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

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **December 21, 2012**

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**ALTISOURCE PORTFOLIO SOLUTIONS S.A.**

(Exact name of Registrant as specified in its charter)

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**Luxembourg**  
(State or other jurisdiction of  
incorporation)

**001-34354**  
(Commission File Number)

**Not Applicable**  
(I.R.S. Employer  
Identification No.)

**291, Route d'Arlon  
L-1150 Luxembourg  
Grand Duchy of Luxembourg**  
(Address of principal executive offices including zip code)

**+352 2469 7900**  
(Registrant's telephone number, including area code)

**NOT APPLICABLE**  
(Former name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On December 21, 2012, Altisource Portfolio Solutions S.A. (the "Company") completed the previously announced spin-offs (the "Spin-Offs") of Altisource Residential Corporation ("Residential") and Altisource Asset Management Corporation ("AAMC") into separate publicly-traded companies. The Company distributed all of the shares of Residential's Class B common stock (the "Residential Shares") and all of the shares of AAMC's common stock (the "AAMC Shares") to the Company's shareholders of record as of December 17, 2012 (the "Record Date"). The Company's shareholders received (a) one Residential Share for every three shares of Company common stock held on the Record Date and (b) one AAMC Share for every ten shares of Company common stock held on the Record Date, and will receive cash in lieu of fractional shares. The Residential Shares are now listed on the NYSE under the ticker symbol "RESI" and the AAMC Shares are now quoted on the OTCQX Market under the ticker symbol "AAMC."

The Spin-Offs were effected pursuant to Separation Agreements with Residential and AAMC, each dated as of December 21, 2012 (each, a "Separation Agreement"), which provide, among other things, for the principal corporate transactions required to effect the Spin-Offs and certain other agreements governing the Company's relationship with Residential and AAMC and their respective affiliates after the Spin-Offs.

A copy of the Separation Agreement with Residential is attached hereto as Exhibit 2.1 and is incorporated herein by reference. A copy of the Separation Agreement with AAMC is attached hereto as Exhibit 2.2 and is incorporated herein by reference.

In connection with the Spin-Offs, the Company's wholly-owned subsidiary Altisource Solutions S.à r.l. ("Altisource") entered into certain other agreements effective as of December 21, 2012 to govern the terms of the Spin-Offs and to define the ongoing relationship between the Company and each of Residential and AAMC following the Spin-Offs. Those agreements include:

- Support Services Agreement between Altisource and Residential, a copy of which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.
- Support Services Agreement between Altisource and AAMC, a copy of which is attached hereto as Exhibit 10.2 and is incorporated herein by reference.
- Tax Matters Agreement between Altisource and Residential, a copy of which is attached hereto as Exhibit 10.3 and is incorporated herein by reference.
- Tax Matters Agreement between Altisource and AAMC, a copy of which is attached hereto as Exhibit 10.4 and is incorporated herein by reference.
- Master Services Agreement between Altisource and Residential, a copy of which is attached hereto as Exhibit 10.5 and is incorporated herein by reference.
- Trademark License Agreement between Altisource and Residential, a copy of which is attached hereto as Exhibit 10.6 and is incorporated herein by reference.
- Trademark License Agreement between Altisource and AAMC, a copy of which is attached hereto as Exhibit 10.7 and is incorporated herein by reference.
- Technology Products Services Agreement between Altisource and Residential, a copy of which is attached hereto as Exhibit 10.8 and is incorporated herein by reference.

#### ***Support Services Agreements between Altisource and each of Residential and AAMC***

Under the Support Services Agreements between Altisource and each of Residential and AAMC, Altisource may provide services to each of Residential and AAMC in such areas as human resources, vendor management operations, corporate services, risk management and six sigma, quality assurance, consumer psychology, treasury, finance, accounting, legal, tax, compliance and other support services where they may need assistance and support following the Separation (collectively, the "Support Services"). Each Support

Services Agreement will provide generally that Altisource will undertake to provide the Support Services in a manner generally consistent with the manner and level of care with which such service, if any, was performed or provided prior to the Spin-Offs. Each Support Services Agreement will extend for two years after the Spin-Offs but may be terminated earlier under certain circumstances including a default. The fees for all Support Services provided pursuant to each Support Services Agreement will be based on the fully-allocated cost of providing the service, though this may vary pursuant to statements of work entered into under each Support Services Agreement. "Fully-allocated cost" means, with respect to the provision of a "Service," the all-in cost of providing such Service, including direct charges and allocable amounts reflecting compensation and benefits, technology expenses, occupancy and equipment expense and third-party payments (but not taxes incurred in connection therewith). Altisource will be required to submit statements of account on a monthly basis with respect to all amounts payable by each of Residential and AAMC, setting out the Support Services provided and the amount billed as a result of providing such Support Services. The Company believes that the terms and conditions of the Support Services Agreement with each of Residential and AAMC are no less favorable to the Company than those available from unrelated parties for a comparable arrangement.

The total fees under each Support Services Agreement will be dependent upon the business activity and the level of services required in connection therewith. Market conditions will drive the business activities under each Support Services Agreement.

In the event the Asset Management Agreement between Residential and AAMC, dated as of December 21, 2012 (the "AAMC Asset Management Agreement"), is terminated without cause by Residential or for cause by AAMC, the Support Services Agreement with each of Residential and AAMC will simultaneously terminate.

#### ***Tax Matters Agreements between Altisource and each of Residential and AAMC***

The Tax Matters Agreement between Altisource and each of Residential and AAMC sets out each party's rights and obligations with respect to deficiencies and refunds, if any, of Luxembourg, U.S. federal, state, local or other foreign taxes for periods before and after the Spin-Offs and related matters such as the filing of tax returns and the conduct of IRS and other audits. In general, under each Tax Matters Agreement, each of Residential and AAMC will be responsible for taxes attributable to their respective business incurred after the Spin-Offs, and Altisource will be responsible for taxes attributable to its business incurred prior to the Spin-Offs.

#### ***Master Services Agreement between Altisource and Residential***

Under the Master Services Agreement with Residential, Altisource will provide property management, leasing and construction management services associated with single-family rental assets acquired by Residential in the conduct of Residential's business. The Master Services Agreement provides for an initial term of 15 years, which term will automatically renew for successive two-year terms unless either party sends a notice of non-renewal to the other party at least nine months before the completion of the initial or renewal term, as applicable.

The total fees billed under the Master Services Agreement will be dependent upon the property management, leasing and construction management services required on an asset-specific basis and will vary significantly based upon the location and condition of the asset as well as current market conditions and tenant turnover.

In the event the AAMC Asset Management Agreement is terminated without cause by Residential or for cause by AAMC, the Master Services Agreement may be terminated.

**Trademark License Agreements between Altisource and each of Residential and AAMC**

Under the Trademark License Agreement between Altisource and each of Residential and AAMC, Altisource grants to each of Residential and AAMC a non-exclusive, non-transferable, non-sublicensable, royalty free license to use the name "Altisource." The Trademark License Agreements each have no specified term and may be terminated by either party upon 30 days written notice, for cause or without cause. In the event that each Trademark License Agreement is terminated, all rights and licenses granted thereunder, including, but not limited to, the right to use "Altisource" in Residential's name and AAMC's name, respectively, will terminate.

In the event the AAMC Asset Management Agreement is terminated without cause by Residential or for cause by AAMC, the each Trademark License Agreement will simultaneously terminate.

A copy of each of the agreements summarized above is filed as Exhibits 10.1 through 10.8, and each of the agreements is incorporated herein by reference.

**Item 2.01 Completion of Acquisition or Disposition of Assets**

The information included in Item 1.01 of this Current Report on Form 8-K is incorporated by reference to this Item 2.01.

**Item 9.01 Financial Statements and Exhibits**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
Exhibit 2.1	Separation Agreement, dated as of December 21, 2012, between Altisource Residential Corporation and Altisource Portfolio Solutions S.A.
Exhibit 2.2	Separation Agreement, dated as of December 21, 2012, between Altisource Asset Management Corporation and Altisource Portfolio Solutions S.A.
Exhibit 10.1	Support Services Agreement, dated as of December 21, 2012, between Altisource Residential Corporation and Altisource Solutions S.à r.l.
Exhibit 10.2	Support Services Agreement, dated as of December 21, 2012, between Altisource Asset Management Corporation and Altisource Solutions S.à r.l.
Exhibit 10.3	Tax Matters Agreement, dated as of December 21, 2012, between Altisource Residential Corporation and Altisource Solutions S.à r.l.
Exhibit 10.4	Tax Matters Agreement, dated as of December 21, 2012, between Altisource Asset Management Corporation and Altisource Solutions S.à r.l.
Exhibit 10.5	Master Services Agreement, dated as of December 21, 2012, between Altisource Residential Corporation and Altisource Solutions S.à r.l.*
Exhibit 10.6	Trademark License Agreement, dated as of December 21, 2012, between Altisource Residential Corporation and Altisource Solutions S.à r.l.
Exhibit 10.7	Trademark License Agreement, dated as of December 21, 2012, between Altisource Asset Management Corporation and Altisource Solutions S.à r.l.
Exhibit 10.8	Technology Products Services Agreement, between Altisource Asset Management Corporation and Altisource Solutions S.à r.l.

\* Portions of this exhibit have been redacted pursuant to a request for confidential treatment. The non-public information has been filed separately with the Securities and Exchange Commission.

**SIGNATURE**

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 hereunto duly authorized.

Date: December 28, 2012

**Altisource Portfolio Solutions S.A.**

By: /s/ Michelle D. Esterman  
Name: Michelle D. Esterman



## SEPARATION AGREEMENT

By and Between

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

and

ALTISOURCE RESIDENTIAL CORPORATION

Dated as of December 21, 2012

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### SEPARATION AGREEMENT

SEPARATION AGREEMENT, dated as of December 21, 2012, between ALTISOURCE PORTFOLIO SOLUTIONS S.A., a public limited liability company organized under the laws of the Grand Duchy of Luxembourg (“ALTISOURCE”) and ALTISOURCE RESIDENTIAL CORPORATION, a Maryland corporation and a wholly-owned subsidiary of ALTISOURCE) (“Residential”). Capitalized terms used herein and not otherwise defined shall have the respective meanings assigned to them in Article I.

### R E C I T A L S

WHEREAS, the board of directors of ALTISOURCE has determined that it is in the best interests of ALTISOURCE and its shareholders to have the ALTISOURCE Business operate separately from the Residential Business, to contribute the Residential Business to Residential, and to distribute all of the outstanding Residential Class B Common Stock to the shareholders of ALTISOURCE;

WHEREAS, ALTISOURCE and Residential have prepared, and Residential has filed with the Commission, the Form 10, which includes the Information Statement and sets forth disclosure concerning Residential and the Distribution; and

WHEREAS, in connection with the foregoing and to set forth certain aspects of their ongoing relationship after the Separation and the Distribution, the Parties, and certain of their respective Subsidiaries and Affiliates, are entering into this Agreement and the Ancillary Agreements.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

#### ARTICLE I

##### Definitions

For the purpose of this Agreement, the following terms shall have the following meanings:

“Action” means any demand, action, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority or any federal, state, local, foreign or international arbitration or mediation tribunal.

“Adjusted ALTISOURCE Stock Options” has the meaning set forth in Section 3.04(a).

“Affiliate” of any Person means a Person that controls, is controlled by or is under common control with such Person. As used herein, “control” of any entity means the possession, directly or indirectly, through one or more intermediaries, of the power to direct or cause the direction of the management or policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise.

“Agent” means the distribution agent appointed by ALTISOURCE to distribute the shares of Residential Class B Common Stock held by ALTISOURCE pursuant to the Distribution.

“Agreement” means this Separation Agreement.

“ALTISOURCE” has the meaning set forth in the caption.

“ALTISOURCE Business” means (a) the business and operations of ALTISOURCE and its Subsidiaries and other Affiliates immediately after the Distribution and (b) except as otherwise expressly provided herein, any terminated, divested or discontinued businesses or operations of ALTISOURCE and its Subsidiaries and other Affiliates.

“ALTISOURCE Common Stock” means the common stock, \$1.00 par value per share, of ALTISOURCE.

“ALTISOURCE Group” means ALTISOURCE and each of its Subsidiaries and other Affiliates immediately after the Distribution.

“ALTISOURCE Indemnitees” has the meaning set forth in Section 6.02.

“ALTISOURCE Stock Options” has the meaning set forth in Section 3.04(a).

“Ancillary Agreements” means the Support Services Agreement, the Tax Matters Agreement, the Master Services Agreement, the Services Agreement, the Fulfillment Agreement, the License Agreement and any instruments, assignments and other documents and agreements executed in connection with the implementation of the transactions contemplated by this Agreement, including Article II.

“Assets” means assets, properties and rights (including goodwill), wherever located (including in the possession of vendors or other third parties or elsewhere), whether real, personal or mixed, tangible, intangible or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of any Person, including the following:

- (a) all accounting and other books, records and files, whether in paper, microfilm, microfiche, computer tape or disc, magnetic tape or any other form;
- (b) all apparatus, computers and other electronic data processing equipment, fixtures, machinery, furniture, office and other equipment, and other tangible personal property;
- (c) all interests in real property of whatever nature, including easements, whether as owner, mortgagee or holder of a security interest in real property, lessor, sublessor, lessee, sublessee or otherwise;
- (d) all interests in any capital stock or other equity interests of any Subsidiary or any other Person; all bonds, notes, debentures or other securities issued by any Subsidiary or

any other Person; all loans, advances or other extensions of credit or capital contributions to any Subsidiary or any other Person; and all other investments in securities of any Person;

- (e) all license agreements, leases of personal property, open purchase orders for raw materials, supplies, parts or services, unfilled orders for the manufacture and sale of products and other contracts, agreements or commitments and all rights arising thereunder;
- (f) all letters of credit, performance bonds and other surety bonds;
- (g) all written technical information, data, specifications, research and development information, engineering drawings, operating and maintenance manuals and materials and analyses prepared by consultants and other third parties;
- (h) all domestic and foreign patents, copyrights, trade names, domain names, trademarks, service marks, registrations and applications for any of the foregoing, databases, mask works, Information, inventions (whether or not patentable or patented), processes, know-how, procedures, other proprietary information, and licenses from third parties granting the right to use any of the foregoing;
- (i) all computer applications, programs and other software, including operating software, network software, firmware, middleware, design software, design tools, systems documentation, manuals and instructions;
- (j) all cost information, sales and pricing data, customer prospect lists, supplier records, customer and supplier lists, customer and vendor data, correspondence and lists, product literature, artwork, design, development and manufacturing files, vendor and customer drawings, formulations and specifications, quality records and reports and other books, records, studies, surveys, reports, plans and documents;
- (k) all prepaid expenses, trade accounts and other accounts and notes receivables;
- (l) all claims or rights against any Person arising from the ownership of any Asset, all rights in connection with any bids or offers and all claims, choses in action or similar rights, whether accrued or contingent;
- (m) all rights under insurance policies and all rights in the nature of insurance, indemnification or contribution;
- (n) all licenses (including radio and similar licenses), permits, approvals and authorizations that have been issued by any Governmental Authority;
- (o) cash or cash equivalents, bank accounts, lock boxes and other deposit arrangements; and



“Assigned Contract” means (a) any contract that in ALTISOURCE’s sole judgment relates exclusively to the Residential Business (“Exclusive Assigned Contracts”) and (b) with respect to any contract that relates, but does not in ALTISOURCE’s sole judgment relate exclusively, to the Residential Business (“Partial Assigned Contracts”), the portion, if any, of such Partial Assigned Contract that, in ALTISOURCE’s sole judgment, relates to the Residential Business (the “Residential Portion”).

“Assignee” has the meaning set forth in Section 2.04(b).

“Code” means the Internal Revenue Code of 1986, as amended.

“Commission” means the U.S. Securities and Exchange Commission.

“Consents” means any consents, waivers or approvals from, or notification requirements to, any Person other than a member of either Group.

“Distribution” means the distribution by ALTISOURCE to the Record Holders of all the outstanding shares of Residential Class B Common Stock owned by ALTISOURCE on the Distribution Date on a pro rata basis.

“Distribution Date” means the date determined in accordance with Section 4.02 on which the Distribution occurs.

“Escalation Notice” has the meaning set forth in Section 9.02.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

“Existing ALTISOURCE Plans” has the meaning set forth in Section 3.01.

“Form 10” means the registration statement on Form 10 filed by Residential with the Commission to effect the registration of Residential Class B Common Stock pursuant to the Exchange Act in connection with the Distribution, as such registration statement may be amended or supplemented from time to time.

“Fulfillment Agreement” means the Fulfillment Agreement dated as of the Distribution Date between Altisource Single Family, Inc. and Solutions.

“Governmental Approvals” means any notices, reports or other filings to be given to or made with, or any consents, registrations, approvals, permits or authorizations to be obtained from, any Governmental Authority.

“Governmental Authority” shall mean any federal, state, local, foreign or international court, government, department, commission, board, bureau, agency, official or other legislative, judicial, regulatory, administrative or governmental authority.

“Group” means either the ALTISOURCE Group or the Residential Group, as the context requires.

“Indemnifying Party” has the meaning set forth in Section 6.05(a).

“Indemnitee” has the meaning set forth in Section 6.05(a).

“Indemnity Payment” has the meaning set forth in Section 6.05(a).

“Information” means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, algorithms, computer programs or other software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memos and other materials prepared by attorneys or under their direction (including attorney work product), and other technical, financial, employee or business information or data.

“Information Statement” means the Information Statement sent to each Record Holder in connection with the Distribution.

“Insurance Policies” means the insurance policies written by insurance carriers, including those (if any) affiliated with ALTISOURCE, pursuant to which Residential or one or more of its Subsidiaries after the Distribution Date (or their respective officers or directors) will be insured or self-insured parties after the Distribution Date.

“Insurance Proceeds” means those monies:

- (a) received by an insured (or its successor-in-interest) from an insurance carrier;
- (b) paid by an insurance carrier on behalf of the insured (or its successor-in-interest); or

(c) received (including by way of set off) from any third party in the nature of insurance, contribution or indemnification in respect of any Liability;

in any such case net of any applicable premium adjustments (including reserves and retrospectively rated premium adjustments) and net of any costs or expenses incurred in the collection thereof.

“Intercompany Accounts” has the meaning set forth in Section 2.03(a).

“Liabilities” means any and all claims, debts, demands, actions, causes of action, suits, damages, obligations, accruals, accounts payable, reckonings, bonds, indemnities and similar obligations, agreements, promises, guarantees, make whole agreements and similar obligations, and other liabilities and requirements, including all contractual obligations, whether absolute or contingent, matured or unmatured, liquidated or unliquidated, accrued or unaccrued, known or unknown, whenever arising, and including those arising under any law, rule, regulation, Action, threatened or contemplated Action (including the costs and expenses of demands,

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assessments, judgments, settlements and compromises relating thereto and attorneys’ fees and any and all costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any such Actions or threatened or contemplated Actions), order or consent decree of any Governmental Authority or any award of any arbitrator or mediator of any kind, and those arising under any contract, commitment or undertaking, including those arising under this Agreement or any Ancillary Agreement, in each case, whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of any Person), of any nature or kind, whether or not the same would properly be reflected on a balance sheet.

“License Agreement” means the Trademark License Agreement to be entered into between Solutions and Residential.

“Master Services Agreement” means the Master Services Agreement dated as of the Distribution Date between Solutions and Residential.

“NYSE” means New York Stock Exchange.

“Party” shall mean either party hereto, and “Parties” shall mean both parties hereto.

“Person” means an individual, a general or limited partnership, a corporation, a trust, a joint venture, an unincorporated organization, a limited liability entity, any other entity and any Governmental Authority.

“Post-Distribution Stock Options” has the meaning set forth in Section 3.04(a).

“Record Date” means the close of business on the date determined by the ALTISOURCE board of directors as the record date for determining the shares of ALTISOURCE Common Stock.

“Record Holders” means holders of record as of the Record Date of all of the shares of ALTISOURCE Common Stock that were outstanding on the Record Date.

“Residential” has the meaning set forth in the caption.

“Residential Business” means the business and operations of Residential and its Subsidiaries conducted (i) prior to the Separation, by ALTISOURCE and certain members of the ALTISOURCE Group, and (ii) from and after the Separation, by the Residential Group, including the businesses contributed by ALTISOURCE to Residential pursuant to Article II.

“Residential Class B Common Stock” means the Class B common stock, \$0.01 par value per share, of Residential.

“Residential Group” means Residential and any Subsidiary of Residential immediately after the Distribution, if any.

“Residential Indemnitees” has the meaning set forth in Section 6.03.

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“Residential Stock Options” has the meaning set forth in Section 3.04(a).

“Securities Act” means the Securities Act of 1933, as amended, together with the rules and regulations promulgated thereunder.

“Separation” means (a) any actions to be taken pursuant to Article II and (b) if not addressed by Article II, any transfers of Assets and any assumptions of Liabilities, in each case, between a member of one Group and a member of the other Group, provided for in this Agreement or any Ancillary Agreement.

“Services Agreement” means the Services Agreement dated as of the Distribution Date between Ocwen Mortgage Servicing, Inc. and Residential.

“Solutions” means Altisource Solutions S.a`r.l., a private limited liability company organized under the laws of the Grand Duchy of Luxembourg and a wholly-owned subsidiary of ALTISOURCE.

“Specified Documents” means the Form 10, the Information Statement and any other registration statement filed with the Commission in connection with the Distribution by or on behalf of Residential or any other member of the Residential Group.

“Subsidiary” of any Person means any corporation or other organization whether incorporated or unincorporated of which at least a majority of the securities or interests having by the terms thereof ordinary voting power to elect at least a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly owned or controlled by such Person or by any one or more of its Subsidiaries, or by such Person and one or more of its Subsidiaries; provided, however, that no Person that is not directly or indirectly wholly owned by any other Person shall be a Subsidiary of such other Person unless such other Person controls, or has the right, power or ability to control, that Person.

“Support Services Agreement” means the Support Services Agreement dated as of the Distribution Date between Solutions and Residential.

“Tax Matters Agreement” means the Tax Matters Agreement to be entered into between Solutions and Residential.

“Taxes” has the meaning set forth in the Tax Matters Agreement.

“Third Party Claim” means any assertion by a Person (including any Governmental Authority) who is not a member of the ALTISOURCE Group or the Residential Group of any claim, or the commencement by any such Person of any Action, against any member of the ALTISOURCE Group or the Residential Group.

“Transaction Indemnitees” has the meaning set forth in Section 6.04.

“Transaction Third Party Claim” has the meaning set forth in Section 6.04.

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“Transfer” means to sell, assign, transfer, convey and/or deliver.

## ARTICLE II

### The Separation

Section 2.01 Separation Transactions. On or prior to the Distribution Date, ALTISOURCE shall, and shall cause Residential and each other Subsidiary and controlled Affiliate of ALTISOURCE to, effect each of the transactions and Transfers set forth on Schedule I, which transactions and Transfers shall be accomplished substantially in the order described on and subject to the limitations set forth on Schedule I, in each case, with such modifications, if any, as ALTISOURCE shall determine are necessary or desirable for efficiency or similar purposes.

Section 2.02 Certain Agreements Govern. Each of ALTISOURCE and Residential agrees on behalf of itself and its Subsidiaries that the provisions of the Tax Matters Agreement shall exclusively govern the allocation of Assets and Liabilities related to Taxes.

Section 2.03 Termination of Agreements.

(a) Except as set forth in Section 2.03(b), in furtherance of the releases and other provisions of Section 6.01, each of Residential, on the one hand, and ALTISOURCE, on the other hand, shall terminate, or cause to be terminated, effective as of the Distribution Date, any and all agreements, arrangements, commitments and understandings (including all intercompany accounts payable or accounts receivable (“Intercompany Accounts”) accrued as of the Distribution Date) whether or not in writing, between or among Residential and/or any other member of the Residential Group, on the one hand, and ALTISOURCE and/or any other member of the ALTISOURCE Group, on the other hand. No such terminated Intercompany Account, agreement, arrangement, commitment or understanding (including any provision thereof that purports to survive termination) shall be of any further force or effect after the Distribution Date.

(b) The provisions of Section 2.03(a) shall not apply to any of the following agreements, arrangements, commitments, understandings or Intercompany Accounts (or to any of the provisions thereof): (i) this Agreement and the Ancillary Agreements (and each other agreement, arrangement, commitment, understanding or Intercompany Account expressly contemplated by this Agreement or any Ancillary Agreement to be entered into by either Party or any other member of its Group); and (ii) any other agreements, arrangements, commitments, understandings or Intercompany Accounts set forth on Schedule 2.03(b).

Section 2.04 Transfer of Agreements; Consent. On or prior to the Distribution Date:

(a) Subject to the provisions of this Section 2.04 and the terms of the Ancillary Agreements, with respect to Partial Assigned Contracts, (i) ALTISOURCE shall use reasonable efforts to cause each such Partial Assigned Contract to be divided into separate contracts for each of the ALTISOURCE Business and the Residential Business or (ii) if such a division is not possible, ALTISOURCE shall cause the Residential Portion of such Partial Assigned Contract to be assigned to Residential, or otherwise to cause the same economic and

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business terms to govern with respect to such Residential Portion (by subcontract, sublicense or otherwise).

(b) Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Assigned Contract, in whole or in part, or any rights thereunder if the agreement to assign or attempt to assign, without the consent of a third party, would constitute a breach thereof or in any way adversely affect the rights of the assignor or the assignee (the “Assignee”) thereof. Until such consent is obtained, or if an attempted assignment thereof would be ineffective or would adversely affect the rights of any party hereto so that the Assignee would not, in fact, receive all such rights, the parties will cooperate with each other in any alternative arrangement designed to provide for the Assignee the benefits of, and to permit the Assignee to assume liabilities under, any such Assigned Contract. The Parties shall use commercially reasonable efforts (which shall not require the payment of money to the counterparty to any such Assigned Contract) to obtain required consents to assignment of Assigned Contracts hereunder.

