specifics, see paragraph below entitled "Legal Descriptions"	Page number
Name of original lender	Instrument number

Note: If NTC will be sending releases for signature to any of the client's Investors, the Investor loan number for those files must be listed in the download.

Legal Description:

If legal descriptions are to be included, please format in columns of 255 characters or less using the legal description referred to on the original mortgage document.

5. Acceptable file formats for the download are:

Text files that are comma delimited, Excel, Access or DbaseIV database files, as well as ASCII text files with fixed length fields (a table or key for this file is needed). On all file formats please delineate what the field descriptions stand for.

NOTE: Mixed fields, poorly labeled headers, lack of basic required information or any other anomalies will delay the process of the setup of your account.

If you will be sending the download in an excel spreadsheet format, please follow the following guidelines:

- 1) Single header for each column.
- 2) Each field must have its own cell.
- 3) Keep information, columns and cells consistent throughout the spreadsheet.

6. How to send in your download:

E-Mail your download to BOTH of the following addresses:

techops@nwtc.com and to **fltechops@earthlink.net**

Or you can Mail the download on 3 ½" floppy diskettes or CDs to NTC at:
2100 Alt 19 North, Palm Harbor, FL 34683. Attn: Arta Lavaie