Section 2.05 Certain Licenses and Permits. On or prior to the Distribution Date, all licenses, permits and authorizations issued by Governmental Authorities which exclusively relate to the Residential Business but which are held in the name of ALTISOURCE or any of its Subsidiaries (other than Residential or any of its Subsidiaries), or any of their respective employees, officers, directors, stockholders, agents, or otherwise, on behalf of Residential (or its Subsidiaries) shall, to the extent Transferable and to the extent not requiring a consent, approval or authorization for such Transfer, be Transferred by ALTISOURCE to Residential (or its Subsidiaries).

Section 2.06 Intentionally Omitted.

Section 2.07 Disclaimer of Representations and Warranties. Each of ALTISOURCE (on behalf of itself and each other member of the ALTISOURCE Group) and Residential (on behalf of itself and each other member of the Residential Group) understands and agrees that, except as expressly set forth herein or in any Ancillary Agreement, no party to this Agreement, any Ancillary Agreement or any other agreement or document contemplated by this Agreement or any Ancillary Agreement, is representing or warranting in any way as to any Assets, businesses or Liabilities transferred or assumed as contemplated hereby or thereby, as to any consents or approvals required in connection therewith, as to the value or freedom from any security interests of, or any other matter concerning, any Assets of such party, or as to the absence of any defenses or right of setoff or freedom from counterclaim with respect to any claim or other asset, including any accounts receivable, of any such party, or as to the legal sufficiency of any assignment, document or instrument delivered hereunder to convey title to any asset or thing of value upon the execution, delivery and filing hereof or thereof. Except as may expressly be set forth herein or in any Ancillary Agreement, any such assets are being transferred on an “as is,” “where is” basis, and the respective transferees shall bear the economic and legal risks that (a) any conveyance shall prove to be insufficient to vest in the transferee good and marketable title, free and clear of any security interest, and (b) any necessary Governmental Approvals or other Consents are not obtained or that any requirements of laws or judgments are not complied with.

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Section 2.08 Inadvertent or Incorrect Transfers or Omissions of Assets or Liabilities.

(a) In the event that it is discovered after the Distribution that there was an inadvertent or incorrect omission of the Transfer or assignment by or on behalf of one Party to or on behalf of the other Party of any Asset or Liability that, in the sole judgment of ALTISOURCE, had the Parties given specific consideration to such Asset or Liability prior to the Distribution, would have otherwise been listed on an appropriate Schedule hereto or otherwise caused to be so Transferred or assigned pursuant to this Agreement or any Ancillary Agreement, then upon such a determination by ALTISOURCE, the Parties shall promptly effect such Transfer or assignment of such Asset or Liability, without payment of separate consideration therefor.

(b) In the event that it is discovered after the Distribution that there was an inadvertent or incorrect Transfer or assignment by or on behalf of one Party to or on behalf of the other Party of any Asset or Liability that, in the sole judgment of ALTISOURCE, had the Parties given specific consideration to such Asset or Liability prior to the Distribution, would have otherwise not been listed on an appropriate Schedule hereto or otherwise would not have been so Transferred or assigned pursuant to this Agreement or any Ancillary Agreement, then upon such a determination by ALTISOURCE, the Parties shall promptly unwind such Transfer or assignment of such Asset or Liability and return such Asset to, or cause the assumption of such Liability by, the appropriate Party, without payment of separate consideration therefor.

(c) The Parties hereby agree that to the extent any such Transfer or assignment, or any such unwind of Transfer or assignment, as provided pursuant to Section 2.08(a) or Section 2.08(b) above, is effected after the Distribution Date, such Transfer or assignment or such unwind of Transfer or assignment shall be given effect for all purposes as if such action had occurred as of the Distribution Date.

### ARTICLE III

#### Employee Matters

Section 3.01 General Allocation of Assets and Liabilities for Existing Plans. Except as otherwise specifically provided herein, from and after the Distribution, ALTISOURCE shall retain, or shall cause the applicable other members of the ALTISOURCE Group or its or their applicable employee benefit plans to retain, sponsorship of, and all Assets and Liabilities arising out of or relating to, all employment, compensation and employee benefits-related plans, programs, agreements and arrangements sponsored or maintained by ALTISOURCE or any of its Subsidiaries (other than Residential and its Subsidiaries) immediately prior to the Distribution (collectively, the “Existing ALTISOURCE Plans”).

Section 3.02 Intentionally Omitted.

Section 3.03 Intentionally Omitted.

Section 3.04 Stock Options. (a) Subsequent to the effectiveness of the Form 10, but prior to the consummation of the Distribution, and subject to the consummation of the

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Distribution, each option to purchase ALTISOURCE Common Stock (“ALTISOURCE Stock Options”) granted and outstanding under the 2009 Equity Incentive Plan of ALTISOURCE (“ALTISOURCE Option Plan”) shall remain granted and outstanding and shall not, and ALTISOURCE shall cause (to the maximum extent permitted under the ALTISOURCE Option Plan) the ALTISOURCE Stock Options not to, terminate, accelerate or otherwise vest as a result of the Distribution, and each holder thereof immediately prior to the Distribution will be entitled to the following, determined in a manner in accordance with, and subject to, the ALTISOURCE Option Plan, FAS123R and Section 409A of the Internal Revenue Code: (i) an option to acquire a number of shares of Residential Class B Common Stock equal to the product of (x) the number of shares of ALTISOURCE Common Stock subject to the ALTISOURCE Stock Option held by such holder on the Distribution Date and (y) the distribution ratio of one (1) share of Residential Class B Common Stock for every three (3) shares of ALTISOURCE Common Stock (the “Residential Stock Options”), with an exercise price to be determined in a manner consistent with this Section 3.04 and (ii) the adjustment of the exercise price of such holder’s ALTISOURCE Stock Option, to be determined in a manner consistent with this Section 3.04 (the “Adjusted ALTISOURCE Stock Options”) (the Residential Stock Options and the Adjusted ALTISOURCE Stock Options, together, the “Post-Distribution Stock Options”).

(b) The option exercise price of the Residential Stock Options and the Adjusted ALTISOURCE Stock Options shall be set in accordance with Treasury Regulation Section 1.409A-1(b)(5)(v)(D), to maintain the intrinsic value of the ALTISOURCE Stock Options as of the Distribution Date, and to maintain the ratio of exercise price to fair market value of the ALTISOURCE Stock Options and the Post-Distribution Stock Options.

(c) Each of ALTISOURCE and Residential intends that, subsequent to the Distribution, Residential shall establish, or shall cause to be established, one or more equity incentive or similar plans that will allow or provide for the issuance of restricted stock, new options (or other equity-based awards) to acquire Residential Class B Common Stock, or other equity awards on such terms, and subject to such conditions (including, without limitation, as to eligibility, vesting and performance criteria), as Residential may decide in its sole discretion.

Section 3.05 Form S-8. Subsequent to the effectiveness of the Form 10, but prior to the consummation of the Distribution, Residential shall prepare and file with the Commission a registration statement on Form S-8 (or another appropriate form) registering a number of shares of Residential Class B Common Stock equal to the number of shares subject to the options to purchase Residential Class B Common Stock resulting from the actions contemplated in Section 3.04 above and under any new equity incentive or similar plan. Residential shall use its reasonable best efforts to cause any such registration statement to be effective (and the current status of the prospectus or prospectuses required thereby shall be maintained) as long as any such options to purchase Residential Class B Common Stock may remain outstanding.

Section 3.06 Section 16. The Parties shall take all reasonable steps as may be required to cause the transactions contemplated by this Article III and any other acquisitions of Residential equity securities (including derivative securities) or dispositions of ALTISOURCE equity securities (including derivative securities) in connection with this Agreement by each

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individual who is a director or officer of ALTISOURCE or Residential subject to Section 16 of the Exchange Act to be exempt under Rule 16b-3 promulgated under the Exchange Act.

#### ARTICLE IV

##### Actions Pending the Distribution

Section 4.01 Actions Prior to the Distribution. (a) Subject to Section 4.02 and Section 5.02, ALTISOURCE and Residential shall use reasonable efforts to consummate the Distribution, including by taking the actions specified in this Section 4.01.

(b) Prior to the Distribution Date, ALTISOURCE shall mail the Information Statement to the Record Holders.

(c) Residential shall use reasonable efforts to take all such action, if any, as may be necessary or appropriate to have the Residential Class B Common Stock listed on the NYSE prior to the Distribution Date.

(d) ALTISOURCE and Residential shall use reasonable efforts to take all such action, if any, as may be necessary or appropriate under the state securities or blue sky laws in connection with the transactions contemplated by this Agreement and the Ancillary Agreements.

(e) ALTISOURCE and Residential shall cooperate in preparing, filing with the Commission and causing to become effective any registration statements or amendments thereof which are necessary or appropriate in order to effect the transactions contemplated hereby.

(f) Prior to the Distribution Date, ALTISOURCE shall duly elect, as members of the Residential board of directors, the individuals listed as members of the Residential board of directors in the Information Statement, and such individuals shall continue to be members of the Residential board of directors on the Distribution Date.

(g) Immediately prior to the Distribution Date, the articles of incorporation of Residential, in substantially the form filed as an exhibit to the Form 10, shall be in effect.

Section 4.02 Conditions Precedent to Consummation of the Distribution. The obligations of the Parties to consummate the Distribution shall be conditioned on the satisfaction, or waiver by ALTISOURCE, of the following conditions:

(a) Each Ancillary Agreement shall have been executed by each party thereto and shall be in force and effect.

(b) The Form 10 shall have been filed with the Commission and declared effective by the Commission, no stop order suspending the effectiveness of the Form 10 shall be in effect, no proceedings for such purpose shall be pending before or threatened by the Commission and the Information Statement shall have been mailed to Record Holders.

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(c) The Residential Class B Common Stock shall be listed on the NYSE or another national securities exchange, subject to official notice of issuance.

(d) The Separation shall have been completed.

(e) Any material Governmental Approvals and any other material Consents necessary to consummate the Separation and the Distribution shall have been obtained and be in full force and effect.

(f) No order, injunction or decree issued by any Governmental Authority of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Separation or the Distribution shall be in effect, and no other event outside the control of ALTISOURCE shall

have occurred or failed to occur that prevents the consummation of the Separation or the Distribution.

(g) There shall not be pending any litigation or other proceeding: challenging or seeking to restrain or prohibit the consummation of the Separation or the Distribution; seeking to limit the effect of the Separation or the Distribution or the operation of the ALTISOURCE Business or Residential Business after the Separation or the Distribution; or seeking material damages from either ALTISOURCE or Residential.

(h) No other events or developments shall have occurred prior to the Distribution Date that, in the judgment of the board of directors of ALTISOURCE, would result in the Distribution having a material adverse effect on ALTISOURCE or on the shareholders of ALTISOURCE.

(i) The actions set forth in Section 4.01(b), 4.01(d), Section 4.01(f), and Section 4.01(g) shall have been completed.

The foregoing conditions are for the sole benefit of ALTISOURCE and shall not give rise to or create any duty on the part of ALTISOURCE or the ALTISOURCE board of directors to waive or not waive such conditions or in any way limit the right of ALTISOURCE to terminate this Agreement as set forth in Article XI or alter the consequences of any such termination from those specified in such Article. Any determination made by the ALTISOURCE board of directors prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 4.02 shall be conclusive.

## ARTICLE V

### The Distribution

Section 5.01 The Distribution. (a) Residential shall cooperate with ALTISOURCE to accomplish the Distribution and shall, at the direction of ALTISOURCE, promptly take any and all actions necessary or desirable to effect the Distribution. ALTISOURCE shall select any manager in connection with the Distribution, as well as any financial printer, solicitation and/or exchange agent and financial, legal, accounting and other advisors for ALTISOURCE. ALTISOURCE and Residential, as the case may be, will provide,

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or cause the applicable member of its Group to provide, to the Agent all share certificates, if any, and any information required in order to complete the Distribution.

(b) Subject to the terms and conditions set forth in this Agreement, (i) on or prior to the Distribution Date, ALTISOURCE shall deliver to the Agent for the benefit of the Record Holders all the issued and outstanding shares of Residential Class B Common Stock then owned by ALTISOURCE or any other member of the ALTISOURCE Group and book-entry transfer authorizations for such shares and (ii) on the Distribution Date, ALTISOURCE shall instruct the Agent to distribute, with respect to Record Holders, by means of a pro rata dividend to each Record Holder (or such Record Holder's bank or brokerage firm on such Record Holder's behalf) electronically, by direct registration in book-entry form, one share of Residential Class B Common Stock for every three (3) shares of ALTISOURCE Common Stock held by such Record Holder, subject to Section 5.01(c) below; provided that if the shares of ALTISOURCE Common Stock held by such Record Holder are subject to any restrictions and forfeiture, the shares of Residential Class B Common Stock issued to such Record Holder in accordance with this Section 5.01 shall be subject to the same restrictions and forfeiture. It is the intent of the foregoing that the Distribution be effected on a pro rata, as if converted basis. The Distribution shall be effective at 11:59 p.m. New York City time on the Distribution Date. On or immediately following the Distribution Date, the Agent will mail an account statement indicating the number of shares of Residential Class B Common Stock that have been registered in book-entry form in the name of each Record Holder that holds physical share certificates representing its shares of ALTISOURCE Common Stock and that is the registered holder of the shares represented by those certificates (including the amount of cash in lieu of fractional shares as provided in Section 5.01(c) below).

(c) Record Holders who, after aggregating the number of shares of Residential Class B Common Stock (or fractions thereof) to which such Record Holder would be entitled on the Record Date, would be entitled to receive a fraction of a share of Residential Class B Common Stock in the Distribution, will receive cash in lieu of fractional shares. Fractional shares of Residential Class B Common Stock will not be distributed in the Distribution nor credited to book-entry accounts. The Agent shall, as soon as practicable after the Distribution Date (a) determine the number of whole shares and fractional shares of Residential Class B Common Stock allocable to each Record Holder, (b) aggregate all such fractional shares into whole shares and sell the whole shares obtained thereby in open market transactions at then prevailing trading prices on behalf of holders who would otherwise be entitled to fractional share interests, and (c) distribute to each such holder, or for the benefit of each such beneficial owner, such holder's or owner's ratable share of the net proceeds of such sale, based upon the average gross selling price per share of Residential Class B Common Stock after making appropriate deductions for any amount required to be withheld for United States federal income tax purposes. ALTISOURCE shall bear the cost of brokerage fees and transfer taxes incurred in connection with these sales of fractional shares, which such sales shall occur as soon after the Distribution Date as practicable and as determined by the Agent. None of ALTISOURCE, Residential or the applicable Agent will guarantee any minimum sale price for the fractional shares of Residential Class B Common Stock. Neither ALTISOURCE nor Residential will pay any interest on the proceeds from the sale of fractional shares. The Agent will have the sole discretion to select the broker-dealers through which to sell the aggregated fractional shares and to determine when, how and at what price to sell such shares. Neither the Agent nor the selected broker-dealers will be Affiliates of ALTISOURCE or Residential. Any Residential Class B Common Stock or cash in lieu of fractional shares with respect to Residential Class B Common Stock that remains unclaimed by any holder of record one hundred-eighty (180) days after the

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Distribution Date shall be delivered to Residential. Residential shall hold such Residential Class B Common Stock and/or cash for the account of such holder of record and any such holder of record shall look only to Residential for such Residential Class B Common Stock and/or cash, if any, in lieu of fractional share interests, subject in each case to applicable escheat or other abandoned property laws.

Section 5.02 Sole Discretion of ALTISOURCE. ALTISOURCE shall, in its sole and absolute discretion, determine the Distribution Date and all terms of the Distribution, including the form, structure and terms of any transactions and/or offerings to effect the Distribution and the timing of and conditions to the consummation thereof. In addition and notwithstanding anything to the contrary set forth herein, ALTISOURCE may at any time and

from time to time until the completion of the Distribution decide to abandon the Distribution or modify or change the terms of the Distribution, including by accelerating or delaying the timing of the consummation of all or part of the Distribution.

## ARTICLE VI

### Mutual Releases; Indemnification

Section 6.01 Release of Pre-Closing Claims. (a) Except as provided in Section 6.01(c), effective as of the Distribution Date, Residential does hereby, for itself and each other member of the Residential Group, their respective Affiliates (other than any member of the ALTISOURCE Group), successors and assigns, and all Persons who at any time prior to the Distribution Date have been shareholders, directors, officers, agents or employees of any member of the Residential Group (in each case, in their respective capacities as such), release and forever discharge ALTISOURCE and the other members of the ALTISOURCE Group, their respective Affiliates (other than any member of the Residential Group), successors and assigns, and all Persons who at any time prior to the Distribution Date have been shareholders, directors, officers, agents or employees of any member of the ALTISOURCE Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at law or in equity (including any right of contribution), whether arising under any contract or agreement, by operation of law or otherwise, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Distribution Date, including in connection with the transactions and all other activities to implement the Separation or the Distribution.

(b) Except as provided in Section 6.01(c), effective as of the Distribution Date, ALTISOURCE does hereby, for itself and each other member of the ALTISOURCE Group, their respective Affiliates (other than any member of the Residential Group), successors and assigns, and all Persons who at any time prior to the Distribution Date have been shareholders, directors, officers, agents or employees of any member of the ALTISOURCE Group (in each case, in their respective capacities as such), release and forever discharge Residential, the other members of the Residential Group, their respective Affiliates (other than any member of the ALTISOURCE Group), successors and assigns, and all Persons who at any time prior to the Distribution Date have been shareholders, directors, officers, agents or employees of any member of the Residential Group (in each case, in their respective capacities

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as such), and their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at law or in equity (including any right of contribution), whether arising under any contract or agreement, by operation of law or otherwise, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Distribution Date, including in connection with the transactions and all other activities to implement the Separation or the Distribution.

(c) Nothing contained in Section 6.01(a) or (b) shall impair any right of any Person to enforce this Agreement, any Ancillary Agreement or any agreements, arrangements, commitments or understandings that are specified in Section 2.03(b) not to terminate as of the Distribution Date, in each case in accordance with its terms. Nothing contained in Section 6.01(a) or (b) shall release any Person from:

(i) any Liability provided in or resulting from any agreement among any members of the ALTISOURCE Group or the Residential Group that is specified in Section 2.03(b) as not to terminate as of the Distribution Date, or any other Liability specified in such Section 2.03(b) as not to terminate as of the Distribution Date;

(ii) any Liability, contingent or otherwise, assumed, transferred, assigned or allocated to the Group of which such Person is a member in accordance with, or any other Liability of any member of any Group under, this Agreement or any Ancillary Agreement;

(iii) any Liability that the Parties may have with respect to indemnification or contribution pursuant to this Agreement for claims brought against the Parties or the members of their respective Groups or any of their respective Subsidiaries or Affiliates or any of the respective directors, officers, employees or agents of any of the foregoing by third Persons, which Liability shall be governed by the provisions of this Article VI and, if applicable, the appropriate provisions of the Ancillary Agreements; or

(iv) any Liability the release of which would result in the release of any Person other than a Person released pursuant to this Section 6.01.

In addition, nothing contained in Section 6.01(a) shall release ALTISOURCE from honoring its existing obligations to indemnify any director, officer or employee of Residential or any of its Subsidiaries on or prior to the Distribution Date who was a director, officer or employee of ALTISOURCE or any of its Subsidiaries on or prior to the Distribution Date, to the extent such director, officer or employee becomes a named defendant in any litigation involving ALTISOURCE or any of its Subsidiaries and was entitled to such indemnification pursuant to then existing obligations.

(d) Residential shall not make, and shall not permit any other member of the Residential Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against ALTISOURCE or any other member of the ALTISOURCE Group, or any other Person released pursuant to Section 6.01(a), with respect to any Liabilities released pursuant to Section 6.01(a).

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ALTISOURCE shall not, and shall not permit any other member of the ALTISOURCE Group, to make any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification against Residential or any other member of the Residential Group, or any other Person released pursuant to Section 6.01(b), with respect to any Liabilities released pursuant to Section 6.01(b).

(e) It is the intent of each of ALTISOURCE and Residential, by virtue of the provisions of this Section 6.01, to provide for a full and complete release and discharge of all Liabilities existing or arising from all acts and events occurring or failing to occur or alleged to have occurred or to have failed to occur and all conditions existing or alleged to have existed on or before the Distribution Date, between or among Residential or any other member of the Residential Group, on the one hand, and ALTISOURCE or any other member of the ALTISOURCE Group, on the other hand (including any contractual

agreements or arrangements existing or alleged to exist between or among any such members on or before the Distribution Date), except as expressly set forth in [Section 6.01\(c\)](#). At any time, at the reasonable request of the other Party, each Party shall cause each member of its respective Group to execute and deliver releases reflecting the provisions hereof.

Section 6.02 [Indemnification by Residential](#). Except as provided in [Section 6.05](#), Residential shall indemnify, defend and hold harmless ALTISOURCE, each other member of the ALTISOURCE Group and each of their respective former and current directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "[ALTISOURCE Indemnitees](#)"), from and against any and all Liabilities of the ALTISOURCE Indemnitees relating to, arising out of or resulting from any of the following items (without duplication):

(a) the Residential Business, including the failure of Residential or any other member of the Residential Group or any other Person to pay, perform or otherwise promptly discharge any Liability relating to, arising out of or resulting from the Residential Business in accordance with its terms, whether prior to or after the Distribution Date or the date hereof; and

(b) any breach by Residential or any other member of the Residential Group of this Agreement or any of the Ancillary Agreements.

Section 6.03 [Indemnification by ALTISOURCE](#). Except as provided in [Section 6.05](#), ALTISOURCE shall indemnify, defend and hold harmless Residential, each other member of the Residential Group and each of their respective former and current directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "[Residential Indemnitees](#)"), from and against any and all Liabilities of the Residential Indemnitees relating to, arising out of or resulting from any of the following items (without duplication):

(a) the ALTISOURCE Business, including the failure of ALTISOURCE or any other member of the ALTISOURCE Group or any other Person to pay, perform or otherwise promptly discharge any Liability relating to, arising out of or resulting from the ALTISOURCE Business in accordance with its terms, whether prior to or after the Distribution Date or the date hereof; and

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(b) any breach by ALTISOURCE or any other member of the ALTISOURCE Group of this Agreement or any of the Ancillary Agreements.

Section 6.04 [Indemnification of Third Party Claims](#). Except as provided in [Section 6.05](#) and subject to any contrary provision in any Ancillary Agreement, each Party shall indemnify, defend and hold harmless the other Party, each other member of such other Party's Group and each of their respective former and current directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the "[Transaction Indemnitees](#)"), from and against any Liabilities of the Transaction Indemnitees relating to, arising out of or resulting from any Third Party Claim as to which such Transaction Indemnitees are entitled to indemnification under this Agreement, including any Third Party Claim relating to, arising out of or resulting from any untrue statement or alleged untrue statement of a material fact contained in any Specified Document or any omission or alleged omission to state a material fact in any Specified Document required to be stated therein or necessary to make the statements therein not misleading (any such Third Party Claim, a "[Transaction Third Party Claim](#)").

Section 6.05 [Indemnification Obligations Net of Insurance Proceeds and Other Amounts](#). (a) The Parties intend that any Liability subject to indemnification or reimbursement pursuant to this [Article VI](#) will be net of Insurance Proceeds that actually reduce the amount of, or are paid to the applicable Indemnitee in respect of, such Liability. Accordingly, the amount that either Party (an "[Indemnifying Party](#)") is required to pay to any Person entitled to indemnification hereunder (an "[Indemnitee](#)") will be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnitee in respect of the related Liability. If an Indemnitee receives a payment (an "[Indemnity Payment](#)") required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds in respect of such Liability, then the Indemnitee will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Indemnity Payment that would have been due if such Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

(b) An insurer that would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or have any subrogation rights with respect thereto by virtue of the indemnification provisions hereof, it being expressly understood and agreed that no insurer or any other third party shall be entitled to a "wind-fall" (i.e., a benefit they would not be entitled to receive in the absence of the indemnification provisions) by virtue of the indemnification provisions hereof. Nothing contained in this Agreement or any Ancillary Agreement shall obligate any member of any Group to seek to collect or recover any Insurance Proceeds.

Section 6.06 [Procedures for Indemnification of Third Party Claims](#). (a) If an Indemnitee shall receive notice or otherwise learn of a Third Party Claim with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnitee pursuant to [Section 6.02](#), [Section 6.03](#) or [Section 6.04](#) or any other Section of this Agreement or any Ancillary Agreement, such Indemnitee shall give such Indemnifying Party written notice thereof within 10 days after becoming aware of such Third Party Claim. Any such notice shall describe the Third Party Claim in reasonable detail. Notwithstanding the foregoing, the failure of any

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Indemnitee or other Person to give notice as provided in this [Section 6.06\(a\)](#) shall not relieve the related Indemnifying Party of its obligations under this [Article VI](#), except to the extent that such Indemnifying Party is actually prejudiced by such failure to give notice.

(b) An Indemnifying Party may elect to defend, at such Indemnifying Party's own expense (subject to the requirement to share expenses related to the defense of Transaction Third Party Claims pursuant to [Section 6.04](#)) and by such Indemnifying Party's own counsel, any Third Party Claim. Within 20 days after the receipt of notice from an Indemnitee in accordance with [Section 6.06\(a\)](#) (or sooner, if the nature of such Third Party Claim so requires), the Indemnifying Party shall notify the Indemnitee of its election as to whether the Indemnifying Party will assume responsibility for defending such Third Party Claim. After notice from an Indemnifying Party to an Indemnitee of its election to assume the defense of a Third Party Claim, such Indemnitee shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but (subject to [Section 6.04](#)) the fees and expenses of such counsel shall be the expense of such Indemnitee, except that the Indemnifying Party shall be liable for the fees



and expenses of counsel employed by the Indemnitee for any period during which the Indemnifying Party has not assumed the defense of such Third Party Claim (other than during any period in which the Indemnitee shall have failed to give notice of the Third Party Claim in accordance with Section 6.06(a)).

(c) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnitee of its election as provided in Section 6.06(b), such Indemnitee may defend such Third Party Claim at the cost and expense of the Indemnifying Party (subject to the requirement to share expenses related to the defense of Transaction Third Party Claims pursuant to Section 6.04).

(d) If an Indemnifying Party elects to assume the defense of a Third Party Claim in accordance with the terms of this Agreement, the Indemnitee shall agree to any settlement, compromise or discharge of such Third Party Claim that the Indemnifying Party may recommend and that by its terms obligates the Indemnifying Party to pay the full amount of the liability in connection with such Third Party Claim and that releases the Indemnified Party completely in connection with such Third Party Claim.

(e) No Indemnifying Party shall consent to entry of any judgment or enter into any settlement of any Third Party Claim without the consent of the applicable Indemnitee or Indemnitees if the effect thereof is to permit any injunction, declaratory judgment, other order or other nonmonetary relief to be entered, directly or indirectly, against any Indemnitee.

(f) Whether or not the Indemnifying Party assumes the defense of a Third Party Claim, no Indemnitee shall admit any liability with respect to, or settle, compromise or discharge, such Third Party Claim without the Indemnifying Party's prior written consent.

(g) The provisions of Section 6.06 (other than this Section 6.06(g)) and Section 6.07 shall not apply to Taxes (which are covered by the Tax Matters Agreement).

Section 6.07 Additional Matters. (a) Any claim on account of a Liability that does not result from a Third Party Claim shall be asserted by written notice given by the

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Indemnitee to the related Indemnifying Party. Such Indemnifying Party shall have a period of 30 days after the receipt of such notice within which to respond thereto. If such Indemnifying Party does not respond within such 30-day period, such Indemnifying Party shall be deemed to have refused to accept responsibility to make payment. If such Indemnifying Party does not respond within such 30-day period or rejects such claim in whole or in part, such Indemnitee shall be free to pursue such remedies as may be available to such party as contemplated by this Agreement and the Ancillary Agreements.

(b) In the event of payment by or on behalf of any Indemnifying Party to any Indemnitee in connection with any Third Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnitee as to any events or circumstances in respect of which such Indemnitee may have any right, defense or claim relating to such Third Party Claim against any claimant or plaintiff asserting such Third Party Claim or against any other Person. Such Indemnitee shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

(c) In the event of an Action in which the Indemnifying Party is not a named defendant, if either the Indemnitee or Indemnifying Party shall so request, the Parties shall endeavor to substitute the Indemnifying Party for the, or add the Indemnifying Party as an additional, named defendant, if at all practicable. If such substitution or addition cannot be achieved for any reason or is not requested, the named defendant shall allow the Indemnifying Party to manage the Action as set forth in this Section, and the Indemnifying Party shall fully indemnify the named defendant against all costs of defending the Action (including court costs, sanctions imposed by a court, attorneys' fees, experts' fees and all other external expenses), the costs of any judgment or settlement and the cost of any interest or penalties relating to any judgment or settlement.

Section 6.08 Remedies Cumulative. The remedies provided in this Article VI shall be cumulative and, subject to the provisions of Article IX, shall not preclude assertion by any Indemnitee of any other rights or the seeking of any and all other remedies against any Indemnifying Party.

Section 6.09 Survival of Indemnities. The rights and obligations of each of ALTISOURCE and Residential and their respective Indemnitees under this Article VI shall survive the sale or other transfer by any party of any assets or businesses or the assignment by it of any Liabilities.

Section 6.10 Limitation on Liability. Except as may expressly be set forth in this Agreement or any Ancillary Agreement, none of ALTISOURCE, Residential or any other member of either Group shall in any event have any Liability to the other or to any other member of the other's Group, or to any other ALTISOURCE Indemnitee or Residential Indemnitee, as applicable, for any incidental, indirect, special, punitive or consequential damages, whether or not caused by or resulting from negligence or breach of obligations hereunder or under any Ancillary Agreement and whether or not informed of the possibility of the existence of such damages, provided, however, that the provisions of this Section shall not limit an Indemnifying Party's indemnification obligations hereunder or in any Ancillary Agreement with respect to any

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Liability any Indemnitee may have to any third party not affiliated with any member of the ALTISOURCE Group or the Residential Group for any incidental, indirect, special, punitive or consequential damages.

## ARTICLE VII

### Exchange of Information; Confidentiality

Section 7.01 Agreement for Exchange of Information; Archives. (a) Each of ALTISOURCE and Residential, on behalf of its Group, agrees to provide, or cause to be provided, to the other Group, at any time before the Distribution Date or until the sixth anniversary thereof, as soon as reasonably practicable after written request therefor, any Information in the possession or under the control of such Group that the requesting Party reasonably needs (i) to comply with reporting, disclosure, filing or other requirements imposed on the requesting Party or any member of its Group (including under applicable securities or tax laws) by a Governmental Authority having jurisdiction over the requesting Party or such member, (ii) for use in any other judicial,

regulatory, administrative, tax or other proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation, tax or other similar requirements, in each case other than claims or allegations that one Party to this Agreement has against the other, or (iii) to comply with its obligations under this Agreement or any Ancillary Agreement; provided, however, that in the event that either Party determines that any such provision of Information could be commercially detrimental, violate any law or agreement or waive any attorney-client privilege, the Parties shall take all reasonable measures to permit the compliance with such obligations in a manner that avoids any such harm or consequence.

(b) After the Distribution Date, until the sixth anniversary thereof, each of ALTISOURCE and Residential shall have access during regular business hours (as in effect from time to time) to the documents that relate, in the case of ALTISOURCE, to the ALTISOURCE Business that are located in archives retained or maintained by Residential or, in the case of Residential, to the Residential Business that are located in archives retained or maintained by ALTISOURCE. Each of ALTISOURCE and Residential may obtain copies (but not originals) of documents for bona fide business purposes and may obtain objects for exhibition purposes for commercially reasonable periods of time if required for bona fide business purposes, provided that the party receiving such objects shall cause any such objects to be returned promptly in the same condition in which they were delivered to such party and that each of ALTISOURCE and Residential shall comply with any rules, procedures or other requirements, and shall be subject to any restrictions (including prohibitions on removal of specified objects), that are then applicable to the other. Nothing herein shall be deemed to restrict the access of any member of the ALTISOURCE Group or Residential Group to any such documents or objects or to impose any liability on any member of the ALTISOURCE Group or the Residential Group, as applicable, if any such documents are not maintained or preserved by ALTISOURCE or Residential, as applicable.

(c) Until the sixth anniversary of the date hereof, each of ALTISOURCE and Residential (i) shall maintain in effect at its own cost and expense adequate systems and controls to the extent necessary to enable the members of the other Group to satisfy their respective reporting, accounting, audit and other obligations and (ii) shall provide, or cause to be provided,

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to the other Party in such form as such other Party shall reasonably request, at no charge to the requesting Party, all financial and other data and information as such requesting Party reasonably determines necessary or advisable in order to prepare its financial statements and reports or filings with any Governmental Authority.

Section 7.02 Ownership of Information. Any Information owned by one Group that is provided to a requesting Party pursuant to Section 7.01 shall be deemed to remain the property of the providing Party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such Information.

Section 7.03 Compensation for Providing Information. Except as set forth in Section 7.01(c), the Party requesting Information agrees to reimburse the other Party for the reasonable costs, if any, of creating, gathering and copying such Information, to the extent that such costs are incurred for the benefit of the requesting Party. Except as may be otherwise specifically provided elsewhere in this Agreement or in any other agreement between the Parties, such costs shall be computed in accordance with the providing Party's standard methodology and procedures.

Section 7.04 Limitations on Liability. Neither Party shall have any liability to the other Party in the event that any Information exchanged or provided pursuant to this Agreement that is an estimate or forecast, or that is based on an estimate or forecast, is found to be inaccurate in the absence of willful misconduct by the Party providing such Information. Neither Party shall have any liability to the other Party if any Information is destroyed after reasonable efforts by such Party to comply with the provisions of Section 7.01.

Section 7.05 Other Agreements Providing for Exchange of Information. The rights and obligations granted under this Article VII are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange, retention or confidential treatment of Information set forth in any Ancillary Agreement.

Section 7.06 Production of Witnesses; Records; Cooperation. (a) After the Distribution Date, except in the case of an adversarial Action by one Party against the other Party, each Party shall use reasonable efforts to make available to the other Party, upon written request, the former, current and future directors, officers, employees, other personnel and agents of the members of its Group as witnesses and any books, records or other documents within its control or that it otherwise has the ability to make available, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with any Action in which the requesting Party may from time to time be involved, regardless of whether such Action is a matter with respect to which indemnification may be sought hereunder. The requesting Party shall, except as otherwise required by Article VII, bear all costs and expenses in connection therewith.

(b) If an Indemnifying Party chooses to defend or to seek to compromise or settle any Third Party Claim, the other Party shall make available to such Indemnifying Party, upon written request, the former, current and future directors, officers, employees, other

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personnel and agents of the members of its Group as witnesses and any books, records or other documents within its control or that it otherwise has the ability to make available, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with such defense, compromise or settlement, and shall otherwise cooperate in such defense, compromise or settlement.

(c) Without limiting any provision of this Section, each of the Parties agrees to cooperate, and to cause each member of its Group to cooperate, with the other Party in the defense of any infringement or similar claim with respect to the Licensed Mark or Licensed Trade Name (as such terms are defined in the License Agreement), including any claim of infringement of any mark using the word "ALTISOURCE" or any derivation thereof and shall not acknowledge, or permit any member of its Group to acknowledge, the validity or infringing use of any intellectual property of a third Person in a manner that would hamper or undermine the defense of such infringement or similar claim.

(d) The obligation of the Parties to provide witnesses pursuant to this Section 7.06 is intended to be interpreted to facilitate cooperation and shall include the obligation to provide as witnesses inventors and other officers without regard to whether the witness or the employer of the

witness could assert a possible business conflict (subject to the exception set forth in the first sentence of Section 7.06(a)).

(e) In connection with any matter contemplated by this Section 7.06, the Parties will enter into a mutually acceptable joint defense agreement so as to maintain to the extent practicable any applicable attorney-client privilege or work product immunity of any member of either Group.

Section 7.07 Confidentiality. (a) Subject to Section 7.08, each of ALTISOURCE and Residential, on behalf of itself and each other member of its Group, agrees to hold, and to cause its directors, officers, employees, agents, accountants, counsel and other advisors and representatives to hold, in strict confidence, with at least the same degree of care that applies to confidential and proprietary information of ALTISOURCE pursuant to policies in effect as of the Distribution Date, all Information concerning the other Group that is either in its possession (including Information in its possession prior to the Distribution Date) or furnished by the other Group or its directors, officers, employees, agents, accountants, counsel and other advisors and representatives at any time pursuant to this Agreement, any Ancillary Agreement or otherwise, and shall not use any such Information other than for such purposes as shall be expressly permitted hereunder or thereunder, except, in each case, to the extent that such Information has been (i) in the public domain through no fault of such Party or any other member of such Group or any of their respective directors, officers, employees, agents, accountants, counsel and other advisors and representatives, (ii) later lawfully acquired from other sources by such Party (or any other member of such Party's Group), which sources are not known by such Party to be themselves bound by a confidentiality obligation, or (iii) independently generated without reference to any proprietary or confidential Information of any member of the other Group.

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(b) Each Party agrees not to release or disclose, or permit to be released or disclosed, any such Information (excluding Information described in clauses (i), (ii) and (iii) of Section 7.07(a)) to any other Person, except its directors, officers, employees, agents, accountants, counsel and other advisors and representatives who need to know such Information (who shall be advised of their obligations hereunder with respect to such Information), except in compliance with Section 7.08. Without limiting the foregoing, when any Information is no longer needed for the purposes contemplated by this Agreement or any Ancillary Agreement, each Party will promptly, after request of the other Party, either return the Information to the other Party in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or certify to the other Party that any Information not returned in a tangible form (including any such Information that exists in an electronic form) has been destroyed (and such copies thereof and such notes, extracts or summaries based thereon).

Section 7.08 Protective Arrangements. In the event that either Party or any other member of its Group either determines on the advice of its counsel that it is required to disclose any Information pursuant to applicable law or receives any demand under lawful process or from any Governmental Authority to disclose or provide Information of the other Party (or any other member of the other Party's Group) that is subject to the confidentiality provisions hereof, such Party shall, to the extent permitted by law, notify the other Party as soon as practicable prior to disclosing or providing such Information and shall cooperate, at the expense of the requesting Party, in seeking any reasonable protective arrangements requested by such other Party. Subject to the foregoing, the Person that received such request may thereafter disclose or provide Information to the extent required by such law (as so advised by counsel) or by lawful process or such Governmental Authority.

## ARTICLE VIII

### Dispute Resolution

Section 8.01 Disputes. Subject to Section 11.12 and except as otherwise specifically provided in any Ancillary Agreement, the procedures for discussion, negotiation and mediation set forth in this Article VIII shall apply to all disputes, controversies or claims (whether arising in contract, tort or otherwise) that may arise out of or relate to, or arise under or in connection with, this Agreement or any Ancillary Agreement, or the transactions contemplated hereby or thereby (including all actions taken in furtherance of the transactions contemplated hereby or thereby on or prior to the date hereof), or the commercial or economic relationship of the parties relating hereto or thereto, between or among any members of the ALTISOURCE Group, on the one hand, and any members of the Residential Group, on the other hand.

Section 8.02 Escalation; Mediation. (a) It is the intent of the Parties to use reasonable efforts to resolve expeditiously any dispute, controversy or claim between or among them with respect to the matters covered hereby that may arise from time to time on a mutually acceptable negotiated basis. In furtherance of the foregoing, a Party involved in a dispute, controversy or claim may deliver a notice (an "Escalation Notice") demanding an in-person meeting involving representatives of the Parties at a senior level of management (or if the Parties agree, of the appropriate strategic business unit or division within such entity). A copy of any

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such Escalation Notice shall be given to the General Counsel, or like officer or official, of the Party involved in the dispute, controversy or claim (which copy shall state that it is an Escalation Notice pursuant to this Agreement). Any agenda, location or procedures for such discussions or negotiations between the Parties may be established by the Parties from time to time; provided, however, that the Parties shall use reasonable efforts to meet within 30 days of the Escalation Notice.

(b) If the Parties are not able to resolve the dispute, controversy or claim through the escalation process referred to above, then the matter shall be referred to mediation. The Parties shall retain a mediator to aid the Parties in their discussions and negotiations by informally providing advice to the Parties. Any opinion expressed by the mediator shall be strictly advisory and shall not be binding on the Parties or be admissible in any other proceeding. The mediator may be chosen from a list of mediators previously selected by the Parties or by other agreement of the Parties. Costs of the mediation shall be borne equally by the Parties involved in the matter, except that each Party shall be responsible for its own expenses. Mediation shall be a prerequisite to the commencement of any Action by either Party against the other Party.

(c) In the event that any resolution of any dispute, controversy or claim pursuant to the procedures set forth in Section 8.02(a) or (b) in any way affects an agreement or arrangement between either of the Parties and a third party insurance carrier, the consent of such third party insurance carrier to such resolution, to the extent such consent is required, shall be obtained before such resolution can take effect.

Section 8.03 Court Actions. (a) In the event that either Party, after complying with the provisions set forth in Section 8.02, desires to commence an Action, such Party may submit the dispute, controversy or claim (or such series of related disputes, controversies or claims) to any court of competent jurisdiction.

(b) Unless otherwise agreed in writing, the Parties will continue to provide service and honor all other commitments under this Agreement and each Ancillary Agreement during the course of dispute resolution pursuant to the provisions of this Article VIII with respect to all matters not subject to such dispute, controversy or claim.

## ARTICLE IX

### Further Assurances and Additional Covenants

Section 9.01 Further Assurances. (a) In addition to the actions specifically provided for elsewhere in this Agreement, each of the Parties shall, subject to Section 4.02 and Section 5.02, use reasonable efforts, prior to, on and after the Distribution Date, to take, or cause to be taken, all actions, and to do, or cause to be done, all things, reasonably necessary, proper or advisable under applicable laws, regulations and agreements to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements.

(b) Without limiting the foregoing, prior to, on and after the Distribution Date, each Party shall cooperate with the other Party, without any further consideration, but at the

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expense of the requesting Party, (i) to execute and deliver, or use reasonable efforts to execute and deliver, or cause to be executed and delivered, all instruments, including any bills of sale, stock powers, certificates of title, assignments of contracts and other instruments of conveyance, assignment and transfer as such Party may reasonably be requested to execute and deliver by the other Party, (ii) to make, or cause to be made, all filings with, and to obtain, or cause to be obtained, all consents, approvals or authorizations of, any Governmental Authority or any other Person under any permit, license, agreement, indenture or other instrument, (iii) to obtain, or cause to be obtained, any Governmental Approvals or other Consents required to effect the Separation or the Distribution and (iv) to take, or cause to be taken, all such other actions as such Party may reasonably be requested to take by the other Party from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effect the provisions and purposes of this Agreement and the Ancillary Agreements and any transfers of Assets or assignments and assumptions of Liabilities hereunder or thereunder and the other transactions contemplated hereby and thereby.

(c) On or prior to the Distribution Date, ALTISOURCE and Residential, in their respective capacities as direct and indirect shareholders of their respective Subsidiaries, shall each ratify any actions that are reasonably necessary or desirable to be taken by Residential or any other Subsidiary of ALTISOURCE, as the case may be, to effect the transactions contemplated by this Agreement.

(d) Prior to the Distribution Date, if either Party identifies any commercial or other service that is needed to assure a smooth and orderly transition of its business in connection with the consummation of the transactions contemplated hereby, and that is not otherwise governed by the provisions of this Agreement or any Ancillary Agreement, the Parties will cooperate in determining whether there is a mutually acceptable arm's-length basis on which the other Party will provide such service.

Section 9.02 Insurance Matters. (a) ALTISOURCE and Residential agree to cooperate in good faith to provide for an orderly transition of insurance coverage from the date hereof through the Distribution Date and for the treatment of any Insurance Policies that will remain in effect following the Distribution Date on a mutually agreeable basis. In no event shall ALTISOURCE, any other member of the ALTISOURCE Group or any ALTISOURCE Indemnitee have liability or obligation whatsoever to any member of the Residential Group or any Residential Indemnitee in the event that any Insurance Policy or other contract or policy of insurance shall be terminated or otherwise cease to be in effect for any reason, shall be unavailable or inadequate to cover any Liability of any member of the Residential Group or any Residential Indemnitee for any reason whatsoever or shall not be renewed or extended beyond the current expiration date.

## ARTICLE X

### Termination

Section 10.01 Termination. This Agreement may be terminated by ALTISOURCE at any time, in its sole discretion, prior to the Distribution Date.

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Section 10.02 Effect of Termination. In the event of any termination of this Agreement prior to the Distribution Date, neither Party (or any of its directors or officers) shall have any Liability or further obligation to the other Party.

## ARTICLE XI

### Miscellaneous

Section 11.01 Counterparts; Entire Agreement; Corporate Power. (a) This Agreement and each Ancillary Agreement may be executed in one or more counterparts, including by facsimile or by e-mail delivery of a “.pdf” format data file, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each party hereto or thereto and delivered to the other parties hereto or thereto.

(b) This Agreement, the Ancillary Agreements and the exhibits, schedules and appendices hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings,

understandings, commitments and conversations with respect to such subject matter and there are no agreements or understandings between the Parties with respect to the subject matter hereof other than those set forth or referred to herein or therein.

(c) ALTISOURCE represents on behalf of itself and each other member of the ALTISOURCE Group, and Residential represents on behalf of itself and each other member of the Residential Group, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform each of this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement and each Ancillary Agreement to which it is a party has been (or, in the case of any Ancillary Agreement, will be on or prior to the Distribution Date) duly executed and delivered by it and constitutes, or will constitute, a valid and binding agreement of it enforceable in accordance with the terms thereof.

Section 11.02 Governing Law. This Agreement and, unless expressly provided therein, each Ancillary Agreement, shall be governed by and construed and interpreted in accordance with the internal laws of the State of Maryland applicable to contracts made and to be performed wholly in such State and irrespective of the choice of law principles of the State of Maryland, as to all matters (other than with respect to the corporate action of the ALTISOURCE board of directors attendant to the declaration and payment of the dividend of the Residential Class B Common Stock, which shall be governed by the laws of Luxembourg). Notwithstanding the foregoing, in the event that a court of competent jurisdiction determines that the choice of Maryland law is unenforceable, this Agreement shall be governed by the laws of the State of New York.

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Section 11.03 Assignability. Except as set forth in any Ancillary Agreement, this Agreement and each Ancillary Agreement shall be binding upon and inure to the benefit of the parties hereto and thereto and their respective successors and permitted assigns; provided, however, that no party hereto or thereto may assign its rights or delegate its obligations under this Agreement or any Ancillary Agreement without the express prior written consent of the other parties hereto or thereto.

Section 11.04 Third Party Beneficiaries. Except for the indemnification rights under this Agreement of any ALTISOURCE Indemnitee or Residential Indemnitee in their respective capacities as such, (a) the provisions of this Agreement and each Ancillary Agreement are solely for the benefit of the parties hereto or thereto and are not intended to confer upon any Person except the parties hereto or thereto any rights or remedies hereunder or thereunder and (b) there are no third party beneficiaries of this Agreement or any Ancillary Agreement and neither this Agreement nor any Ancillary Agreement shall provide any third person with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement or any Ancillary Agreement. Without limiting the generality of the foregoing, this Agreement is solely for the benefit of the parties hereto, and no current or former director, officer, employee or independent contractor of any member of the ALTISOURCE Group or any member of the Residential Group or any other individual associated therewith (including any beneficiary or dependent thereof) shall be regarded for any purpose as a third-party beneficiary of this Agreement, and no provision of this Agreement shall create such rights in any such persons in respect of any benefits that may be provided, directly or indirectly, under any benefit plan, program, policy, agreement or arrangement of any member of the ALTISOURCE Group or any member of the Residential Group. No provision of this Agreement shall constitute a limitation on the rights to amend, modify or terminate any benefit plans, programs, policies, agreements or arrangements of any member of the ALTISOURCE Group or any member of the Residential Group, and nothing herein shall be construed as an amendment to any such benefit plan, program, policy, agreement or arrangement. No provision of this Agreement shall require any member of the ALTISOURCE Group or any member of the Residential Group to continue the employment of any employee of any member of the ALTISOURCE Group or any member of the Residential Group for any specific period of time following the Distribution Date.

Section 11.05 Notices. All notices or other communications under this Agreement or any Ancillary Agreement shall be in writing and shall be deemed to be duly given when (a) delivered in person, (b) sent by telecopier (except that, if not sent during normal business hours for the recipient, then at the opening of business on the next business day for the recipient) to the fax numbers set forth below or (c) deposited in the United States mail or private express mail, postage prepaid, addressed as follows:

If to ALTISOURCE, to:

Altisource Portfolio Solutions S.A.  
291, Route d'Arlon  
L-1150 Luxembourg  
Attn: Corporate Secretary  
Fax No.: 352-2744-9499

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If to Residential to:

Altisource Residential Corporation  
c/o Altisource Asset Management Corporation  
14A & 14C Strand Street  
Frederiksted, VI 00840  
Attn: Corporate Secretary  
Fax No.: 770-644-7420

Either Party may, by notice to the other Party, change the address to which such notices are to be given.

Section 11.06 Severability. If any provision of this Agreement or any Ancillary Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof or thereof, or the

application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby or thereby, as the case may be, is not affected in any manner materially adverse to either Party. Upon any such determination, the Parties shall negotiate in good faith in an effort to agree upon a suitable and equitable provision to effect the original intent of the Parties.

Section 11.07 Publicity. Prior to the Distribution, each of Residential and ALTISOURCE shall consult with each other prior to issuing any press releases or otherwise making public statements with respect to the Distribution or any of the other transactions contemplated hereby and prior to making any filings with any Governmental Authority with respect thereto.

Section 11.08 Expenses. Except as expressly set forth in this Agreement or in any Ancillary Agreement, all third party fees, costs and expenses paid or incurred in connection with the Separation and the Distribution will be paid by ALTISOURCE.

Section 11.09 Headings. The article, section and paragraph headings contained in this Agreement and in the Ancillary Agreements are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement or any Ancillary Agreement.

Section 11.10 Survival of Covenants. Except as expressly set forth in this Agreement or any Ancillary Agreement, (a) the covenants in this Agreement and the liabilities for the breach of any obligations in this Agreement and (b) any covenants, representations or warranties contained in any Ancillary Agreement and any liabilities for the breach of any obligations contained in any Ancillary Agreement, in each case, shall survive each of the Separation and the Distribution and shall remain in full force and effect.

Section 11.11 Waivers of Default. Waiver by any party hereto or to any Ancillary Agreement of any default by any other party hereto or thereto of any provision of this

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Agreement or such Ancillary Agreement shall not be deemed a waiver by the waiving party of any subsequent or other default.

Section 11.12 Specific Performance. Subject to Section 5.02 and notwithstanding the procedures set forth in Article VIII, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement or any Ancillary Agreement, the party or parties who are to be hereby or thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief of its rights under this Agreement or such Ancillary Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The other party or parties shall not oppose the granting of such relief. The parties to this Agreement and any Ancillary Agreement agree that the remedies at law for any breach or threatened breach hereof or thereof, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived.

Section 11.13 Amendments. No provisions of this Agreement or any Ancillary Agreement shall be deemed waived, amended, supplemented or modified by any party hereto or thereto, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the party against whom it is sought to enforce such waiver, amendment, supplement or modification.

Section 11.14 Interpretation. Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires. The terms "hereof," "herein," "and" "herewith" and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement or the applicable Ancillary Agreement as a whole (including all of the schedules, exhibits and appendices hereto or thereto) and not to any particular provision of this Agreement or such Ancillary Agreement. Article, Section, Exhibit, Schedule and Appendix references are to the articles, sections, exhibits, schedules and appendices of or to this Agreement or the applicable Ancillary Agreement unless otherwise specified. Any reference herein to this Agreement or any Ancillary Agreement, unless otherwise stated, shall be construed to refer to this Agreement or such Ancillary Agreement as amended, supplemented or otherwise modified from time to time, as permitted by Section 11.14 and the terms of any applicable provision in any Ancillary Agreement. The word "including" and words of similar import when used in this Agreement (or the applicable Ancillary Agreement) shall mean "including, without limitation," unless the context otherwise requires or unless otherwise specified. The word "or" shall not be exclusive. There shall be no presumption of interpreting this Agreement or any provision hereof against the draftsperson of this Agreement or any such provision.

Section 11.15 Jurisdiction; Service of Process. Any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement shall be brought in the courts of the State of Maryland or in the United States District Court for the District of Maryland (if any party to such action or proceeding has or can acquire jurisdiction), and each of the parties hereto or thereto irrevocably submits to the exclusive jurisdiction of each such court in any such action or proceeding, waives any objection it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect of the action or proceeding shall be heard and determined

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only in any such court and agrees not to bring any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement in any other court. The parties to this Agreement or any Ancillary Agreement agree that any of them may file a copy of this paragraph with any court as written evidence of the knowing, voluntary and bargained agreement between the parties hereto and thereto irrevocably to waive any objections to venue or to convenience of forum. Process in any action or proceeding referred to in the first sentence of this Section may be served on any party to this Agreement or any Ancillary Agreement anywhere in the world. Notwithstanding the foregoing, in the event that a court of competent jurisdiction determines that the choice of Maryland jurisdiction in accordance with this Section 11.15 is unenforceable, any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement shall be brought in the courts of the State of New York.

Section 11.16 Waiver of Jury Trial. EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY, WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THIS AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

IN WITNESS WHEREOF, the Parties have caused this Separation Agreement to be executed as of the date first written above by their duly authorized representatives.

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

By /s/ William B. Shepro  
Name: William B. Shepro  
Title: Chief Executive Officer

ALTISOURCE RESIDENTIAL CORPORATION

By /s/ Ashish Pandey  
Name: Ashish Pandey  
Title: Chief Executive Officer

[SEPARATION AGREEMENT - RESIDENTIAL]

**Schedule I**  
**Separation Transactions**

1. Altisource Portfolio Solutions, Inc. ("APSI") dividends 100% of its limited partnership interest in Altisource Residential, L.P. ("ARLP") to Solutions.
2. Solutions contributes to ARLP all of the assets making up the business of ARLP prior to the ARLP separation.
3. Solutions dividends 100% of its limited partnership interest in ARLP to ALTISOURCE.
4. ALTISOURCE contributes 100% of its limited partnership interest in ARLP to Residential.
5. ALTISOURCE contributes to Residential all of the assets making up the business of Residential prior to the Residential separation.
6. ALTISOURCE dividends 100% of its equity interest in shares of Class B common stock of Residential to the shareholders of record of ALTISOURCE.
7. ALTISOURCE contributes \$99,500,000 to Residential.

## SEPARATION AGREEMENT

By and Between

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

and

ALTISOURCE ASSET MANAGEMENT CORPORATION

Dated as of December 21, 2012

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## **SCHEDULE I SEPARATION TRANSACTIONS**

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### SEPARATION AGREEMENT

SEPARATION AGREEMENT, dated as of December 21, 2012, between ALTISOURCE PORTFOLIO SOLUTIONS S.A., a public limited liability company organized under the laws of the Grand Duchy of Luxembourg (“ALTISOURCE”) and ALTISOURCE ASSET MANAGEMENT CORPORATION, a U.S. Virgin Islands corporation and a subsidiary of ALTISOURCE) (“AAMC”). Capitalized terms used herein and not otherwise defined shall have the respective meanings assigned to them in Article I.

### R E C I T A L S

WHEREAS, the board of directors of ALTISOURCE has determined that it is in the best interests of ALTISOURCE and its shareholders to have the ALTISOURCE Business operate separately from the AAMC Business, to contribute the AAMC Business to AAMC, and to distribute all of the outstanding capital stock of AAMC to the shareholders of ALTISOURCE;

WHEREAS, ALTISOURCE and AAMC have prepared, and AAMC has filed with the Commission, the Form 10, which includes the Information Statement and sets forth disclosure concerning AAMC and the Distribution; and

WHEREAS, in connection with the foregoing and to set forth certain aspects of their ongoing relationship after the Separation and the Distribution, the Parties, and certain of their respective Subsidiaries and Affiliates, are entering into this Agreement and the Ancillary Agreements.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

#### ARTICLE I

##### Definitions

For the purpose of this Agreement, the following terms shall have the following meanings:

“AAMC” has the meaning set forth in the caption.

“AAMC Business” means the business and operations of AAMC and its Subsidiaries conducted (i) prior to the Separation, by ALTISOURCE and certain members of the ALTISOURCE Group, and (ii) from and after the Separation, by the AAMC Group, including the businesses contributed by ALTISOURCE to AAMC pursuant to Article II.

“AAMC Common Stock” means the common stock, \$0.01 par value per share, of AAMC.

“AAMC Employees” has the meaning set forth in Section 3.01.

“AAMC Group” means AAMC and any Subsidiary of AAMC immediately after the Distribution, if any.

“AAMC Indemnitees” has the meaning set forth in Section 6.03.

“AAMC Stock Options” has the meaning set forth in Section 3.04(a).

“Action” means any demand, action, suit, countersuit, arbitration, inquiry, proceeding or investigation by or before any Governmental Authority or any federal, state, local, foreign or international arbitration or mediation tribunal.

“Adjusted ALTISOURCE Stock Options” has the meaning set forth in Section 3.04(a).

“Affiliate” of any Person means a Person that controls, is controlled by or is under common control with such Person. As used herein, “control” of any entity means the possession, directly or indirectly, through one or more intermediaries, of the power to direct or cause the direction of the management or policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise.

“Agent” means the distribution agent appointed by ALTISOURCE to distribute the shares of AAMC Common Stock held by ALTISOURCE pursuant to the Distribution.

“Agreement” means this Separation Agreement.

“ALTISOURCE” has the meaning set forth in the caption.

“ALTISOURCE Business” means (a) the business and operations of ALTISOURCE and its Subsidiaries and other Affiliates immediately after the Distribution and (b) except as otherwise expressly provided herein, any terminated, divested or discontinued businesses or operations of ALTISOURCE and its Subsidiaries and other Affiliates.

“ALTISOURCE Common Stock” means the common stock, \$1.00 par value per share, of ALTISOURCE.

“ALTISOURCE Group” means ALTISOURCE and each of its Subsidiaries and other Affiliates immediately after the Distribution.

“ALTISOURCE Indemnitees” has the meaning set forth in Section 6.02.

“ALTISOURCE Stock Options” has the meaning set forth in Section 3.04(a).

“Ancillary Agreements” means the Services Agreement, the Tax Matters Agreement, the License Agreement, the Technology Products and Services Agreement and any instruments, assignments and other documents and agreements executed in connection with the implementation of the transactions contemplated by this Agreement, including Article II.

“Assets” means assets, properties and rights (including goodwill), wherever located (including in the possession of vendors or other third parties or elsewhere), whether real, personal or mixed, tangible, intangible or contingent, in each case whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of any Person, including the following:

- (a) all accounting and other books, records and files, whether in paper, microfilm, microfiche, computer tape or disc, magnetic tape or any other form;
- (b) all apparatus, computers and other electronic data processing equipment, fixtures, machinery, furniture, office and other equipment, and other tangible personal property;
- (c) all interests in real property of whatever nature, including easements, whether as owner, mortgagee or holder of a security interest in real property, lessor, sublessor, lessee, sublessee or otherwise;
- (d) all interests in any capital stock or other equity interests of any Subsidiary or any other Person; all bonds, notes, debentures or other securities issued by any Subsidiary or any other Person; all loans, advances or other extensions of credit or capital contributions to any Subsidiary or any other Person; and all other investments in securities of any Person;
- (e) all license agreements, leases of personal property, open purchase orders for raw materials, supplies, parts or services, unfilled orders for the manufacture and sale of products and other contracts, agreements or commitments and all rights arising thereunder;
- (f) all letters of credit, performance bonds and other surety bonds;
- (g) all written technical information, data, specifications, research and development information, engineering drawings, operating and maintenance manuals and materials and analyses prepared by consultants and other third parties;
- (h) all domestic and foreign patents, copyrights, trade names, domain names, trademarks, service marks, registrations and applications for any of the foregoing, databases, mask works, Information, inventions (whether or not patentable or patented), processes, know-how, procedures, other proprietary information, and licenses from third parties granting the right to use any of the foregoing;
- (i) all computer applications, programs and other software, including operating software, network software, firmware, middleware, design software, design tools, systems documentation, manuals and instructions;
- (j) all cost information, sales and pricing data, customer prospect lists, supplier records, customer and supplier lists, customer and vendor data, correspondence and lists, product literature, artwork, design, development and manufacturing files, vendor and customer drawings, formulations

(k) all prepaid expenses, trade accounts and other accounts and notes receivables;

(l) all claims or rights against any Person arising from the ownership of any Asset, all rights in connection with any bids or offers and all claims, choses in action or similar rights, whether accrued or contingent;

(m) all rights under insurance policies and all rights in the nature of insurance, indemnification or contribution;

(n) all licenses (including radio and similar licenses), permits, approvals and authorizations that have been issued by any Governmental Authority;

(o) cash or cash equivalents, bank accounts, lock boxes and other deposit arrangements; and

(p) interest rate, currency, commodity or other swap, collar, cap or other hedging or similar agreements or arrangements.

“Assigned Contract” means (a) any contract that in ALTISOURCE’s sole judgment relates exclusively to the AAMC Business and (b) with respect to any contract that relates, but does not in ALTISOURCE’s sole judgment relate exclusively, to the AAMC Business (“Partial Assigned Contracts”), the portion, if any, of such Partial Assigned Contract that, in ALTISOURCE’s sole judgment, relates to the AAMC Business (the “AAMC Portion”).

“Assignee” has the meaning set forth in Section 2.04(b).

“Code” means the Internal Revenue Code of 1986, as amended.

“Commission” means the U.S. Securities and Exchange Commission.

“Consents” means any consents, waivers or approvals from, or notification requirements to, any Person other than a member of either Group.

“Distribution” means the distribution by ALTISOURCE to the Record Holders of all the outstanding shares of AAMC Common Stock owned by ALTISOURCE on the Distribution Date on a pro rata basis.

“Distribution Date” means the date determined in accordance with Section 4.02 on which the Distribution occurs.

“Escalation Notice” has the meaning set forth in Section 8.02.

“Exchange Act” means the Securities Exchange Act of 1934, as amended, together with the rules and regulations promulgated thereunder.

“Existing AAMC Plans” has the meaning set forth in Section 3.01.

“Existing ALTISOURCE Plans” has the meaning set forth in Section 3.01.

“Form 10” means the registration statement on Form 10 filed by AAMC with the Commission to effect the registration of AAMC Common Stock pursuant to the Exchange Act in connection with the Distribution, as such registration statement may be amended or supplemented from time to time.

“Governmental Approvals” means any notices, reports or other filings to be given to or made with, or any consents, registrations, approvals, permits or authorizations to be obtained from, any Governmental Authority.

“Governmental Authority” shall mean any federal, state, local, foreign or international court, government, department, commission, board, bureau, agency, official or other legislative, judicial, regulatory, administrative or governmental authority.

“Group” means either the ALTISOURCE Group or the AAMC Group, as the context requires.

“Indemnifying Party” has the meaning set forth in Section 6.05(a).

“Indemnitee” has the meaning set forth in Section 6.05(a).

“Indemnity Payment” has the meaning set forth in Section 6.05(a).

“Information” means information, whether or not patentable or copyrightable, in written, oral, electronic or other tangible or intangible forms, stored in any medium, including studies, reports, records, books, contracts, instruments, surveys, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, blueprints, diagrams, models, prototypes, samples, flow charts, data, computer data, disks, diskettes, tapes, algorithms, computer programs or other software, marketing plans, customer names, communications by or to attorneys (including attorney-client privileged communications), memos and other materials prepared by attorneys or under their direction (including attorney work product), and other technical, financial, employee or business information or data.

“Information Statement” means the Information Statement sent to each Record Holder in connection with the Distribution.

“Insurance Policies” means the insurance policies written by insurance carriers, including those (if any) affiliated with ALTISOURCE, pursuant to which AAMC or one or more of its Subsidiaries after the Distribution Date (or their respective officers or directors) will be insured or self-insured parties after the Distribution Date.

“Insurance Proceeds” means those monies:

- (a) received by an insured (or its successor-in-interest) from an insurance carrier;
- (b) paid by an insurance carrier on behalf of the insured (or its successor-in-interest); or

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(c) received (including by way of set off) from any third party in the nature of insurance, contribution or indemnification in respect of any Liability;

in any such case net of any applicable premium adjustments (including reserves and retrospectively rated premium adjustments) and net of any costs or expenses incurred in the collection thereof.

“Intercompany Accounts” has the meaning set forth in Section 2.03(a).

“Liabilities” means any and all claims, debts, demands, actions, causes of action, suits, damages, obligations, accruals, accounts payable, reckonings, bonds, indemnities and similar obligations, agreements, promises, guarantees, make whole agreements and similar obligations, and other liabilities and requirements, including all contractual obligations, whether absolute or contingent, matured or unmatured, liquidated or unliquidated, accrued or unaccrued, known or unknown, whenever arising, and including those arising under any law, rule, regulation, Action, threatened or contemplated Action (including the costs and expenses of demands, assessments, judgments, settlements and compromises relating thereto and attorneys’ fees and any and all costs and expenses whatsoever reasonably incurred in investigating, preparing or defending against any such Actions or threatened or contemplated Actions), order or consent decree of any Governmental Authority or any award of any arbitrator or mediator of any kind, and those arising under any contract, commitment or undertaking, including those arising under this Agreement or any Ancillary Agreement, in each case, whether or not recorded or reflected or required to be recorded or reflected on the books and records or financial statements of any Person), of any nature or kind, whether or not the same would properly be reflected on a balance sheet.

“License Agreement” means the Trademark License Agreement to be entered into between Solutions and AAMC.

“OTC” means the OTC market.

“Party” shall mean either party hereto, and “Parties” shall mean both parties hereto.

“Person” means an individual, a general or limited partnership, a corporation, a trust, a joint venture, an unincorporated organization, a limited liability entity, any other entity and any Governmental Authority.

“Post-Distribution Stock Options” has the meaning set forth in Section 3.04(a).

“Record Date” means the close of business on the date determined by the ALTISOURCE board of directors as the record date for determining the shares of ALTISOURCE Common Stock.

“Record Holders” means holders of record as of the Record Date of all of the shares of ALTISOURCE Common Stock that were outstanding on the Record Date.

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“Separation” means (a) any actions to be taken pursuant to Article II and (b) if not addressed by Article II, any transfers of Assets and any assumptions of Liabilities, in each case, between a member of one Group and a member of the other Group, provided for in this Agreement or any Ancillary Agreement.

“Services Agreement” means the Support Services Agreement dated as of the Distribution Date between Solutions and AAMC.

“Solutions” means Altisource Solutions S.à r.l., a private limited liability company organized under the laws of the Grand Duchy of Luxembourg and a wholly-owned subsidiary of ALTISOURCE.

“Specified Documents” means the Form 10, the Information Statement and any other registration statement filed with the Commission in connection with the Distribution by or on behalf of AAMC or any other member of the AAMC Group.

“Subsidiary” of any Person means any corporation or other organization whether incorporated or unincorporated of which at least a majority of the securities or interests having by the terms thereof ordinary voting power to elect at least a majority of the board of directors or others performing similar functions with respect to such corporation or other organization is directly or indirectly owned or controlled by such Person or by any one or more of its Subsidiaries, or by such Person and one or more of its Subsidiaries; provided, however, that no Person that is not directly or indirectly wholly owned by any other Person shall be a Subsidiary of such other Person unless such other Person controls, or has the right, power or ability to control, that Person.

“Tax Matters Agreement” means the Tax Matters Agreement to be entered into between Solutions and AAMC.

“Taxes” has the meaning set forth in the Tax Matters Agreement.

“Technology Products and Services Agreement” means the Technology Products and Services Agreement dated as of the Distribution Date between Solutions and AAMC.

“Third Party Claim” means any assertion by a Person (including any Governmental Authority) who is not a member of the ALTISOURCE Group or the AAMC Group of any claim, or the commencement by any such Person of any Action, against any member of the ALTISOURCE Group or the AAMC Group.

“Transaction Indemnitees” has the meaning set forth in Section 6.04.

“Transaction Third Party Claim” has the meaning set forth in Section 6.04.

“Transfer” means to sell, assign, transfer, convey and/or deliver.

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## ARTICLE II

### The Separation

Section 2.01 Separation Transactions. On or prior to the Distribution Date, ALTISOURCE shall, and shall cause AAMC and each other Subsidiary and controlled Affiliate of ALTISOURCE to, effect each of the transactions and Transfers set forth on Schedule I, which transactions and Transfers shall be accomplished substantially in the order described on and subject to the limitations set forth on Schedule I, in each case, with such modifications, if any, as ALTISOURCE shall determine are necessary or desirable for efficiency or similar purposes.

Section 2.02 Certain Agreements Govern. Each of ALTISOURCE and AAMC agrees on behalf of itself and its Subsidiaries that the provisions of the Tax Matters Agreement shall exclusively govern the allocation of Assets and Liabilities related to Taxes.

Section 2.03 Termination of Agreements.

(a) Except as set forth in Section 2.03(b), in furtherance of the releases and other provisions of Section 6.01, each of AAMC, on the one hand, and ALTISOURCE, on the other hand, shall terminate, or cause to be terminated, effective as of the Distribution Date, any and all agreements, arrangements, commitments and understandings (including all intercompany accounts payable or accounts receivable (“Intercompany Accounts”) accrued as of the Distribution Date) whether or not in writing, between or among AAMC and/or any other member of the AAMC Group, on the one hand, and ALTISOURCE and/or any other member of the ALTISOURCE Group, on the other hand. No such terminated Intercompany Account, agreement, arrangement, commitment or understanding (including any provision thereof that purports to survive termination) shall be of any further force or effect after the Distribution Date.

(b) The provisions of Section 2.03(a) shall not apply to any of the following agreements, arrangements, commitments, understandings or Intercompany Accounts (or to any of the provisions thereof): (i) this Agreement and the Ancillary Agreements (and each other agreement, arrangement, commitment, understanding or Intercompany Account expressly contemplated by this Agreement or any Ancillary Agreement to be entered into by either Party or any other member of its Group); and (ii) any other agreements, arrangements, commitments, understandings or Intercompany Accounts set forth on Schedule 2.03(b).

Section 2.04 Transfer of Agreements; Consent. On or prior to the Distribution Date:

(a) Subject to the provisions of this Section 2.04 and the terms of the Ancillary Agreements, with respect to Partial Assigned Contracts, (i) ALTISOURCE shall use reasonable efforts to cause each such Partial Assigned Contract to be divided into separate contracts for each of the ALTISOURCE Business and the AAMC Business or (ii) if such a division is not possible, ALTISOURCE shall cause the AAMC Portion of such Partial Assigned Contract to be assigned to AAMC, or otherwise to cause the same economic and business terms to govern with respect to such AAMC Portion (by subcontract, sublicense or otherwise).

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(b) Notwithstanding anything in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign any Assigned Contract, in whole or in part, or any rights thereunder if the agreement to assign or attempt to assign, without the consent of a third party, would constitute a breach thereof or in any way adversely affect the rights of the assignor or the assignee (the “Assignee”) thereof. Until such consent is obtained, or if an attempted assignment thereof would be ineffective or would adversely affect the rights of any party hereto so that the Assignee would not, in fact, receive all such rights, the parties will cooperate with each other in any alternative arrangement designed to provide for the Assignee the benefits of, and to permit the Assignee to assume liabilities under, any such Assigned Contract. The Parties shall use commercially reasonable efforts (which shall not require the payment of money to the counterparty to any such Assigned Contract) to obtain required consents to assignment of Assigned Contracts hereunder.

Section 2.05 Certain Licenses and Permits. On or prior to the Distribution Date, all licenses, permits and authorizations issued by Governmental Authorities which exclusively relate to the AAMC Business but which are held in the name of ALTISOURCE or any of its Subsidiaries (other than AAMC or any of its Subsidiaries), or any of their respective employees, officers, directors, stockholders, agents, or otherwise, on behalf of AAMC (or its Subsidiaries) shall, to the extent Transferable and to the extent not requiring a consent, approval or authorization for such Transfer, be Transferred by ALTISOURCE to AAMC (or its Subsidiaries).

Section 2.06 Intentionally Omitted.

Section 2.07 Disclaimer of Representations and Warranties Each of ALTISOURCE (on behalf of itself and each other member of the ALTISOURCE Group) and AAMC (on behalf of itself and each other member of the AAMC Group) understands and agrees that, except as expressly set

forth herein or in any Ancillary Agreement, no party to this Agreement, any Ancillary Agreement or any other agreement or document contemplated by this Agreement or any Ancillary Agreement, is representing or warranting in any way as to any Assets, businesses or Liabilities transferred or assumed as contemplated hereby or thereby, as to any consents or approvals required in connection therewith, as to the value or freedom from any security interests of, or any other matter concerning, any Assets of such party, or as to the absence of any defenses or right of setoff or freedom from counterclaim with respect to any claim or other asset, including any accounts receivable, of any such party, or as to the legal sufficiency of any assignment, document or instrument delivered hereunder to convey title to any asset or thing of value upon the execution, delivery and filing hereof or thereof. Except as may expressly be set forth herein or in any Ancillary Agreement, any such assets are being transferred on an “as is,” “where is” basis, and the respective transferees shall bear the economic and legal risks that (a) any conveyance shall prove to be insufficient to vest in the transferee good and marketable title, free and clear of any security interest, and (b) any necessary Governmental Approvals or other Consents are not obtained or that any requirements of laws or judgments are not complied with.

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Section 2.08 Inadvertent or Incorrect Transfers or Omissions of Assets or Liabilities.

(a) In the event that it is discovered after the Distribution that there was an inadvertent or incorrect omission of the Transfer or assignment by or on behalf of one Party to or on behalf of the other Party of any Asset or Liability that, in the sole judgment of ALTISOURCE, had the Parties given specific consideration to such Asset or Liability prior to the Distribution, would have otherwise been listed on an appropriate Schedule hereto or otherwise caused to be so Transferred or assigned pursuant to this Agreement or any Ancillary Agreement, then upon such a determination by ALTISOURCE, the Parties shall promptly effect such Transfer or assignment of such Asset or Liability, without payment of separate consideration therefor.

(b) In the event that it is discovered after the Distribution that there was an inadvertent or incorrect Transfer or assignment by or on behalf of one Party to or on behalf of the other Party of any Asset or Liability that, in the sole judgment of ALTISOURCE, had the Parties given specific consideration to such Asset or Liability prior to the Distribution, would have otherwise not been listed on an appropriate Schedule hereto or otherwise would not have been so Transferred or assigned pursuant to this Agreement or any Ancillary Agreement, then upon such a determination by ALTISOURCE, the Parties shall promptly unwind such Transfer or assignment of such Asset or Liability and return such Asset to, or cause the assumption of such Liability by, the appropriate Party, without payment of separate consideration therefor.

(c) The Parties hereby agree that to the extent any such Transfer or assignment, or any such unwind of Transfer or assignment, as provided pursuant to Section 2.08(a) or Section 2.08(b) above, is effected after the Distribution Date, such Transfer or assignment or such unwind of Transfer or assignment shall be given effect for all purposes as if such action had occurred as of the Distribution Date.

ARTICLE III

Employee Matters

Section 3.01 General Allocation of Assets and Liabilities for Existing Plans. Except as otherwise specifically provided herein, from and after the Distribution, (a) ALTISOURCE shall retain, or shall cause the applicable other members of the ALTISOURCE Group or its or their applicable employee benefit plans to retain, sponsorship of, and all Assets and Liabilities arising out of or relating to, all employment, compensation and employee benefits-related plans, programs, agreements and arrangements sponsored or maintained by ALTISOURCE or any of its Subsidiaries (other than AAMC and its Subsidiaries) immediately prior to the Distribution (collectively, the “Existing ALTISOURCE Plans”) and (b) AAMC shall retain, or shall cause the applicable other members of the AAMC Group or its or their applicable employee benefit plans to retain, sponsorship of, and all Assets and Liabilities arising out of or relating to, all employment, compensation and employee benefits-related plans, programs, agreements and arrangements sponsored or maintained by AAMC or any of its Subsidiaries immediately prior to the Distribution, if any (collectively, the “Existing AAMC Plans”).

Section 3.02 Cessation of Participation in ALTISOURCE Plans. Except as otherwise expressly provided herein, as of the Distribution, each employee of AAMC or any of its Subsidiaries (whether or not on disability or any other leave of absence), after giving effect to

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the Distribution, (collectively, the “AAMC Employees”) shall immediately cease to be eligible for and participate actively in any Existing ALTISOURCE Plan.

Section 3.03 Adoption of New AAMC Plans. Except as otherwise expressly provided herein, in connection with the Distribution, AAMC shall provide, or shall cause to be provided, compensation and employee benefits to the AAMC Employees under one or more existing or newly adopted employee benefit plans, programs or arrangements. Except as otherwise expressly provided herein, AAMC shall be solely responsible for all Liabilities arising out of or relating to such plans, programs and arrangements.

Section 3.04 Stock Options. (a) Subsequent to the effectiveness of the Form 10, but prior to the consummation of the Distribution, and subject to the consummation of the Distribution, each option to purchase ALTISOURCE Common Stock (“ALTISOURCE Stock Options”) granted and outstanding under the 2009 Equity Incentive Plan of ALTISOURCE (“ALTISOURCE Option Plan”) shall remain granted and outstanding and shall not, and ALTISOURCE shall cause (to the maximum extent permitted under the ALTISOURCE Option Plan) the ALTISOURCE Stock Options not to, terminate, accelerate or otherwise vest as a result of the Distribution, and each holder thereof immediately prior to the Distribution will be entitled to the following, determined in a manner in accordance with, and subject to, the ALTISOURCE Option Plan, FAS123R and Section 409A of the Code: (i) an option to acquire a number of shares of AAMC Common Stock equal to the product of (x) the number of shares of ALTISOURCE Common Stock subject to the ALTISOURCE Stock Option held by such holder on the Distribution Date and (y) the distribution ratio of one (1) share of AAMC Common Stock for every ten (10) shares of ALTISOURCE Common Stock (the “AAMC Stock Options”), with an exercise price to be determined in a manner consistent with this Section 3.04 and (ii) the adjustment of the exercise price of such holder’s ALTISOURCE Stock Option, to be determined in a manner consistent with this Section 3.04 (the “Adjusted ALTISOURCE Stock Options”) (the AAMC Stock Options and the Adjusted ALTISOURCE Stock Options, together, the “Post-Distribution Stock Options”).

(b) The option exercise price of the AAMC Stock Options and the Adjusted ALTISOURCE Stock Options shall be set in accordance with Treasury Regulation Section 1.409A-1(b)(5)(v)(D), to maintain the intrinsic value of the ALTISOURCE Stock Options as of the Distribution Date, and

to maintain the ratio of exercise price to fair market value of the ALTISOURCE Stock Options and the Post-Distribution Stock Options.

(c) Each of ALTISOURCE and AAMC intends that, subsequent to the Distribution, AAMC shall establish, or shall cause to be established, one or more equity incentive or similar plans that will allow or provide for the issuance of restricted stock, new options (or other equity-based awards) to acquire AAMC Common Stock, or other equity awards on such terms, and subject to such conditions (including, without limitation, as to eligibility, vesting and performance criteria), as AAMC may decide in its sole discretion.

Section 3.05 Form S-8. Subsequent to the effectiveness of the Form 10, but prior to the consummation of the Distribution, AAMC shall prepare and file with the Commission a registration statement on Form S-8 (or another appropriate form) registering a number of shares of AAMC Common Stock equal to the number of shares subject to the options

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to purchase AAMC Common Stock resulting from the actions contemplated in Section 3.04 above and under any new equity incentive or similar plan. AAMC shall use its reasonable best efforts to cause any such registration statement to be effective (and the current status of the prospectus or prospectuses required thereby shall be maintained) as long as any such options to purchase AAMC Common Stock may remain outstanding.

Section 3.06 Section 16. The Parties shall take all reasonable steps as may be required to cause the transactions contemplated by this Article III and any other acquisitions of AAMC equity securities (including derivative securities) or dispositions of ALTISOURCE equity securities (including derivative securities) in connection with this Agreement by each individual who is a director or officer of ALTISOURCE or AAMC subject to Section 16 of the Exchange Act to be exempt under Rule 16b-3 promulgated under the Exchange Act.

#### ARTICLE IV

##### Actions Pending the Distribution

Section 4.01 Actions Prior to the Distribution. (a) Subject to Section 4.02 and Section 5.02, ALTISOURCE and AAMC shall use reasonable efforts to consummate the Distribution, including by taking the actions specified in this Section 4.01.

(b) Prior to the Distribution Date, ALTISOURCE shall mail the Information Statement to the Record Holders.

(c) AAMC shall use reasonable efforts to take all such action, if any, as may be necessary or appropriate to have the AAMC Common Stock quoted on the OTC prior to the Distribution Date.

(d) ALTISOURCE and AAMC shall use reasonable efforts to take all such action, if any, as may be necessary or appropriate under the state securities or blue sky laws in connection with the transactions contemplated by this Agreement and the Ancillary Agreements.

(e) ALTISOURCE and AAMC shall cooperate in preparing, filing with the Commission and causing to become effective any registration statements or amendments thereof which are necessary or appropriate in order to effect the transactions contemplated hereby.

(f) Prior to the Distribution Date, ALTISOURCE shall duly elect, as members of the AAMC board of directors, the individuals listed as members of the AAMC board of directors in the Information Statement, and such individuals shall continue to be members of the AAMC board of directors on the Distribution Date.

(g) Immediately prior to the Distribution Date, the articles of incorporation of AAMC, in substantially the form filed as an exhibit to the Form 10, shall be in effect.

Section 4.02 Conditions Precedent to Consummation of the Distribution. The obligations of the Parties to consummate the Distribution shall be conditioned on the satisfaction, or waiver by ALTISOURCE, of the following conditions:

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(a) Each Ancillary Agreement shall have been executed by each party thereto and shall be in force and effect.

(b) The Form 10 shall have been filed with the Commission and declared effective by the Commission, no stop order suspending the effectiveness of the Form 10 shall be in effect, no proceedings for such purpose shall be pending before or threatened by the Commission and the Information Statement shall have been mailed to Record Holders.

(c) The AAMC Common Stock shall be quoted on the OTC or a national securities exchange, subject to official notice of issuance.

(d) The Separation shall have been completed.

(e) Any material Governmental Approvals and any other material Consents necessary to consummate the Separation and the Distribution shall have been obtained and be in full force and effect.

(f) No order, injunction or decree issued by any Governmental Authority of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Separation or the Distribution shall be in effect, and no other event outside the control of ALTISOURCE shall have occurred or failed to occur that prevents the consummation of the Separation or the Distribution.

(g) There shall not be pending any litigation or other proceeding: challenging or seeking to restrain or prohibit the consummation of the Separation or the Distribution; seeking to limit the effect of the Separation or the Distribution or the operation of the ALTISOURCE Business or AAMC Business after the Separation or the Distribution; or seeking material damages from either ALTISOURCE or AAMC.



(h) No other events or developments shall have occurred prior to the Distribution Date that, in the judgment of the board of directors of ALTISOURCE, would result in the Distribution having a material adverse effect on ALTISOURCE or on the shareholders of ALTISOURCE.

(i) The actions set forth in Section 4.01(b), 4.01(d), Section 4.01(f), and Section 4.01(g) shall have been completed.

The foregoing conditions are for the sole benefit of ALTISOURCE and shall not give rise to or create any duty on the part of ALTISOURCE or the ALTISOURCE board of directors to waive or not waive such conditions or in any way limit the right of ALTISOURCE to terminate this Agreement as set forth in Article XI or alter the consequences of any such termination from those specified in such Article. Any determination made by the ALTISOURCE board of directors prior to the Distribution concerning the satisfaction or waiver of any or all of the conditions set forth in this Section 4.02 shall be conclusive.

## ARTICLE V

### The Distribution

Section 5.01 The Distribution. (a) AAMC shall cooperate with ALTISOURCE to accomplish the Distribution and shall, at the direction of ALTISOURCE, promptly take any and all actions necessary or desirable to effect the Distribution. ALTISOURCE shall select any manager in connection with the Distribution, as well as any financial printer, solicitation and/or exchange agent and financial, legal, accounting and other advisors for ALTISOURCE. ALTISOURCE and AAMC, as the case may be, will provide, or cause the applicable member of its Group to provide, to the Agent all share certificates, if any, and any information required in order to complete the Distribution.

(b) Subject to the terms and conditions set forth in this Agreement, (i) on or prior to the Distribution Date, ALTISOURCE shall deliver to the Agent for the benefit of the Record Holders all the issued and outstanding shares of AAMC Common Stock then owned by ALTISOURCE or any other member of the ALTISOURCE Group and book-entry transfer authorizations for such shares and (ii) on the Distribution Date, ALTISOURCE shall instruct the Agent to distribute, with respect to Record Holders, by means of a pro rata dividend to each Record Holder (or such Record Holder's bank or brokerage firm on such Record Holder's behalf) electronically, by direct registration in book-entry form, one share of AAMC Common Stock for every ten (10) shares of ALTISOURCE Common Stock held by such Record Holder, subject to Section 5.01(c) below; provided that if the shares of ALTISOURCE Common Stock held by such Record Holder are subject to any restrictions and forfeiture, the shares of AAMC Common Stock issued to such Record Holder in accordance with this Section 5.01 shall be subject to the same restrictions and forfeiture. It is the intent of the foregoing that the Distribution be effected on a pro rata, as if converted basis. The Distribution shall be effective at 11:59 p.m. New York City time on the Distribution Date. On or immediately following the Distribution Date, the Agent will mail an account statement indicating the number of shares of AAMC Common Stock that have been registered in book-entry form in the name of each Record Holder that holds physical share certificates representing its shares of ALTISOURCE Common Stock and that is the registered holder of the shares represented by those certificates (including the amount of cash in lieu of fractional shares as provided in Section 5.01(c) below).

(c) Record Holders who, after aggregating the number of shares of AAMC Common Stock (or fractions thereof) to which such Record Holder would be entitled on the Record Date, would be entitled to receive a fraction of a share of AAMC Common Stock in the Distribution, will receive cash in lieu of fractional shares. Fractional shares of AAMC Common Stock will not be distributed in the Distribution nor credited to book-entry accounts. The Agent shall, as soon as practicable after the Distribution Date (a) determine the number of whole shares and fractional shares of AAMC Common Stock allocable to each Record Holder, (b) aggregate all such fractional shares into whole shares and sell the whole shares obtained thereby in open market transactions at then prevailing trading prices on behalf of holders who would otherwise be entitled to fractional share interests, and (c) distribute to each such holder, or for the benefit of each such beneficial owner, such holder's or owner's ratable share of the net proceeds of such sale, based upon the average gross selling price per share of AAMC Common Stock after making appropriate deductions for any amount required to be withheld for United States federal income tax purposes. ALTISOURCE shall bear the cost of brokerage fees and transfer taxes incurred in connection with these sales of fractional shares, which such sales shall occur as soon after the Distribution Date as practicable and as determined by the Agent. None of ALTISOURCE,

AAMC or the applicable Agent will guarantee any minimum sale price for the fractional shares of AAMC Common Stock. Neither ALTISOURCE nor AAMC will pay any interest on the proceeds from the sale of fractional shares. The Agent will have the sole discretion to select the broker-dealers through which to sell the aggregated fractional shares and to determine when, how and at what price to sell such shares. Neither the Agent nor the selected broker-dealers will be Affiliates of ALTISOURCE or AAMC. Any AAMC Common Stock or cash in lieu of fractional shares with respect to AAMC Common Stock that remains unclaimed by any holder of record one hundred-eighty (180) days after the Distribution Date shall be delivered to AAMC. AAMC shall hold such AAMC Common Stock and/or cash for the account of such holder of record and any such holder of record shall look only to AAMC for such AAMC Common Stock and/or cash, if any, in lieu of fractional share interests, subject in each case to applicable escheat or other abandoned property laws.

Section 5.02 Sole Discretion of ALTISOURCE. ALTISOURCE shall, in its sole and absolute discretion, determine the Distribution Date and all terms of the Distribution, including the form, structure and terms of any transactions and/or offerings to effect the Distribution and the timing of and conditions to the consummation thereof. In addition and notwithstanding anything to the contrary set forth herein, ALTISOURCE may at any time and from time to time until the completion of the Distribution decide to abandon the Distribution or modify or change the terms of the Distribution, including by accelerating or delaying the timing of the consummation of all or part of the Distribution.

## ARTICLE VI

### Mutual Releases; Indemnification

Section 6.01 Release of Pre-Closing Claims. (a) Except as provided in Section 6.01(c), effective as of the Distribution Date, AAMC does hereby, for itself and each other member of the AAMC Group, their respective Affiliates (other than any member of the ALTISOURCE Group), successors and assigns, and all Persons who at any time prior to the Distribution Date have been shareholders, directors, officers, agents or employees of any

member of the AAMC Group (in each case, in their respective capacities as such), release and forever discharge ALTISOURCE and the other members of the ALTISOURCE Group, their respective Affiliates (other than any member of the AAMC Group), successors and assigns, and all Persons who at any time prior to the Distribution Date have been shareholders, directors, officers, agents or employees of any member of the ALTISOURCE Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at law or in equity (including any right of contribution), whether arising under any contract or agreement, by operation of law or otherwise, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Distribution Date, including in connection with the transactions and all other activities to implement the Separation or the Distribution.

(b) Except as provided in Section 6.01(c), effective as of the Distribution Date, ALTISOURCE does hereby, for itself and each other member of the ALTISOURCE Group, their respective Affiliates (other than any member of the AAMC Group), successors and

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assigns, and all Persons who at any time prior to the Distribution Date have been shareholders, directors, officers, agents or employees of any member of the ALTISOURCE Group (in each case, in their respective capacities as such), release and forever discharge AAMC, the other members of the AAMC Group, their respective Affiliates (other than any member of the ALTISOURCE Group), successors and assigns, and all Persons who at any time prior to the Distribution Date have been shareholders, directors, officers, agents or employees of any member of the AAMC Group (in each case, in their respective capacities as such), and their respective heirs, executors, administrators, successors and assigns, from any and all Liabilities whatsoever, whether at law or in equity (including any right of contribution), whether arising under any contract or agreement, by operation of law or otherwise, existing or arising from any acts or events occurring or failing to occur or alleged to have occurred or to have failed to occur or any conditions existing or alleged to have existed on or before the Distribution Date, including in connection with the transactions and all other activities to implement the Separation or the Distribution.

(c) Nothing contained in Section 6.01(a) or (b) shall impair any right of any Person to enforce this Agreement, any Ancillary Agreement or any agreements, arrangements, commitments or understandings that are specified in Section 2.03(b), not to terminate as of the Distribution Date, in each case in accordance with its terms. Nothing contained in Section 6.01(a) or (b) shall release any Person from:

(i) any Liability provided in or resulting from any agreement among any members of the ALTISOURCE Group or the AAMC Group that is specified in Section 2.03(b) as not to terminate as of the Distribution Date, or any other Liability specified in such Section 2.03(b) as not to terminate as of the Distribution Date;

(ii) any Liability, contingent or otherwise, assumed, transferred, assigned or allocated to the Group of which such Person is a member in accordance with, or any other Liability of any member of any Group under, this Agreement or any Ancillary Agreement;

(iii) any Liability that the Parties may have with respect to indemnification or contribution pursuant to this Agreement for claims brought against the Parties or the members of their respective Groups or any of their respective Subsidiaries or Affiliates or any of the respective directors, officers, employees or agents of any of the foregoing by third Persons, which Liability shall be governed by the provisions of this Article VI and, if applicable, the appropriate provisions of the Ancillary Agreements; or

(iv) any Liability the release of which would result in the release of any Person other than a Person released pursuant to this Section 6.01.

In addition, nothing contained in Section 6.01(a) shall release ALTISOURCE from honoring its existing obligations to indemnify any director, officer or employee of AAMC or any of its Subsidiaries on or prior to the Distribution Date who was a director, officer or employee of ALTISOURCE or any of its Subsidiaries on or prior to the Distribution Date, to the extent such director, officer or employee becomes a named defendant in any litigation involving

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ALTISOURCE or any of its Subsidiaries and was entitled to such indemnification pursuant to then existing obligations.

(d) AAMC shall not make, and shall not permit any other member of the AAMC Group to make, any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification, against ALTISOURCE or any other member of the ALTISOURCE Group, or any other Person released pursuant to Section 6.01(a), with respect to any Liabilities released pursuant to Section 6.01(a). ALTISOURCE shall not, and shall not permit any other member of the ALTISOURCE Group, to make any claim or demand, or commence any Action asserting any claim or demand, including any claim of contribution or any indemnification against AAMC or any other member of the AAMC Group, or any other Person released pursuant to Section 6.01(b), with respect to any Liabilities released pursuant to Section 6.01(b).

(e) It is the intent of each of ALTISOURCE and AAMC, by virtue of the provisions of this Section 6.01, to provide for a full and complete release and discharge of all Liabilities existing or arising from all acts and events occurring or failing to occur or alleged to have occurred or to have failed to occur and all conditions existing or alleged to have existed on or before the Distribution Date, between or among AAMC or any other member of the AAMC Group, on the one hand, and ALTISOURCE or any other member of the ALTISOURCE Group, on the other hand (including any contractual agreements or arrangements existing or alleged to exist between or among any such members on or before the Distribution Date), except as expressly set forth in Section 6.01(c). At any time, at the reasonable request of the other Party, each Party shall cause each member of its respective Group to execute and deliver releases reflecting the provisions hereof.

Section 6.02 Indemnification by AAMC. Except as provided in Section 6.05, AAMC shall indemnify, defend and hold harmless ALTISOURCE, each other member of the ALTISOURCE Group and each of their respective former and current directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the “ALTISOURCE Indemnitees”), from and against any and all Liabilities of the ALTISOURCE Indemnitees relating to, arising out of or resulting from any of the following items (without duplication):

(a) the AAMC Business, including the failure of AAMC or any other member of the AAMC Group or any other Person to pay, perform or otherwise promptly discharge any Liability relating to, arising out of or resulting from the AAMC Business in accordance with its terms, whether prior to or after the Distribution Date or the date hereof; and

- (b) any breach by AAMC or any other member of the AAMC Group of this Agreement or any of the Ancillary Agreements.

Section 6.03 Indemnification by ALTISOURCE. Except as provided in Section 6.05, ALTISOURCE shall indemnify, defend and hold harmless AAMC, each other member of the AAMC Group and each of their respective former and current directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the “AAMC Indemnitees”), from and against any and all Liabilities of the AAMC

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Indemnitees relating to, arising out of or resulting from any of the following items (without duplication):

- (a) the ALTISOURCE Business, including the failure of ALTISOURCE or any other member of the ALTISOURCE Group or any other Person to pay, perform or otherwise promptly discharge any Liability relating to, arising out of or resulting from the ALTISOURCE Business in accordance with its terms, whether prior to or after the Distribution Date or the date hereof; and
- (b) any breach by ALTISOURCE or any other member of the ALTISOURCE Group of this Agreement or any of the Ancillary Agreements.

Section 6.04 Indemnification of Third Party Claims. Except as provided in Section 6.05 and subject to any contrary provision in any Ancillary Agreement, each Party shall indemnify, defend and hold harmless the other Party, each other member of such other Party’s Group and each of their respective former and current directors, officers and employees, and each of the heirs, executors, successors and assigns of any of the foregoing (collectively, the “Transaction Indemnitees”), from and against any Liabilities of the Transaction Indemnitees relating to, arising out of or resulting from any Third Party Claim as to which such Transaction Indemnitees are entitled to indemnification under this Agreement, including any Third Party Claim relating to, arising out of or resulting from any untrue statement or alleged untrue statement of a material fact contained in any Specified Document or any omission or alleged omission to state a material fact in any Specified Document required to be stated therein or necessary to make the statements therein not misleading (any such Third Party Claim, a “Transaction Third Party Claim”).

Section 6.05 Indemnification Obligations Net of Insurance Proceeds and Other Amounts. (a) The Parties intend that any Liability subject to indemnification or reimbursement pursuant to this Article VI will be net of Insurance Proceeds that actually reduce the amount of, or are paid to the applicable Indemnitee in respect of, such Liability. Accordingly, the amount that either Party (an “Indemnifying Party”) is required to pay to any Person entitled to indemnification hereunder (an “Indemnitee”) will be reduced by any Insurance Proceeds theretofore actually recovered by or on behalf of the Indemnitee in respect of the related Liability. If an Indemnitee receives a payment (an “Indemnity Payment”) required by this Agreement from an Indemnifying Party in respect of any Liability and subsequently receives Insurance Proceeds in respect of such Liability, then the Indemnitee will pay to the Indemnifying Party an amount equal to the excess of the Indemnity Payment received over the amount of the Insurance Proceeds that would have been due if such Insurance Proceeds had been received, realized or recovered before the Indemnity Payment was made.

- (b) An insurer that would otherwise be obligated to pay any claim shall not be relieved of the responsibility with respect thereto or have any subrogation rights with respect thereto by virtue of the indemnification provisions hereof, it being expressly understood and agreed that no insurer or any other third party shall be entitled to a “wind-fall” (i.e., a benefit they would not be entitled to receive in the absence of the indemnification provisions) by virtue of the indemnification provisions hereof. Nothing contained in this Agreement or any Ancillary

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Agreement shall obligate any member of any Group to seek to collect or recover any Insurance Proceeds.

Section 6.06 Procedures for Indemnification of Third Party Claims. (a) If an Indemnitee shall receive notice or otherwise learn of a Third Party Claim with respect to which an Indemnifying Party may be obligated to provide indemnification to such Indemnitee pursuant to Section 6.02, Section 6.03 or Section 6.04 or any other Section of this Agreement or any Ancillary Agreement, such Indemnitee shall give such Indemnifying Party written notice thereof within 10 days after becoming aware of such Third Party Claim. Any such notice shall describe the Third Party Claim in reasonable detail. Notwithstanding the foregoing, the failure of any Indemnitee or other Person to give notice as provided in this Section 6.06(a) shall not relieve the related Indemnifying Party of its obligations under this Article VI, except to the extent that such Indemnifying Party is actually prejudiced by such failure to give notice.

- (b) An Indemnifying Party may elect to defend, at such Indemnifying Party’s own expense (subject to the requirement to share expenses related to the defense of Transaction Third Party Claims pursuant to Section 6.04) and by such Indemnifying Party’s own counsel, any Third Party Claim. Within 20 days after the receipt of notice from an Indemnitee in accordance with Section 6.06(a) (or sooner, if the nature of such Third Party Claim so requires), the Indemnifying Party shall notify the Indemnitee of its election as to whether the Indemnifying Party will assume responsibility for defending such Third Party Claim. After notice from an Indemnifying Party to an Indemnitee of its election to assume the defense of a Third Party Claim, such Indemnitee shall have the right to employ separate counsel and to participate in (but not control) the defense, compromise, or settlement thereof, but (subject to Section 6.04) the fees and expenses of such counsel shall be the expense of such Indemnitee, except that the Indemnifying Party shall be liable for the fees and expenses of counsel employed by the Indemnitee for any period during which the Indemnifying Party has not assumed the defense of such Third Party Claim (other than during any period in which the Indemnitee shall have failed to give notice of the Third Party Claim in accordance with Section 6.06(a)).

- (c) If an Indemnifying Party elects not to assume responsibility for defending a Third Party Claim, or fails to notify an Indemnitee of its election as provided in Section 6.06(b), such Indemnitee may defend such Third Party Claim at the cost and expense of the Indemnifying Party (subject to the requirement to share expenses related to the defense of Transaction Third Party Claims pursuant to Section 6.04).

- (d) If an Indemnifying Party elects to assume the defense of a Third Party Claim in accordance with the terms of this Agreement, the Indemnitee shall agree to any settlement, compromise or discharge of such Third Party Claim that the Indemnifying Party may recommend and that by its terms obligates the Indemnifying Party to pay the full amount of the liability in connection with such Third Party Claim and that releases the Indemnified Party completely in connection with such Third Party Claim.

(e) No Indemnifying Party shall consent to entry of any judgment or enter into any settlement of any Third Party Claim without the consent of the applicable Indemnitee or Indemnites if the effect thereof is to permit any injunction, declaratory judgment, other order or other nonmonetary relief to be entered, directly or indirectly, against any Indemnitee.

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(f) Whether or not the Indemnifying Party assumes the defense of a Third Party Claim, no Indemnitee shall admit any liability with respect to, or settle, compromise or discharge, such Third Party Claim without the Indemnifying Party's prior written consent.

(g) The provisions of Section 6.06 (other than this Section 6.06(g)) and Section 6.07 shall not apply to Taxes (which are covered by the Tax Matters Agreement).

Section 6.07 Additional Matters. (a) Any claim on account of a Liability that does not result from a Third Party Claim shall be asserted by written notice given by the Indemnitee to the related Indemnifying Party. Such Indemnifying Party shall have a period of 30 days after the receipt of such notice within which to respond thereto. If such Indemnifying Party does not respond within such 30-day period, such Indemnifying Party shall be deemed to have refused to accept responsibility to make payment. If such Indemnifying Party does not respond within such 30-day period or rejects such claim in whole or in part, such Indemnitee shall be free to pursue such remedies as may be available to such party as contemplated by this Agreement and the Ancillary Agreements.

(b) In the event of payment by or on behalf of any Indemnifying Party to any Indemnitee in connection with any Third Party Claim, such Indemnifying Party shall be subrogated to and shall stand in the place of such Indemnitee as to any events or circumstances in respect of which such Indemnitee may have any right, defense or claim relating to such Third Party Claim against any claimant or plaintiff asserting such Third Party Claim or against any other Person. Such Indemnitee shall cooperate with such Indemnifying Party in a reasonable manner, and at the cost and expense of such Indemnifying Party, in prosecuting any subrogated right, defense or claim.

(c) In the event of an Action in which the Indemnifying Party is not a named defendant, if either the Indemnitee or Indemnifying Party shall so request, the Parties shall endeavor to substitute the Indemnifying Party for the, or add the Indemnifying Party as an additional, named defendant, if at all practicable. If such substitution or addition cannot be achieved for any reason or is not requested, the named defendant shall allow the Indemnifying Party to manage the Action as set forth in this Section, and the Indemnifying Party shall fully indemnify the named defendant against all costs of defending the Action (including court costs, sanctions imposed by a court, attorneys' fees, experts' fees and all other external expenses), the costs of any judgment or settlement and the cost of any interest or penalties relating to any judgment or settlement.

Section 6.08 Remedies Cumulative. The remedies provided in this Article VI shall be cumulative and, subject to the provisions of Article IX, shall not preclude assertion by any Indemnitee of any other rights or the seeking of any and all other remedies against any Indemnifying Party.

Section 6.09 Survival of Indemnities. The rights and obligations of each of ALTISOURCE and AAMC and their respective Indemnites under this Article VI shall survive the sale or other transfer by any party of any assets or businesses or the assignment by it of any Liabilities.

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Section 6.10 Limitation on Liability. Except as may expressly be set forth in this Agreement or any Ancillary Agreement, none of ALTISOURCE, AAMC or any other member of either Group shall in any event have any Liability to the other or to any other member of the other's Group, or to any other ALTISOURCE Indemnitee or AAMC Indemnitee, as applicable, for any incidental, indirect, special, punitive or consequential damages, whether or not caused by or resulting from negligence or breach of obligations hereunder or under any Ancillary Agreement and whether or not informed of the possibility of the existence of such damages, provided, however, that the provisions of this Section shall not limit an Indemnifying Party's indemnification obligations hereunder or in any Ancillary Agreement with respect to any Liability any Indemnitee may have to any third party not affiliated with any member of the ALTISOURCE Group or the AAMC Group for any incidental, indirect, special, punitive or consequential damages.

## ARTICLE VII

### Exchange of Information; Confidentiality

Section 7.01 Agreement for Exchange of Information; Archives. (a) Each of ALTISOURCE and AAMC, on behalf of its Group, agrees to provide, or cause to be provided, to the other Group, at any time before the Distribution Date or until the sixth anniversary thereof, as soon as reasonably practicable after written request therefor, any Information in the possession or under the control of such Group that the requesting Party reasonably needs (i) to comply with reporting, disclosure, filing or other requirements imposed on the requesting Party or any member of its Group (including under applicable securities or tax laws) by a Governmental Authority having jurisdiction over the requesting Party or such member, (ii) for use in any other judicial, regulatory, administrative, tax or other proceeding or in order to satisfy audit, accounting, claims, regulatory, litigation, tax or other similar requirements, in each case other than claims or allegations that one Party to this Agreement has against the other, or (iii) to comply with its obligations under this Agreement or any Ancillary Agreement; provided, however, that in the event that either Party determines that any such provision of Information could be commercially detrimental, violate any law or agreement or waive any attorney-client privilege, the Parties shall take all reasonable measures to permit the compliance with such obligations in a manner that avoids any such harm or consequence.

(b) After the Distribution Date, until the sixth anniversary thereof, each of ALTISOURCE and AAMC shall have access during regular business hours (as in effect from time to time) to the documents that relate, in the case of ALTISOURCE, to the ALTISOURCE Business that are located in archives retained or maintained by AAMC or, in the case of AAMC, to the AAMC Business that are located in archives retained or maintained by ALTISOURCE. Each of ALTISOURCE and AAMC may obtain copies (but not originals) of documents for bona fide business purposes and may obtain objects for exhibition purposes for commercially reasonable periods of time if required for bona fide business purposes, provided that the party receiving such objects shall cause any such objects to be returned promptly in the same condition in which they were delivered to such party and that each of ALTISOURCE and AAMC shall comply with any rules, procedures or other requirements, and shall be subject to any restrictions (including prohibitions on removal of specified objects), that are then applicable to the other. Nothing herein shall be deemed to restrict the access of any member of the ALTISOURCE

Group or AAMC Group to any such documents or objects or to impose any liability on any member of the ALTISOURCE Group or the AAMC Group, as applicable, if any such documents are not maintained or preserved by ALTISOURCE or AAMC, as applicable.

(c) Until the sixth anniversary of the date hereof, each of ALTISOURCE and AAMC (i) shall maintain in effect at its own cost and expense adequate systems and controls to the extent necessary to enable the members of the other Group to satisfy their respective reporting, accounting, audit and other obligations and (ii) shall provide, or cause to be provided, to the other Party in such form as such other Party shall reasonably request, at no charge to the requesting Party, all financial and other data and information as such requesting Party reasonably determines necessary or advisable in order to prepare its financial statements and reports or filings with any Governmental Authority.

Section 7.02 Ownership of Information. Any Information owned by one Group that is provided to a requesting Party pursuant to Section 7.01 shall be deemed to remain the property of the providing Party. Unless specifically set forth herein, nothing contained in this Agreement shall be construed as granting or conferring rights of license or otherwise in any such Information.

Section 7.03 Compensation for Providing Information. Except as set forth in Section 7.01(c), the Party requesting Information agrees to reimburse the other Party for the reasonable costs, if any, of creating, gathering and copying such Information, to the extent that such costs are incurred for the benefit of the requesting Party. Except as may be otherwise specifically provided elsewhere in this Agreement or in any other agreement between the Parties, such costs shall be computed in accordance with the providing Party's standard methodology and procedures.

Section 7.04 Limitations on Liability. Neither Party shall have any liability to the other Party in the event that any Information exchanged or provided pursuant to this Agreement that is an estimate or forecast, or that is based on an estimate or forecast, is found to be inaccurate in the absence of willful misconduct by the Party providing such Information. Neither Party shall have any liability to the other Party if any Information is destroyed after reasonable efforts by such Party to comply with the provisions of Section 7.01.

Section 7.05 Other Agreements Providing for Exchange of Information. The rights and obligations granted under this Article VII are subject to any specific limitations, qualifications or additional provisions on the sharing, exchange, retention or confidential treatment of Information set forth in any Ancillary Agreement.

Section 7.06 Production of Witnesses; Records; Cooperation. (a) After the Distribution Date, except in the case of an adversarial Action by one Party against the other Party, each Party shall use reasonable efforts to make available to the other Party, upon written request, the former, current and future directors, officers, employees, other personnel and agents of the members of its Group as witnesses and any books, records or other documents within its control or that it otherwise has the ability to make available, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with any

Action in which the requesting Party may from time to time be involved, regardless of whether such Action is a matter with respect to which indemnification may be sought hereunder. The requesting Party shall, except as otherwise required by Article VII, bear all costs and expenses in connection therewith.

(b) If an Indemnifying Party chooses to defend or to seek to compromise or settle any Third Party Claim, the other Party shall make available to such Indemnifying Party, upon written request, the former, current and future directors, officers, employees, other personnel and agents of the members of its Group as witnesses and any books, records or other documents within its control or that it otherwise has the ability to make available, to the extent that any such person (giving consideration to business demands of such directors, officers, employees, other personnel and agents) or books, records or other documents may reasonably be required in connection with such defense, compromise or settlement, and shall otherwise cooperate in such defense, compromise or settlement.

(c) Without limiting any provision of this Section, each of the Parties agrees to cooperate, and to cause each member of its Group to cooperate, with the other Party in the defense of any infringement or similar claim with respect to the Licensed Mark or Licensed Trade Name (as such terms are defined in the License Agreement), including any claim of infringement of any mark using the word "ALTISOURCE" or any derivation thereof and shall not acknowledge, or permit any member of its Group to acknowledge, the validity or infringing use of any intellectual property of a third Person in a manner that would hamper or undermine the defense of such infringement or similar claim.

(d) The obligation of the Parties to provide witnesses pursuant to this Section 7.06 is intended to be interpreted to facilitate cooperation and shall include the obligation to provide as witnesses inventors and other officers without regard to whether the witness or the employer of the witness could assert a possible business conflict (subject to the exception set forth in the first sentence of Section 7.06(a)).

(e) In connection with any matter contemplated by this Section 7.06, the Parties will enter into a mutually acceptable joint defense agreement so as to maintain to the extent practicable any applicable attorney-client privilege or work product immunity of any member of either Group.

Section 7.07 Confidentiality. (a) Subject to Section 7.08, each of ALTISOURCE and AAMC, on behalf of itself and each other member of its Group, agrees to hold, and to cause its directors, officers, employees, agents, accountants, counsel and other advisors and representatives to hold, in strict confidence, with at least the same degree of care that applies to confidential and proprietary information of ALTISOURCE pursuant to policies in effect as of the Distribution Date, all Information concerning the other Group that is either in its possession (including Information in its possession prior to the Distribution Date) or furnished by the other Group or its directors, officers, employees, agents, accountants, counsel and other advisors and representatives at any time pursuant to this Agreement, any Ancillary Agreement or otherwise, and shall not use any such Information other than for such purposes as shall be expressly permitted hereunder or thereunder, except, in each case, to the extent that such Information has been (i) in the public domain through no fault of such Party or any other

member of such Group or any of their respective directors, officers, employees, agents, accountants, counsel and other advisors and representatives, (ii) later lawfully acquired from other sources by such Party (or any other member of such Party's Group), which sources are not known by such Party to be themselves bound by a confidentiality obligation, or (iii) independently generated without reference to any proprietary or confidential Information of any member of the other Group.

(b) Each Party agrees not to release or disclose, or permit to be released or disclosed, any such Information (excluding Information described in clauses (i), (ii) and (iii) of Section 7.07(a)) to any other Person, except its directors, officers, employees, agents, accountants, counsel and other advisors and representatives who need to know such Information (who shall be advised of their obligations hereunder with respect to such Information), except in compliance with Section 7.08. Without limiting the foregoing, when any Information is no longer needed for the purposes contemplated by this Agreement or any Ancillary Agreement, each Party will promptly, after request of the other Party, either return the Information to the other Party in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or certify to the other Party that any Information not returned in a tangible form (including any such Information that exists in an electronic form) has been destroyed (and such copies thereof and such notes, extracts or summaries based thereon).

Section 7.08 Protective Arrangements. In the event that either Party or any other member of its Group either determines on the advice of its counsel that it is required to disclose any Information pursuant to applicable law or receives any demand under lawful process or from any Governmental Authority to disclose or provide Information of the other Party (or any other member of the other Party's Group) that is subject to the confidentiality provisions hereof, such Party shall, to the extent permitted by law, notify the other Party as soon as practicable prior to disclosing or providing such Information and shall cooperate, at the expense of the requesting Party, in seeking any reasonable protective arrangements requested by such other Party. Subject to the foregoing, the Person that received such request may thereafter disclose or provide Information to the extent required by such law (as so advised by counsel) or by lawful process or such Governmental Authority.

## ARTICLE VIII

### Dispute Resolution

Section 8.01 Disputes. Subject to Section 11.12 and except as otherwise specifically provided in any Ancillary Agreement, the procedures for discussion, negotiation and mediation set forth in this Article VIII shall apply to all disputes, controversies or claims (whether arising in contract, tort or otherwise) that may arise out of or relate to, or arise under or in connection with, this Agreement or any Ancillary Agreement, or the transactions contemplated hereby or thereby (including all actions taken in furtherance of the transactions contemplated hereby or thereby on or prior to the date hereof), or the commercial or economic relationship of the parties relating hereto or thereto, between or among any members of the ALTISOURCE Group, on the one hand, and any members of the AAMC Group, on the other hand.

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Section 8.02 Escalation; Mediation. (a) It is the intent of the Parties to use reasonable efforts to resolve expeditiously any dispute, controversy or claim between or among them with respect to the matters covered hereby that may arise from time to time on a mutually acceptable negotiated basis. In furtherance of the foregoing, a Party involved in a dispute, controversy or claim may deliver a notice (an "Escalation Notice") demanding an in-person meeting involving representatives of the Parties at a senior level of management (or if the Parties agree, of the appropriate strategic business unit or division within such entity). A copy of any such Escalation Notice shall be given to the General Counsel, or like officer or official, of the Party involved in the dispute, controversy or claim (which copy shall state that it is an Escalation Notice pursuant to this Agreement). Any agenda, location or procedures for such discussions or negotiations between the Parties may be established by the Parties from time to time; provided, however, that the Parties shall use reasonable efforts to meet within 30 days of the Escalation Notice.

(b) If the Parties are not able to resolve the dispute, controversy or claim through the escalation process referred to above, then the matter shall be referred to mediation. The Parties shall retain a mediator to aid the Parties in their discussions and negotiations by informally providing advice to the Parties. Any opinion expressed by the mediator shall be strictly advisory and shall not be binding on the Parties or be admissible in any other proceeding. The mediator may be chosen from a list of mediators previously selected by the Parties or by other agreement of the Parties. Costs of the mediation shall be borne equally by the Parties involved in the matter, except that each Party shall be responsible for its own expenses. Mediation shall be a prerequisite to the commencement of any Action by either Party against the other Party.

(c) In the event that any resolution of any dispute, controversy or claim pursuant to the procedures set forth in Section 8.02(a) or (b) in any way affects an agreement or arrangement between either of the Parties and a third party insurance carrier, the consent of such third party insurance carrier to such resolution, to the extent such consent is required, shall be obtained before such resolution can take effect.

Section 8.03 Court Actions. (a) In the event that either Party, after complying with the provisions set forth in Section 8.02, desires to commence an Action, such Party may submit the dispute, controversy or claim (or such series of related disputes, controversies or claims) to any court of competent jurisdiction.

(b) Unless otherwise agreed in writing, the Parties will continue to provide service and honor all other commitments under this Agreement and each Ancillary Agreement during the course of dispute resolution pursuant to the provisions of this Article VIII with respect to all matters not subject to such dispute, controversy or claim.

## ARTICLE IX

### Further Assurances and Additional Covenants

Section 9.01 Further Assurances. (a) In addition to the actions specifically provided for elsewhere in this Agreement, each of the Parties shall, subject to Section 4.02 and

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Section 5.02, use reasonable efforts, prior to, on and after the Distribution Date, to take, or cause to be taken, all actions, and to do, or cause to be done, all things, reasonably necessary, proper or advisable under applicable laws, regulations and agreements to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements.

(b) Without limiting the foregoing, prior to, on and after the Distribution Date, each Party shall cooperate with the other Party, without any further consideration, but at the expense of the requesting Party, (i) to execute and deliver, or use reasonable efforts to execute and deliver, or cause to be executed and delivered, all instruments, including any bills of sale, stock powers, certificates of title, assignments of contracts and other instruments of conveyance, assignment and transfer as such Party may reasonably be requested to execute and deliver by the other Party, (ii) to make, or cause to be made, all filings with, and to obtain, or cause to be obtained, all consents, approvals or authorizations of, any Governmental Authority or any other Person under any permit, license, agreement, indenture or other instrument, (iii) to obtain, or cause to be obtained, any Governmental Approvals or other Consents required to effect the Separation or the Distribution and (iv) to take, or cause to be taken, all such other actions as such Party may reasonably be requested to take by the other Party from time to time, consistent with the terms of this Agreement and the Ancillary Agreements, in order to effect the provisions and purposes of this Agreement and the Ancillary Agreements and any transfers of Assets or assignments and assumptions of Liabilities hereunder or thereunder and the other transactions contemplated hereby and thereby.

(c) On or prior to the Distribution Date, ALTISOURCE and AAMC, in their respective capacities as direct and indirect shareholders of their respective Subsidiaries, shall each ratify any actions that are reasonably necessary or desirable to be taken by AAMC or any other Subsidiary of ALTISOURCE, as the case may be, to effect the transactions contemplated by this Agreement.

(d) Prior to the Distribution Date, if either Party identifies any commercial or other service that is needed to assure a smooth and orderly transition of its business in connection with the consummation of the transactions contemplated hereby, and that is not otherwise governed by the provisions of this Agreement or any Ancillary Agreement, the Parties will cooperate in determining whether there is a mutually acceptable arm's-length basis on which the other Party will provide such service.

Section 9.02 Insurance Matters. (a) ALTISOURCE and AAMC agree to cooperate in good faith to provide for an orderly transition of insurance coverage from the date hereof through the Distribution Date and for the treatment of any Insurance Policies that will remain in effect following the Distribution Date on a mutually agreeable basis. In no event shall ALTISOURCE, any other member of the ALTISOURCE Group or any ALTISOURCE Indemnitee have liability or obligation whatsoever to any member of the AAMC Group or any AAMC Indemnitee in the event that any Insurance Policy or other contract or policy of insurance shall be terminated or otherwise cease to be in effect for any reason, shall be unavailable or inadequate to cover any Liability of any member of the AAMC Group or any AAMC Indemnitee for any reason whatsoever or shall not be renewed or extended beyond the current expiration date.

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## ARTICLE X

### Termination

Section 10.01 Termination. This Agreement may be terminated by ALTISOURCE at any time, in its sole discretion, prior to the Distribution Date.

Section 10.02 Effect of Termination. In the event of any termination of this Agreement prior to the Distribution Date, neither Party (or any of its directors or officers) shall have any Liability or further obligation to the other Party.

## ARTICLE XI

### Miscellaneous

Section 11.01 Counterparts; Entire Agreement; Corporate Power. (a) This Agreement and each Ancillary Agreement may be executed in one or more counterparts, including by facsimile or by e-mail delivery of a ".pdf" format data file, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each party hereto or thereto and delivered to the other parties hereto or thereto.

(b) This Agreement, the Ancillary Agreements and the exhibits, schedules and appendices hereto and thereto contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter and there are no agreements or understandings between the Parties with respect to the subject matter hereof other than those set forth or referred to herein or therein.

(c) ALTISOURCE represents on behalf of itself and each other member of the ALTISOURCE Group, and AAMC represents on behalf of itself and each other member of the AAMC Group, as follows:

(i) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform each of this Agreement and each Ancillary Agreement to which it is a party and to consummate the transactions contemplated hereby and thereby; and

(ii) this Agreement and each Ancillary Agreement to which it is a party has been (or, in the case of any Ancillary Agreement, will be on or prior to the Distribution Date) duly executed and delivered by it and constitutes, or will constitute, a valid and binding agreement of it enforceable in accordance with the terms thereof.

Section 11.02 Governing Law. This Agreement and, unless expressly provided therein, each Ancillary Agreement, shall be governed by and construed and interpreted in accordance with the internal laws of the State of New York applicable to contracts made and to be performed wholly in such

board of directors attendant to the declaration and payment of the dividend of the AAMC Common Stock, which shall be governed by the laws of Luxembourg). Notwithstanding the foregoing, in the event that a court of competent jurisdiction determines that the choice of New York law is unenforceable, this Agreement shall be governed by the laws of the U.S. Virgin Islands.

Section 11.03 Assignability. Except as set forth in any Ancillary Agreement, this Agreement and each Ancillary Agreement shall be binding upon and inure to the benefit of the parties hereto and thereto and their respective successors and permitted assigns; provided, however, that no party hereto or thereto may assign its rights or delegate its obligations under this Agreement or any Ancillary Agreement without the express prior written consent of the other parties hereto or thereto.

Section 11.04 Third Party Beneficiaries. Except for the indemnification rights under this Agreement of any ALTISOURCE Indemnitee or AAMC Indemnitee in their respective capacities as such, (a) the provisions of this Agreement and each Ancillary Agreement are solely for the benefit of the parties hereto or thereto and are not intended to confer upon any Person except the parties hereto or thereto any rights or remedies hereunder or thereunder and (b) there are no third party beneficiaries of this Agreement or any Ancillary Agreement and neither this Agreement nor any Ancillary Agreement shall provide any third person with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement or any Ancillary Agreement. Without limiting the generality of the foregoing, this Agreement is solely for the benefit of the parties hereto, and no current or former director, officer, employee or independent contractor of any member of the ALTISOURCE Group or any member of the AAMC Group or any other individual associated therewith (including any beneficiary or dependent thereof) shall be regarded for any purpose as a third-party beneficiary of this Agreement, and no provision of this Agreement shall create such rights in any such persons in respect of any benefits that may be provided, directly or indirectly, under any benefit plan, program, policy, agreement or arrangement of any member of the ALTISOURCE Group or any member of the AAMC Group. No provision of this Agreement shall constitute a limitation on the rights to amend, modify or terminate any benefit plans, programs, policies, agreements or arrangements of any member of the ALTISOURCE Group or any member of the AAMC Group, and nothing herein shall be construed as an amendment to any such benefit plan, program, policy, agreement or arrangement. No provision of this Agreement shall require any member of the ALTISOURCE Group or any member of the AAMC Group to continue the employment of any employee of any member of the ALTISOURCE Group or any member of the AAMC Group for any specific period of time following the Distribution Date.

Section 11.05 Notices. All notices or other communications under this Agreement or any Ancillary Agreement shall be in writing and shall be deemed to be duly given when (a) delivered in person, (b) sent by telecopier (except that, if not sent during normal business hours for the recipient, then at the opening of business on the next business day for the recipient) to the fax numbers set forth below or (c) deposited in the United States mail or private express mail, postage prepaid, addressed as follows:

If to ALTISOURCE, to:

Altisource Portfolio Solutions S.A.  
291, Route d'Arlon  
L-1150 Luxembourg  
Attn: Corporate Secretary  
Fax No.: 352-2744-9499

If to AAMC to:

Altisource Asset Management Corporation  
14A & 14C Strand Street  
Frederiksted, VI 00840  
Attn: Corporate Secretary  
Fax No.: 770-644-7420

Either Party may, by notice to the other Party, change the address to which such notices are to be given.

Section 11.06 Severability. If any provision of this Agreement or any Ancillary Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof or thereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby or thereby, as the case may be, is not affected in any manner materially adverse to either Party. Upon any such determination, the Parties shall negotiate in good faith in an effort to agree upon a suitable and equitable provision to effect the original intent of the Parties.

Section 11.07 Publicity. Prior to the Distribution, each of AAMC and ALTISOURCE shall consult with each other prior to issuing any press releases or otherwise making public statements with respect to the Distribution or any of the other transactions contemplated hereby and prior to making any filings with any Governmental Authority with respect thereto.

Section 11.08 Expenses. Except as expressly set forth in this Agreement or in any Ancillary Agreement, all third party fees, costs and expenses paid or incurred in connection with the Separation and the Distribution will be paid by ALTISOURCE.

Section 11.09 Headings. The article, section and paragraph headings contained in this Agreement and in the Ancillary Agreements are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement or any Ancillary Agreement.



Section 11.10 Survival of Covenants. Except as expressly set forth in this Agreement or any Ancillary Agreement, (a) the covenants in this Agreement and the liabilities

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for the breach of any obligations in this Agreement and (b) any covenants, representations or warranties contained in any Ancillary Agreement and any liabilities for the breach of any obligations contained in any Ancillary Agreement, in each case, shall survive each of the Separation and the Distribution and shall remain in full force and effect.

Section 11.11 Waivers of Default. Waiver by any party hereto or to any Ancillary Agreement of any default by any other party hereto or thereto of any provision of this Agreement or such Ancillary Agreement shall not be deemed a waiver by the waiving party of any subsequent or other default.

Section 11.12 Specific Performance. Subject to Section 5.02 and notwithstanding the procedures set forth in Article VIII, in the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement or any Ancillary Agreement, the party or parties who are to be hereby or thereby aggrieved shall have the right to specific performance and injunctive or other equitable relief of its rights under this Agreement or such Ancillary Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The other party or parties shall not oppose the granting of such relief. The parties to this Agreement and any Ancillary Agreement agree that the remedies at law for any breach or threatened breach hereof or thereof, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived.

Section 11.13 Amendments. No provisions of this Agreement or any Ancillary Agreement shall be deemed waived, amended, supplemented or modified by any party hereto or thereto, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the party against whom it is sought to enforce such waiver, amendment, supplement or modification.

Section 11.14 Interpretation. Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires. The terms "hereof," "herein," "and" "herewith" and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement or the applicable Ancillary Agreement as a whole (including all of the schedules, exhibits and appendices hereto or thereto) and not to any particular provision of this Agreement or such Ancillary Agreement. Article, Section, Exhibit, Schedule and Appendix references are to the articles, sections, exhibits, schedules and appendices of or to this Agreement or the applicable Ancillary Agreement unless otherwise specified. Any reference herein to this Agreement or any Ancillary Agreement, unless otherwise stated, shall be construed to refer to this Agreement or such Ancillary Agreement as amended, supplemented or otherwise modified from time to time, as permitted by Section 11.14 and the terms of any applicable provision in any Ancillary Agreement. The word "including" and words of similar import when used in this Agreement (or the applicable Ancillary Agreement) shall mean "including, without limitation," unless the context otherwise requires or unless otherwise specified. The word "or" shall not be exclusive. There shall be no presumption of interpreting this Agreement or any provision hereof against the draftsman of this Agreement or any such provision.

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Section 11.15 Jurisdiction; Service of Process. Any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement shall be brought in the courts of the State of New York located in the County of New York or in the United States District Court for the Southern District of New York (if any party to such action or proceeding has or can acquire jurisdiction), and each of the parties hereto or thereto irrevocably submits to the exclusive jurisdiction of each such court in any such action or proceeding, waives any objection it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect of the action or proceeding shall be heard and determined only in any such court and agrees not to bring any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement in any other court. The parties to this Agreement or any Ancillary Agreement agree that any of them may file a copy of this paragraph with any court as written evidence of the knowing, voluntary and bargained agreement between the parties hereto and thereto irrevocably to waive any objections to venue or to convenience of forum. Process in any action or proceeding referred to in the first sentence of this Section may be served on any party to this Agreement or any Ancillary Agreement anywhere in the world. Notwithstanding the foregoing, in the event that a court of competent jurisdiction determines that the choice of New York jurisdiction in accordance with this Section 11.15 is unenforceable, any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement shall be brought in the courts of the U.S. Virgin Islands.

Section 11.16 Waiver of Jury Trial. EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY, WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THIS AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

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IN WITNESS WHEREOF, the Parties have caused this Separation Agreement to be executed as of the date first written above by their duly authorized representatives.

ALTISOURCE PORTFOLIO SOLUTIONS S.A.

By /s/ William B. Shepro  
Name: William B. Shepro

Title: Chief Executive Officer

ALTISOURCE ASSET MANAGEMENT CORPORATION

By /s/ Ashish Pandey

Name: Ashish Pandey

Title: Chief Executive Officer

[SEPARATION AGREEMENT - AAMC]

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**Schedule I**  
**Separation Transactions**

1. Solutions dividends 100% of its equity interest in AAMC to ALTISOURCE.
  2. ALTISOURCE contributes to AAMC all of the assets making up the business of AAMC prior to the AAMC separation.
  3. ALTISOURCE dividends 100% of its equity interest in AAMC to the shareholders of record of ALTISOURCE.
  4. ALTISOURCE contributes \$4,500,000 to AAMC.
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**SUPPORT SERVICES AGREEMENT**, dated as of December 21, 2012, by and between ALTISOURCE SOLUTIONS S.à r.l., a private limited liability company organized under the laws of the Grand Duchy of Luxembourg (“ALTISOURCE” or together with its Affiliates “ALTISOURCE Group”) and ALTISOURCE RESIDENTIAL CORPORATION, a Maryland corporation (“RESIDENTIAL” or together with its Affiliates “RESIDENTIAL Group”).

## RECITALS

WHEREAS, Altisource Portfolio Solutions S.A., the sole parent of ALTISOURCE (“ALTISOURCE Parent”), and RESIDENTIAL are parties to a Separation Agreement dated as of December 21, 2012 (the “Separation Agreement”), pursuant to which ALTISOURCE Parent will (i) contribute the Residential Business (as defined in the Separation Agreement) and (ii) distribute (the “Distribution”) to the holders of shares of ALTISOURCE Parent’s outstanding capital stock all of the outstanding capital stock of RESIDENTIAL;

WHEREAS, following the Distribution, RESIDENTIAL will operate the Residential Business, and ALTISOURCE Parent will operate the Altisource Business (as defined in the Separation Agreement); and

WHEREAS, following the Distribution, RESIDENTIAL desires to receive, and ALTISOURCE is willing to provide, or cause to be provided, certain services in connection with the Residential Business for a limited period of time and subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the parties agree as follows:

1. Definitions.

(a) Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Separation Agreement.

(b) For the purposes of this Agreement, the following terms shall have the following meanings:

“Affiliate” means with respect to any Person (a “Principal”) (a) any directly or indirectly wholly-owned subsidiary of such Principal, (b) any Person that directly or indirectly owns 100% of the voting stock of such Principal or (c) a Person that controls, is controlled by or is under common control with such Principal. As used herein, “control” of any entity means the possession, directly or indirectly, through one or more intermediaries, of the power to direct or cause the direction of the management or policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise. Furthermore, with respect to any Person that is partially owned by such Principal and does not otherwise constitute an Affiliate (a “Partially-Owned Person”), such Partially-Owned Person shall be considered an Affiliate of such Principal for purposes of this Agreement if such Principal can, after making a good faith effort to do so, legally bind such Partially-Owned Person to this Agreement.

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“Agreement” means this Support Services Agreement, including the Schedules hereto and any SOWs entered into pursuant to Section 2(b).

“Distribution Date” means the effective date of the Distribution.

“Fully Allocated Cost” means, with respect to provision of a Service, the all-in cost of the Providing Party’s provision of such Service, including a share of direct charges of the function providing such Service, and including allocable amounts to reflect compensation and benefits, technology expenses, occupancy and equipment expense, and third-party payments incurred in connection with the provision of such Service, but shall not include any Taxes payable as a result of performance of such Service.

“Providing Party” means a party in its capacity of providing a Service hereunder.

“Receiving Party” means a party in its capacity of receiving a Service hereunder.

“Services” means the services set forth on Schedule I and the SOWs related thereto.

“SOW” means a statement of work entered into between the parties on an as-needed basis to describe a particular service that is not covered specifically in a schedule hereto, but has been agreed to be provided pursuant to the terms of this Agreement except as otherwise set forth in such SOW.

“Term” means, collectively, the Initial Term and any Renewal Term hereof.

2. Provision of Services.

(a) *Generally.* Subject to the terms and conditions of this Agreement, ALTISOURCE shall provide, or cause to be provided, to RESIDENTIAL and the RESIDENTIAL Group, solely for the benefit of the Residential Business in the ordinary course of business, the Services for periods commencing on the Distribution Date through the respective period specified in Schedule I (the “Service Period”), unless such period is earlier terminated in accordance with Section 5.

(b) *Statements of Work.* In addition to the services provided as set forth on Schedule I, from time to time during the term of this Agreement the parties shall have the right to enter into SOWs to set forth the terms of any related or additional services to be performed hereunder. Any SOW shall be agreed to by each party, shall be in writing and (I) shall contain: (i) the identity of each of the Providing Party and the Receiving Party; (ii) a description of the Services to be performed thereunder; (iii) the applicable performance standard for the provision of such Service, if different from the Performance Standard; (iv) the amount, schedule and method of compensation for provision of such Service, which shall reflect the Fully Allocated Cost of such Service; and (II) may contain (i) the Receiving Party’s standard operating procedures for receipt of services similar to such Service, including operations,

with respect to such Service. For the avoidance of doubt, the terms and conditions of this Agreement shall apply to any SOW.

(c) The Services shall be performed on Business Days during hours that constitute regular business hours for each of ALTISOURCE and RESIDENTIAL, unless otherwise agreed. No Receiving Party, nor any member of its respective Group, shall resell, subcontract, license, sublicense or otherwise transfer any of the Services to any Person whatsoever or permit use of any of the Services by any Person other than by the Receiving Party and its Affiliates directly in connection with the conduct of the Receiving Party's respective business in the ordinary course of business.

(d) Notwithstanding anything to the contrary in this Section 2 (but subject to the second succeeding sentence), the Providing Party shall have the exclusive right to select, employ, pay, supervise, administer, direct and discharge any of its employees who will perform Services. The Providing Party shall be responsible for paying such employees' compensation and providing to such employees any benefits. With respect to each Service, the Providing Party shall use commercially reasonable efforts to have qualified individuals participate in the provision of such Service; provided, however, that (i) the Providing Party shall not be obligated to have any individual participate in the provision of any Service if the Providing Party determines that such participation would adversely affect the Providing Party or its Affiliates; and (ii) none of the Providing Party or its Affiliates shall be required to continue to employ any particular individual during the applicable Service Period.

(e) Each of ALTISOURCE and RESIDENTIAL acknowledges that the purpose of this Agreement is to enable it to receive the applicable Services on an interim basis. Accordingly, at all times from and after the Distribution Date, each of ALTISOURCE and the ALTISOURCE Group, on the one hand, and RESIDENTIAL and the RESIDENTIAL Group, on the other hand, shall use commercially reasonable efforts to make or obtain, or cause to be made or obtained, any filings, registrations, approvals, permits or licenses; implement, or cause to be implemented, any systems; purchase, or cause to be purchased, any equipment; and take, or cause to be taken, any and all other actions, in each case necessary or advisable to enable it to provide for the Services for itself as soon as reasonably practical, and in any event prior to the expiration of the relevant Service Periods. For the avoidance of doubt, no Providing Party shall be required to provide any Service for a period longer than the applicable Service Period.

### 3. Standard of Performance.

(a) The Providing Party shall use commercially reasonable efforts to provide, or cause to be provided, to the Receiving Party and the Receiving Party's Group, each Service in a manner generally consistent with the manner and level of care with which such Service was provided to the Residential Business immediately prior to the Distribution Date (or, with respect to any Service not provided prior to the Distribution Date, generally consistent with the manner and level of care with which such Service is performed by the Providing Party for its own behalf) (the "Performance Standard"), unless otherwise specified in this Agreement. Notwithstanding the foregoing, no Providing Party shall have any obligation hereunder to provide to any Receiving Party (i) any improvements, upgrades, updates, substitutions, modifications or enhancements to any of the Services unless otherwise specified in Schedule I, or (ii) any Service

to the extent that the need for such Service arises, directly or indirectly, from the acquisition by the Receiving Party or any member of its Group, outside the ordinary course of business, of any assets of, or any equity interest in, any Person. The Receiving Party acknowledges and agrees that the Providing Party may be providing services similar to the Services provided hereunder and/or services that involve the same resources as those used to provide the Services to its and its Affiliates' business units and other third parties, and, accordingly, the Providing Party reserves the right to modify any of the Services or the manner in which any of the Services are provided in the ordinary course of business; provided, however, that no such modification shall materially diminish the Services or have a materially adverse effect on the business of the Receiving Party.

(b) The Providing Party will use commercially reasonable efforts not to establish priorities, as between the Providing Party and its Affiliates, on the one hand, and the Receiving Party and its Affiliates, on the other hand, as to the provision of any Service, and will use commercially reasonable efforts to provide the Services within a time frame so as not to materially disrupt the business of the Receiving Party. Notwithstanding the foregoing, the Receiving Party acknowledges and agrees that, due to the nature of the Services, the Providing Party shall have the right to establish reasonable priorities as between the Providing Party and its Affiliates, on the one hand, and the Receiving Party and its Affiliates, on the other hand, as to the provision of any Service if the Providing Party determines that such priorities are necessary to avoid any adverse effect to the Providing Party and its Affiliates. If any such priorities are established, the Providing Party shall advise the Receiving Party as soon as possible of any Services that will be delayed as a result of such prioritization, and will use commercially reasonable efforts to minimize the duration and impact of such delays.

### 4. Fees for Services.

(a) As compensation for a particular Service, the Receiving Party agrees to pay to the Providing Party the Fully Allocated Cost of providing the Services in accordance with this Agreement or, with respect to any SOW, the amount set forth therein.

(b) The Providing Party shall submit statements of account to the Receiving Party on a monthly basis with respect to all amounts payable by the Receiving Party to the Providing Party hereunder (the "Invoiced Amount"), setting out the Services provided, and the amount billed to the Receiving Party as a result of providing such Services (together with, in arrears, any Commingled Invoice Statement (as defined below) and any other invoices for Services provided by third parties, in each case setting out the Services provided by the applicable third parties). The Receiving Party shall pay the Invoiced Amount to the Providing Party by wire transfer of immediately available funds to an account or accounts specified by the Providing Party, or in such other manner as specified by the Providing Party in writing, or otherwise reasonably agreed to by the Parties, within 30 days of the date of delivery to the Receiving Party of the applicable statement of account; provided, that, in the event of any dispute as to an Invoiced Amount, the Receiving Party shall pay the undisputed portion, if any, of such Invoiced Amount in accordance with the foregoing, and shall pay the remaining amount, if any, promptly upon resolution of such dispute.

(c) The Providing Party may engage third-party contractors, at a reasonable cost, to perform any of the Services, to provide professional services related to any of the Services, or to provide any secretarial, administrative, telephone, e-mail or other services necessary or ancillary to the Services (collectively, the “Ancillary Services”) (all of which may be contracted for separately by the Providing Party on behalf of the Receiving Party) after giving notice to the Receiving Party, reasonably in advance of the commencement of such Services and Ancillary Services to be so provided by such contractors, of the identity of such contractors, each Service and Ancillary Service to be provided by such contractors and a good faith estimate of the cost (or formula for determining the cost) of the Services and Ancillary Services to be so provided by such contractors. The Receiving Party may, in its sole discretion, decline to accept any such Services or Ancillary Services to be provided by any such contractors by giving prompt written notice to the Providing Party, provided that, if the Receiving Party so declines any Service or Ancillary Service from any such contractors, then thereafter, notwithstanding anything in this Agreement to the contrary, the Providing Party shall be excused from any obligation to provide such Service or Ancillary Service.

(d) The Providing Party may cause any third party to which amounts are payable by or for the account of the Receiving Party in connection with Services or Ancillary Services to issue a separate invoice to the Receiving Party for such amounts. The Receiving Party shall pay or cause to be paid any such separate third party invoice in accordance with the payment terms thereof. Any third party invoices that aggregate Services or Ancillary Services for the benefit of the Receiving Party and its Group, on the one hand, with services not for the benefit of Receiving Party and its Group, on the other hand (each, a “Commingled Invoice”), shall be separated by the Providing Party. The Providing Party shall prepare a statement indicating that portion of the invoiced amount of such Commingled Invoice that is attributable to Services or the Ancillary Services rendered for the benefit of Receiving Party and its Group (the “Commingled Invoice Statement”). The Providing Party shall deliver such Commingled Invoice Statement and a copy of the Commingled Invoice to Receiving Party. The Receiving Party shall, within 30 days after the date of delivery to the Receiving Party of such Commingled Invoice Statement, pay or cause to be paid the amount set forth on such Commingled Invoice Statement to the third party, and shall deliver evidence of such payment to the Providing Party. The Providing Party shall not be required to use its own funds for payments to any third party providing any of the Services or Ancillary Services or to satisfy any payment obligation of the Receiving Party or any of its Affiliates to any third party provider; provided, however, that in the event the Providing Party does use its own funds for any such payments to any third party, the Receiving Party shall reimburse the Providing Party for such payments as invoiced by the Providing Party within 30 days following the date of delivery of such invoice from the Providing Party.

(e) The Providing Party may, in its discretion and without any liability, suspend any performance under this Agreement upon failure of the Receiving Party to make timely any payments required under this Agreement beyond the applicable cure date specified in Section 5(c)(8) of this Agreement.

(f) In the event that the Receiving Party does not make any payment required under the provisions of this Agreement to the Providing Party when due in accordance with the terms hereof, the Providing Party may, at its option, charge the Receiving Party interest on the

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unpaid amount at the rate of 2% per annum above the prime rate charged by JPMorgan Chase Bank, N.A. (or its successor). In addition, the Receiving Party shall reimburse the Providing Party for all costs of collection of overdue amounts, including any reimbursement required under Section 4(d) and any reasonable attorneys’ fees.

(g) The Receiving Party acknowledges and agrees that it shall be responsible for any interest or other amounts in respect of any portion of any Commingled Invoice that the Receiving Party is required to pay pursuant to any Commingled Invoice Statement.

5. Term; Termination.

(a) *Initial Term.* The initial term of this Agreement shall commence on the Distribution Date and shall continue in full force and effect subject to Section 5(c) hereof until the date that is two (2) years from the Distribution Date (the “Initial Term”), or the earlier date upon which this Agreement has been otherwise terminated in accordance with Section 5(c) hereof.

(b) *Renewal Term.* This Agreement will automatically renew for successive terms of one (1) year (each, a “Renewal Term”) unless either Party decides that it does not wish to renew this Agreement or any particular Service or Additional Services set forth on a SOW hereunder before the expiration of the Initial Term or any Renewal Term, as applicable, by notifying the other Party in writing at least six (6) months before the completion of the Initial Term or Renewal Term, as applicable.

(c) *Termination.* During the term of this Agreement, this Agreement (or, with respect to items (1), (3), (4), (5), (7) and (8) below, the particular SOW only) may be terminated:

- (1) by a Receiving Party, if the Receiving Party is prohibited by law from receiving such Services from the Providing Party;
- (2) by a Receiving Party, in the event of a material breach of any covenant or representation and warranty contained herein or otherwise directly relating to or affecting the Services to be provided hereunder of the Providing Party that cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party’s giving of written notice of such breach to the Providing Party;
- (3) by a Receiving Party, if the Providing Party fails to comply with all applicable regulations to which the Providing Party is subject directly relating to or affecting the Services to be performed hereunder, which failure cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party’s giving of written notice of such failure to the Providing Party;
- (4) by a Receiving Party, if the Providing Party or any member of its Group providing Services hereunder is cited by a Governmental Authority for materially violating any law governing the performance of a Service, which violation cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party’s giving of written notice of such citation to the Providing Party;

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- (5) by a Receiving Party, if the Providing Party fails to meet any Performance Standard for a period of three consecutive months, which failure cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party's giving of written notice of such failure to the Providing Party;
- (6) by either party, if the other party (A) becomes insolvent, (B) files a petition in bankruptcy or insolvency, is adjudicated bankrupt or insolvent or files any petition or answer seeking reorganization, readjustment or arrangement of its business under any law relating to bankruptcy or insolvency, or if a receiver, trustee or liquidator is appointed for any of the property of the other party and within 60 days thereof such party fails to secure a dismissal thereof or (C) makes any assignment for the benefit of creditors;
- (7) by a Receiving Party, in the event of any material infringement of such Receiving Party's Intellectual Property (as defined in the Intellectual Property Agreement) by the Providing Party, which infringement cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party's giving of written notice of such event to the Providing Party;
- (8) by a Providing Party, if the Receiving Party fails to make any payment for any portion of Services the payment of which is not being disputed in good faith by the Receiving Party, which payment remains unpaid by the 30<sup>th</sup> day from the Providing Party's giving of written notice of such failure to the Receiving Party; and
- (9) by a Receiving Party, upon 60 days prior notice to the Providing Party, if the Receiving Party has determined to perform the respective Service or SOW on its own behalf.

(d) This Agreement and all rights and licenses granted under this Agreement shall terminate as soon as practicable, but no longer than thirty (30) days, after the expiration or earlier termination of the that certain Asset Management Agreement, dated as of December 21, 2012, between Residential and Altisource Asset Management Corporation.

(e) Upon the early termination of any Service pursuant to Section 5(c)(9) or upon the expiration of the applicable Service Period, following the effective time of the termination, the Providing Party shall no longer be obligated to provide such Service; provided that the Receiving Party shall be obligated to reimburse the Providing Party for any reasonable out-of-pocket expenses or costs attributable to such termination.

(f) No termination, cancellation or expiration of this Agreement shall prejudice the right of either party hereto to recover any payment due at the time of termination, cancellation or expiration (or any payment accruing as a result thereof), nor shall it prejudice any cause of action or claim of either party hereto accrued or to accrue by reason of any breach or default by the other party hereto.

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(g) Notwithstanding any provision herein to the contrary, Sections 4, 6 and 9 through 17 of this Agreement shall survive the termination of this Agreement.

6. Miscellaneous. Except as otherwise expressly set forth in this Agreement, the provisions in Article X of the Separation Agreement (which Article X addresses counterparts, entire agreement, corporate power, governing law, third party beneficiaries, notices, severability, expenses, headings, survival of covenants, waivers of default, specific performance, amendments, interpretation, jurisdiction and service of process) other than the provisions thereof relating to assignability and publicity, shall apply *mutatis mutandis* to this Agreement.

7. Intellectual Property. Subject to the terms of the Intellectual Property Agreement, the Receiving Party grants to the Providing Party and its Affiliates a limited, non-exclusive, fully paid-up, nontransferable, revocable license, without the right to sublicense, for the term of this Agreement to use all intellectual property owned by or, to the extent permitted by the applicable license, licensed to the Receiving Party solely to the extent necessary for the Providing Party to perform its obligations hereunder.

8. Cooperation; Access.

(a) The Receiving Party shall, and shall cause its Group to, permit the Providing Party and its employees and representatives access, on Business Days during hours that constitute regular business hours for the Receiving Party and upon reasonable prior request, to the premises of the Receiving Party and its Group and such data, books, records and personnel designated by the Receiving Party and its Group as involved in receiving or overseeing the Services as the Providing Party may reasonably request for the purposes of providing the Services. The Providing Party shall provide the Receiving Party, upon reasonable prior written notice, such documentation relating to the provision of the Services as the Receiving Party may reasonably request for the purposes of confirming any Invoiced Amount or other amount payable pursuant to any Commingled Invoice Statement or otherwise pursuant to this Agreement. Any documentation so provided to the Providing Party pursuant to this Section will be subject to the confidentiality obligations set forth in Section 9 of this Agreement.

(b) Each party hereto shall designate a relationship manager (each, a "Relationship Executive") to report and discuss issues with respect to the provision of the Services and successor relationship executives in the event that a designated Relationship Executive is not available to perform such role hereunder. The initial Relationship Executive designated by ALTISOURCE shall be William B. Shepro and the initial Relationship Executive designated by RESIDENTIAL shall be Ashish Pandey. Either party may replace its Relationship Executive at any time by providing written notice thereof to the other party hereto.

9. Confidentiality. This Agreement and the information provided to each party hereunder shall be subject to the confidentiality provisions set forth in Sections 6.07 and 6.08 of the Separation Agreement.

10. Dispute Resolution. All disputes, controversies and claims directly or indirectly arising out of or in relation to this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement shall be finally,

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exclusively and conclusively settled in accordance with the provisions of Article VII of the Separation Agreement, which shall apply *mutatis mutandis* to this Agreement.

11. Warranties; Limitation of Liability; Indemnity.

(a) The Receiving Party acknowledges that the Providing Party is not engaged in the business of providing services of the type being provided hereunder and that the Services and Ancillary Services to be provided by the Providing Party to the Receiving Party and the Receiving Party's Group are being provided as an accommodation to the Receiving Party and the Receiving Party's Group in connection with the transactions contemplated by the Separation Agreement. All Services and Ancillary Services are provided "as is".

(b) Other than the statements expressly made by the Providing Party in this Agreement, the Providing Party makes no representation or warranty, express or implied, with respect to the Services and Ancillary Services and, except as provided in Subsection (c) of this Section 11, the Receiving Party hereby waives, releases and renounces all other representations, warranties, obligations and liabilities of the Providing Party, and any other rights, claims and remedies of the Receiving Party against the Providing Party, express or implied, arising by law or otherwise, with respect to any nonconformance, error, omission or defect in any of the Services or Ancillary Services, including (i) any implied warranty of merchantability or fitness for a particular purpose, (ii) any implied warranty of non-infringement or arising from course of performance, course of dealing or usage of trade and (iii) any obligation, liability, right, claim or remedy in tort, whether or not arising from the negligence of the Providing Party.

(c) None of the Providing Party or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for any action taken or omitted to be taken by the Providing Party or such person under or in connection with this Agreement, except that the Providing Party shall be liable for direct damages or losses incurred by the Receiving Party or the Receiving Party's Group arising out of the gross negligence or willful misconduct of the Providing Party or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives in the performance or nonperformance of the Services or Ancillary Services.

(d) In no event shall the aggregate amount of all such damages or losses for which the Providing Party may be liable under this Agreement exceed the aggregate total sum received by the Providing Party for the Services; provided, that, no such cap shall apply to liability for damages or losses arising from or relating to breaches of Section 9 (relating to confidentiality), infringement of Intellectual Property or fraud or criminal acts. Except as provided in Subsection (c) of this Section 11, none of the Providing Party or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for any action taken or omitted to be taken by, or the negligence, gross negligence or willful misconduct of, any third party.

(e) Notwithstanding anything to the contrary herein, none of the Providing Party or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for damages or losses

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incurred by the Receiving Party or any of the Receiving Party's Affiliates for any action taken or omitted to be taken by the Providing Party or such other person under or in connection with this Agreement to the extent such action or omission arises from actions taken or omitted to be taken by, or the negligence, gross negligence or willful misconduct of, the Receiving Party or any of the Receiving Party's Affiliates.

(f) No party hereto or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall in any event have any obligation or liability to the other party hereto or any such other person whether arising in contract (including warranty), tort (including active, passive or imputed negligence) or otherwise for consequential, incidental, indirect, special or punitive damages, whether foreseeable or not, arising out of the performance of the Services or Ancillary Services or this Agreement, including any loss of revenue or profits, even if a party hereto has been notified about the possibility of such damages; provided, however, that the provisions of this Subsection (f) shall not limit the indemnification obligations hereunder of either party hereto with respect to any liability that the other party hereto may have to any third party not affiliated with any member of the Providing Party's Group or the Receiving Party's Group for any incidental, consequential, indirect, special or punitive damages.

(g) The Receiving Party shall indemnify and hold the Providing Party and its Affiliates and any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives harmless from and against any and all damages, claims or losses that the Providing Party or any such other person may at any time suffer or incur, or become subject to, as a result of or in connection with this Agreement or the Services or Ancillary Services provided hereunder, except those damages, claims or losses incurred by the Providing Party or such other person arising out of the gross negligence or willful misconduct by the Providing Party or such other person.

(h) Neither party hereto may bring an action against the other under this Agreement (whether for breach of contract, negligence or otherwise) more than six months after that party becomes aware of the cause of action, claim or event giving rise to the cause of action or claim or one year after the termination of this Agreement, whichever is shorter.

12. Taxes. Each party hereto shall be responsible for the cost of any sales, use, privilege and other transfer or similar taxes imposed upon that party as a result of the transactions contemplated hereby. Any amounts payable under this Agreement are exclusive of any goods and services taxes, value added taxes, sales taxes or similar taxes ("Sales Taxes") now or hereinafter imposed on the performance or delivery of Services, and an amount equal to such taxes so chargeable shall, subject to receipt of a valid receipt or invoice as required below in this Section 12, be paid by the Receiving Party to the Providing Party in addition to the amounts otherwise payable under this Agreement. In each case where an amount in respect of Sales Tax is payable by the Receiving Party in respect of a Service provided by the Providing Party, the Providing Party shall furnish in a timely manner a valid Sales Tax receipt or invoice to the Receiving Party in the form and manner required by applicable law to allow the Receiving Party to recover such tax to the extent allowable under such law. Additionally, if the Providing Party is required to pay 'gross-up' on withholding taxes with respect to provision of the Services, such taxes shall be billed separately as provided above and shall be owing and payable by the

Receiving Party. Any applicable property taxes resulting from provision of the Services shall be payable by the party owing or leasing the asset subject to such tax.

13. **Public Announcements.** No party to this Agreement shall make, or cause to be made, any press release or public announcement or otherwise communicate with any news media in respect of this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other party hereto unless otherwise required by law, in which case the party making the press release, public announcement or communication shall give the other party reasonable opportunity to review and comment on such and the parties shall cooperate as to the timing and contents of any such press release, public announcement or communication.

14. **Assignment.** This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. No party hereto may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other party hereto; provided, however, that either party may assign this Agreement without the consent of the other party to any third party that acquires, by any means, including by merger or consolidation, all or substantially all the consolidated assets of such party. Any purported assignment in violation of this **Section 14** shall be void and shall constitute a material breach of this Agreement.

15. **Relationship of the Parties.** The parties hereto are independent contractors and none of the parties hereto is an employee, partner or joint venturer of the other. Under no circumstances shall any of the employees of a party hereto be deemed to be employees of the other party hereto for any purpose. Except as expressly provided in **Section 4(d)**, none of the parties hereto shall have the right to bind the others to any agreement with a third party or to represent itself as a partner or joint venturer of the other by reason of this Agreement.

16. **Force Majeure.** Neither party hereto shall be in default of this Agreement by reason of its delay in the performance of, or failure to perform, any of its obligations hereunder if such delay or failure is caused by strikes, acts of God, acts of the public enemy, acts of terrorism, riots or other events that arise from circumstances beyond the reasonable control of that party. During the pendency of such intervening event, each of the parties hereto shall take all reasonable steps to fulfill its obligations hereunder by other means and, in any event, shall upon termination of such intervening event, promptly resume its obligations under this Agreement.

17. **Waiver of Jury Trial.** EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THIS AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

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**IN WITNESS WHEREOF**, the parties have caused this Support Services Agreement to be executed as of the date first written above by their duly authorized representatives.

**ALTISOURCE SOLUTIONS S.À R.L.**

By /s/ William B. Shepro  
Name: William B. Shepro  
Title: Manager

**ALTISOURCE RESIDENTIAL CORPORATION**

By /s/ Ashish Pandey  
Name: Ashish Pandey  
Title: Chief Executive Officer

[SUPPORT SERVICES AGREEMENT - RESIDENTIAL]

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**SCHEDULE I**

**SERVICES**

<b>Services Provided</b>	<b>Service Period (months)</b>	<b>Service Fee</b>
<b>FINANCE AND ACCOUNTING</b>	24	Fully Allocated Cost of providing services.
<b>Services Provided:</b>		
· Corporate Accounting		
· Accounting Services and Reporting		
· Accounts Payables		
· Accounts Receivables		
· Corporate Secretary Support		
· Financial Reporting		



- Payroll Services
- Tax
- Treasury

<b>HUMAN RESOURCES</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Benefits Administration</li> <li>· Employee and Contractor On-boarding</li> <li>· Employee Engagement</li> <li>· HR Administration</li> <li>· HR Strategy and Consulting</li> <li>· HRIS Administration and Reporting</li> <li>· Performance Management Platforms</li> <li>· Personnel Files</li> <li>· Recruiting</li> <li>· Salary Administration</li> <li>· Training and Compliance Support</li> </ul>		

<u>Services Provided</u>	<u>Service Period (months)</u>	<u>Service Fee</u>
<b>LAW</b>	24	Fully allocated cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Contract Review Services</li> <li>· Corporate Governance Services</li> <li>· Intellectual Property Maintenance Services</li> <li>· License Maintenance Services</li> <li>· Litigation Management</li> <li>· Regulatory Compliance Services</li> </ul>		

<b>RISK MANAGEMENT AND SIX SIGMA</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Internal Audit</li> <li>· SOX Compliance and SAS 70</li> <li>· Business Continuity and Disaster Recovery Planning</li> <li>· Information Security</li> <li>· Loan Quality</li> <li>· Quality Assurance</li> <li>· Risk Management</li> <li>· Six Sigma</li> </ul>		

<b>CONSUMER PSYCHOLOGY</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Scripting Support</li> <li>· Staffing Models</li> <li>· Training Development</li> <li>· User and Task Analysis</li> </ul>		

<u>Services Provided</u>	<u>Service Period (months)</u>	<u>Service Fee</u>
<b>CORPORATE SERVICES</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Facilities Management</li> <li>· Mailroom Support</li> <li>· Physical Security</li> <li>· Travel Services</li> </ul>		

<b>VENDOR MANAGEMENT OPERATIONS</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Contract Negotiation</li> <li>· Vendor Compliance</li> <li>· Vendor Management Services</li> <li>· Insurance Risk Management</li> </ul>		

<b>OTHER OPERATIONS SUPPORT</b>	24	Fully Allocated Cost of providing services.
<ul style="list-style-type: none"> <li>· Capital Markets</li> <li>· Modeling</li> <li>· Quantitative Analytics</li> <li>· General Business Consulting</li> </ul>		



**SUPPORT SERVICES AGREEMENT**, dated as of December 21, 2012, by and between ALTISOURCE SOLUTIONS S.à r.l., a private limited liability company organized under the laws of the Grand Duchy of Luxembourg (“ALTISOURCE” or together with its Affiliates “ALTISOURCE Group”) and ALTISOURCE ASSET MANAGEMENT CORPORATION, a corporation organized under the laws of the U.S. Virgin Islands (“AAMC” or together with its Affiliates “AAMC Group”).

## RECITALS

WHEREAS, Altisource Portfolio Solutions S.A., the sole parent of ALTISOURCE (“ALTISOURCE Parent”), and AAMC are parties to a Separation Agreement dated as of December 21, 2012 (the “Separation Agreement”), pursuant to which ALTISOURCE Parent will (i) contribute the AAMC Business (as defined in the Separation Agreement) and (ii) distribute (the “Distribution”) to the holders of shares of ALTISOURCE Parent’s outstanding capital stock all of the outstanding capital stock of AAMC;

WHEREAS, following the Distribution, AAMC will operate the AAMC Business, and ALTISOURCE Parent will operate the Altisource Business (as defined in the Separation Agreement); and

WHEREAS, following the Distribution, AAMC desires to receive, and ALTISOURCE is willing to provide, or cause to be provided, certain services in connection with the AAMC Business for a limited period of time and subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the parties agree as follows:

### 1. Definitions.

- (a) Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Separation Agreement.
- (b) For the purposes of this Agreement, the following terms shall have the following meanings:

“Affiliate” means with respect to any Person (a “Principal”) (a) any directly or indirectly wholly-owned subsidiary of such Principal, (b) any Person that directly or indirectly owns 100% of the voting stock of such Principal or (c) a Person that controls, is controlled by or is under common control with such Principal. As used herein, “control” of any entity means the possession, directly or indirectly, through one or more intermediaries, of the power to direct or cause the direction of the management or policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise. Furthermore, with respect to any Person that is partially owned by such Principal and does not otherwise constitute an Affiliate (a “Partially-Owned Person”), such Partially-Owned Person shall be considered an Affiliate of such Principal for purposes of this Agreement if such Principal can, after making a good faith effort to do so, legally bind such Partially-Owned Person to this Agreement.

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“Agreement” means this Support Services Agreement, including the Schedules hereto and any SOWs entered into pursuant to Section 2(b).

“Distribution Date” means the effective date of the Distribution.

“Fully Allocated Cost” means, with respect to provision of a Service, the all-in cost of the Providing Party’s provision of such Service, including a share of direct charges of the function providing such Service, and including allocable amounts to reflect compensation and benefits, technology expenses, occupancy and equipment expense, and third-party payments incurred in connection with the provision of such Service, but shall not include any Taxes payable as a result of performance of such Service.

“Providing Party” means a party in its capacity of providing a Service hereunder.

“Receiving Party” means a party in its capacity of receiving a Service hereunder.

“Services” means the services set forth on Schedule I and the SOWs related thereto.

“SOW” means a statement of work entered into between the parties on an as-needed basis to describe a particular service that is not covered specifically in a schedule hereto, but has been agreed to be provided pursuant to the terms of this Agreement except as otherwise set forth in such SOW.

“Term” means, collectively, the Initial Term and any Renewal Term hereof.

### 2. Provision of Services.

(a) *Generally.* Subject to the terms and conditions of this Agreement, ALTISOURCE shall provide, or cause to be provided, to AAMC and the AAMC Group, solely for the benefit of the AAMC Business in the ordinary course of business, the Services for periods commencing on the Distribution Date through the respective period specified in Schedule I (the “Service Period”), unless such period is earlier terminated in accordance with Section 5.

(b) *Statements of Work.* In addition to the services provided as set forth on Schedule I, from time to time during the term of this Agreement the parties shall have the right to enter into SOWs to set forth the terms of any related or additional services to be performed hereunder. Any SOW shall be agreed to by each party, shall be in writing and (I) shall contain: (i) the identity of each of the Providing Party and the Receiving Party; (ii) a description of the Services to be performed thereunder; (iii) the applicable performance standard for the provision of such Service, if different from the Performance Standard; (iv) the amount, schedule and method of compensation for provision of such Service, which shall reflect the Fully Allocated Cost of such Service; and (II) may contain (i) the Receiving Party’s standard operating procedures for receipt of services similar to such Service, including operations, compliance requirements and related training schedules; (ii) information technology support requirements of the Receiving Party with respect to such Service;

and (iii) training and support commitments with respect to such Service. For the avoidance of doubt, the terms and conditions of this Agreement shall apply to any SOW.

(c) The Services shall be performed on Business Days during hours that constitute regular business hours for each of ALTISOURCE and AAMC, unless otherwise agreed. No Receiving Party, nor any member of its respective Group, shall resell, subcontract, license, sublicense or otherwise transfer any of the Services to any Person whatsoever or permit use of any of the Services by any Person other than by the Receiving Party and its Affiliates directly in connection with the conduct of the Receiving Party's respective business in the ordinary course of business.

(d) Notwithstanding anything to the contrary in this Section 2 (but subject to the second succeeding sentence), the Providing Party shall have the exclusive right to select, employ, pay, supervise, administer, direct and discharge any of its employees who will perform Services. The Providing Party shall be responsible for paying such employees' compensation and providing to such employees any benefits. With respect to each Service, the Providing Party shall use commercially reasonable efforts to have qualified individuals participate in the provision of such Service; provided, however, that (i) the Providing Party shall not be obligated to have any individual participate in the provision of any Service if the Providing Party determines that such participation would adversely affect the Providing Party or its Affiliates; and (ii) none of the Providing Party or its Affiliates shall be required to continue to employ any particular individual during the applicable Service Period.

(e) Each of ALTISOURCE and AAMC acknowledges that the purpose of this Agreement is to enable it to receive the applicable Services on an interim basis. Accordingly, at all times from and after the Distribution Date, each of ALTISOURCE and the ALTISOURCE Group, on the one hand, and AAMC and the AAMC Group, on the other hand, shall use commercially reasonable efforts to make or obtain, or cause to be made or obtained, any filings, registrations, approvals, permits or licenses; implement, or cause to be implemented, any systems; purchase, or cause to be purchased, any equipment; and take, or cause to be taken, any and all other actions, in each case necessary or advisable to enable it to provide for the Services for itself as soon as reasonably practical, and in any event prior to the expiration of the relevant Service Periods. For the avoidance of doubt, no Providing Party shall be required to provide any Service for a period longer than the applicable Service Period.

### 3. Standard of Performance.

(a) The Providing Party shall use commercially reasonable efforts to provide, or cause to be provided, to the Receiving Party and the Receiving Party's Group, each Service in a manner generally consistent with the manner and level of care with which such Service was provided to the AAMC Business immediately prior to the Distribution Date (or, with respect to any Service not provided prior to the Distribution Date, generally consistent with the manner and level of care with which such Service is performed by the Providing Party for its own behalf) (the "Performance Standard"), unless otherwise specified in this Agreement. Notwithstanding the foregoing, no Providing Party shall have any obligation hereunder to provide to any Receiving Party (i) any improvements, upgrades, updates, substitutions, modifications or enhancements to any of the Services unless otherwise specified in Schedule I, or (ii) any Service to the extent that the need for such Service arises, directly or indirectly, from the acquisition by the Receiving Party or any member of its Group, outside the ordinary course of business, of any assets of, or any equity interest in, any Person. The Receiving Party acknowledges and agrees

that the Providing Party may be providing services similar to the Services provided hereunder and/or services that involve the same resources as those used to provide the Services to its and its Affiliates' business units and other third parties, and, accordingly, the Providing Party reserves the right to modify any of the Services or the manner in which any of the Services are provided in the ordinary course of business; provided, however, that no such modification shall materially diminish the Services or have a materially adverse effect on the business of the Receiving Party.

(b) The Providing Party will use commercially reasonable efforts not to establish priorities, as between the Providing Party and its Affiliates, on the one hand, and the Receiving Party and its Affiliates, on the other hand, as to the provision of any Service, and will use commercially reasonable efforts to provide the Services within a time frame so as not to materially disrupt the business of the Receiving Party. Notwithstanding the foregoing, the Receiving Party acknowledges and agrees that, due to the nature of the Services, the Providing Party shall have the right to establish reasonable priorities as between the Providing Party and its Affiliates, on the one hand, and the Receiving Party and its Affiliates, on the other hand, as to the provision of any Service if the Providing Party determines that such priorities are necessary to avoid any adverse effect to the Providing Party and its Affiliates. If any such priorities are established, the Providing Party shall advise the Receiving Party as soon as possible of any Services that will be delayed as a result of such prioritization, and will use commercially reasonable efforts to minimize the duration and impact of such delays.

### 4. Fees for Services.

(a) As compensation for a particular Service, the Receiving Party agrees to pay to the Providing Party the Fully Allocated Cost of providing the Services in accordance with this Agreement or, with respect to any SOW, the amount set forth therein.

(b) The Providing Party shall submit statements of account to the Receiving Party on a monthly basis with respect to all amounts payable by the Receiving Party to the Providing Party hereunder (the "Invoiced Amount"), setting out the Services provided, and the amount billed to the Receiving Party as a result of providing such Services (together with, in arrears, any Commingled Invoice Statement (as defined below) and any other invoices for Services provided by third parties, in each case setting out the Services provided by the applicable third parties). The Receiving Party shall pay the Invoiced Amount to the Providing Party by wire transfer of immediately available funds to an account or accounts specified by the Providing Party, or in such other manner as specified by the Providing Party in writing, or otherwise reasonably agreed to by the Parties, within 30 days of the date of delivery to the Receiving Party of the applicable statement of account; provided, that, in the event of any dispute as to an Invoiced Amount, the Receiving Party shall pay the undisputed portion, if any, of such Invoiced Amount in accordance with the foregoing, and shall pay the remaining amount, if any, promptly upon resolution of such dispute.

(c) The Providing Party may engage third-party contractors, at a reasonable cost, to perform any of the Services, to provide professional services related to any of the Services, or to provide any secretarial, administrative, telephone, e-mail or other services necessary or ancillary to the Services (collectively, the "Ancillary Services") (all of which may

be contracted for separately by the Providing Party on behalf of the Receiving Party) after giving notice to the Receiving Party, reasonably in advance of the commencement of such Services and Ancillary Services to be so provided by such contractors, of the identity of such contractors, each Service and Ancillary Service to be provided by such contractors and a good faith estimate of the cost (or formula for determining the cost) of the Services and Ancillary Services to be so provided by such contractors. The Receiving Party may, in its sole discretion, decline to accept any such Services or Ancillary Services to be provided by any such contractors by giving prompt written notice to the Providing Party, provided that, if the Receiving Party so declines any Service or Ancillary Service from any such contractors, then thereafter, notwithstanding anything in this Agreement to the contrary, the Providing Party shall be excused from any obligation to provide such Service or Ancillary Service.

(d) The Providing Party may cause any third party to which amounts are payable by or for the account of the Receiving Party in connection with Services or Ancillary Services to issue a separate invoice to the Receiving Party for such amounts. The Receiving Party shall pay or cause to be paid any such separate third party invoice in accordance with the payment terms thereof. Any third party invoices that aggregate Services or Ancillary Services for the benefit of the Receiving Party and its Group, on the one hand, with services not for the benefit of Receiving Party and its Group, on the other hand (each, a "Commingled Invoice"), shall be separated by the Providing Party. The Providing Party shall prepare a statement indicating that portion of the invoiced amount of such Commingled Invoice that is attributable to Services or the Ancillary Services rendered for the benefit of Receiving Party and its Group (the "Commingled Invoice Statement"). The Providing Party shall deliver such Commingled Invoice Statement and a copy of the Commingled Invoice to Receiving Party. The Receiving Party shall, within 30 days after the date of delivery to the Receiving Party of such Commingled Invoice Statement, pay or cause to be paid the amount set forth on such Commingled Invoice Statement to the third party, and shall deliver evidence of such payment to the Providing Party. The Providing Party shall not be required to use its own funds for payments to any third party providing any of the Services or Ancillary Services or to satisfy any payment obligation of the Receiving Party or any of its Affiliates to any third party provider; provided, however, that in the event the Providing Party does use its own funds for any such payments to any third party, the Receiving Party shall reimburse the Providing Party for such payments as invoiced by the Providing Party within 30 days following the date of delivery of such invoice from the Providing Party.

(e) The Providing Party may, in its discretion and without any liability, suspend any performance under this Agreement upon failure of the Receiving Party to make timely any payments required under this Agreement beyond the applicable cure date specified in Section 5(c)(8) of this Agreement.

(f) In the event that the Receiving Party does not make any payment required under the provisions of this Agreement to the Providing Party when due in accordance with the terms hereof, the Providing Party may, at its option, charge the Receiving Party interest on the unpaid amount at the rate of 2% per annum above the prime rate charged by JPMorgan Chase Bank, N.A. (or its successor). In addition, the Receiving Party shall reimburse the Providing Party for all costs of collection of overdue amounts, including any reimbursement required under Section 4(d) and any reasonable attorneys' fees.

(g) The Receiving Party acknowledges and agrees that it shall be responsible for any interest or other amounts in respect of any portion of any Commingled Invoice that the Receiving Party is required to pay pursuant to any Commingled Invoice Statement.

#### 5. Term; Termination.

(a) *Initial Term.* The initial term of this Agreement shall commence on the Distribution Date and shall continue in full force and effect subject to Section 5(c) hereof until the date that is two (2) years from the Distribution Date (the "Initial Term"), or the earlier date upon which this Agreement has been otherwise terminated in accordance with Section 5(c) hereof.

(b) *Renewal Term.* This Agreement will automatically renew for successive terms of one (1) year (each, a "Renewal Term") unless either Party decides that it does not wish to renew this Agreement or any particular Service or Additional Services set forth on a SOW hereunder before the expiration of the Initial Term or any Renewal Term, as applicable, by notifying the other Party in writing at least six (6) months before the completion of the Initial Term or Renewal Term, as applicable.

(c) *Termination.* During the term of this Agreement, this Agreement (or, with respect to items (1), (3), (4), (5), (7) and (8) below, the particular SOW only) may be terminated:

- (1) by a Receiving Party, if the Receiving Party is prohibited by law from receiving such Services from the Providing Party;
- (2) by a Receiving Party, in the event of a material breach of any covenant or representation and warranty contained herein or otherwise directly relating to or affecting the Services to be provided hereunder of the Providing Party that cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party's giving of written notice of such breach to the Providing Party;
- (3) by a Receiving Party, if the Providing Party fails to comply with all applicable regulations to which the Providing Party is subject directly relating to or affecting the Services to be performed hereunder, which failure cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party's giving of written notice of such failure to the Providing Party;
- (4) by a Receiving Party, if the Providing Party or any member of its Group providing Services hereunder is cited by a Governmental Authority for materially violating any law governing the performance of a Service, which violation cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party's giving of written notice of such citation to the Providing Party;
- (5) by a Receiving Party, if the Providing Party fails to meet any Performance Standard for a period of three consecutive months, which failure cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party's giving of written notice of such failure to the Providing Party;

- (6) by either party, if the other party (A) becomes insolvent, (B) files a petition in bankruptcy or insolvency, is adjudicated bankrupt or insolvent or files any petition or answer seeking reorganization, readjustment or arrangement of its business under any law relating to bankruptcy or insolvency, or if a receiver, trustee or liquidator is appointed for any of the property of the other party and within 60 days thereof such party fails to secure a dismissal thereof or (C) makes any assignment for the benefit of creditors;
- (7) by a Receiving Party, in the event of any material infringement of such Receiving Party's Intellectual Property (as defined in the Intellectual Property Agreement) by the Providing Party, which infringement cannot be or has not been cured by the 30<sup>th</sup> day from the Receiving Party's giving of written notice of such event to the Providing Party;
- (8) by a Providing Party, if the Receiving Party fails to make any payment for any portion of Services the payment of which is not being disputed in good faith by the Receiving Party, which payment remains unpaid by the 30<sup>th</sup> day from the Providing Party's giving of written notice of such failure to the Receiving Party; and
- (9) by a Receiving Party, upon 60 days prior notice to the Providing Party, if the Receiving Party has determined to perform the respective Service or SOW on its own behalf.

(d) Upon the early termination of any Service pursuant to Section 5(c)(9) or upon the expiration of the applicable Service Period, following the effective time of the termination, the Providing Party shall no longer be obligated to provide such Service; provided that the Receiving Party shall be obligated to reimburse the Providing Party for any reasonable out-of-pocket expenses or costs attributable to such termination.

(e) No termination, cancellation or expiration of this Agreement shall prejudice the right of either party hereto to recover any payment due at the time of termination, cancellation or expiration (or any payment accruing as a result thereof), nor shall it prejudice any cause of action or claim of either party hereto accrued or to accrue by reason of any breach or default by the other party hereto.

(f) Notwithstanding any provision herein to the contrary, Sections 4, 6 and 9 through 17 of this Agreement shall survive the termination of this Agreement.

6. Miscellaneous. Except as otherwise expressly set forth in this Agreement, the provisions in Article X of the Separation Agreement (which Article X addresses counterparts, entire agreement, corporate power, governing law, third party beneficiaries, notices, severability, expenses, headings, survival of covenants, waivers of default, specific performance, amendments, interpretation, jurisdiction and service of process) other than the provisions thereof relating to assignability and publicity, shall apply *mutatis mutandis* to this Agreement.

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7. Intellectual Property. Subject to the terms of the Intellectual Property Agreement, the Receiving Party grants to the Providing Party and its Affiliates a limited, non-exclusive, fully paid-up, nontransferable, revocable license, without the right to sublicense, for the term of this Agreement to use all intellectual property owned by or, to the extent permitted by the applicable license, licensed to the Receiving Party solely to the extent necessary for the Providing Party to perform its obligations hereunder.

8. Cooperation; Access.

(a) The Receiving Party shall, and shall cause its Group to, permit the Providing Party and its employees and representatives access, on Business Days during hours that constitute regular business hours for the Receiving Party and upon reasonable prior request, to the premises of the Receiving Party and its Group and such data, books, records and personnel designated by the Receiving Party and its Group as involved in receiving or overseeing the Services as the Providing Party may reasonably request for the purposes of providing the Services. The Providing Party shall provide the Receiving Party, upon reasonable prior written notice, such documentation relating to the provision of the Services as the Receiving Party may reasonably request for the purposes of confirming any Invoiced Amount or other amount payable pursuant to any Commingled Invoice Statement or otherwise pursuant to this Agreement. Any documentation so provided to the Providing Party pursuant to this Section will be subject to the confidentiality obligations set forth in Section 9 of this Agreement.

(b) Each party hereto shall designate a relationship manager (each, a "Relationship Executive") to report and discuss issues with respect to the provision of the Services and successor relationship executives in the event that a designated Relationship Executive is not available to perform such role hereunder. The initial Relationship Executive designated by ALTISOURCE shall be William B. Shepro and the initial Relationship Executive designated by AAMC shall be Ashish Pandey. Either party may replace its Relationship Executive at any time by providing written notice thereof to the other party hereto.

9. Confidentiality. This Agreement and the information provided to each party hereunder shall be subject to the confidentiality provisions set forth in Sections 6.07 and 6.08 of the Separation Agreement.

10. Dispute Resolution. All disputes, controversies and claims directly or indirectly arising out of or in relation to this Agreement or the validity, interpretation, construction, performance, breach or enforceability of this Agreement shall be finally, exclusively and conclusively settled in accordance with the provisions of Article VII of the Separation Agreement, which shall apply *mutatis mutandis* to this Agreement.

11. Warranties; Limitation of Liability; Indemnity.

(a) The Receiving Party acknowledges that the Providing Party is not engaged in the business of providing services of the type being provided hereunder and that the Services and Ancillary Services to be provided by the Providing Party to the Receiving Party and the Receiving Party's Group are being provided as an accommodation to the Receiving Party and the

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Receiving Party's Group in connection with the transactions contemplated by the Separation Agreement. All Services and Ancillary Services are provided "as is".

(b) Other than the statements expressly made by the Providing Party in this Agreement, the Providing Party makes no representation or warranty, express or implied, with respect to the Services and Ancillary Services and, except as provided in Subsection (c) of this Section 11, the Receiving Party hereby waives, releases and renounces all other representations, warranties, obligations and liabilities of the Providing Party, and any other rights, claims and remedies of the Receiving Party against the Providing Party, express or implied, arising by law or otherwise, with respect to any nonconformance, error, omission or defect in any of the Services or Ancillary Services, including (i) any implied warranty of merchantability or fitness for a particular purpose, (ii) any implied warranty of non-infringement or arising from course of performance, course of dealing or usage of trade and (iii) any obligation, liability, right, claim or remedy in tort, whether or not arising from the negligence of the Providing Party.

(c) None of the Providing Party or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for any action taken or omitted to be taken by the Providing Party or such person under or in connection with this Agreement, except that the Providing Party shall be liable for direct damages or losses incurred by the Receiving Party or the Receiving Party's Group arising out of the gross negligence or willful misconduct of the Providing Party or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives in the performance or nonperformance of the Services or Ancillary Services.

(d) In no event shall the aggregate amount of all such damages or losses for which the Providing Party may be liable under this Agreement exceed the aggregate total sum received by the Providing Party for the Services; provided, that, no such cap shall apply to liability for damages or losses arising from or relating to breaches of Section 9 (relating to confidentiality), infringement of Intellectual Property or fraud or criminal acts. Except as provided in Subsection (c) of this Section 11, none of the Providing Party or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for any action taken or omitted to be taken by, or the negligence, gross negligence or willful misconduct of, any third party.

(e) Notwithstanding anything to the contrary herein, none of the Providing Party or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for damages or losses incurred by the Receiving Party or any of the Receiving Party's Affiliates for any action taken or omitted to be taken by the Providing Party or such other person under or in connection with this Agreement to the extent such action or omission arises from actions taken or omitted to be taken by, or the negligence, gross negligence or willful misconduct of, the Receiving Party or any of the Receiving Party's Affiliates.

(f) No party hereto or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall in any event have any obligation or liability to the other party hereto or any such other person

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whether arising in contract (including warranty), tort (including active, passive or imputed negligence) or otherwise for consequential, incidental, indirect, special or punitive damages, whether foreseeable or not, arising out of the performance of the Services or Ancillary Services or this Agreement, including any loss of revenue or profits, even if a party hereto has been notified about the possibility of such damages; provided, however, that the provisions of this Subsection (f) shall not limit the indemnification obligations hereunder of either party hereto with respect to any liability that the other party hereto may have to any third party not affiliated with any member of the Providing Party's Group or the Receiving Party's Group for any incidental, consequential, indirect, special or punitive damages.

(g) The Receiving Party shall indemnify and hold the Providing Party and its Affiliates and any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives harmless from and against any and all damages, claims or losses that the Providing Party or any such other person may at any time suffer or incur, or become subject to, as a result of or in connection with this Agreement or the Services or Ancillary Services provided hereunder, except those damages, claims or losses incurred by the Providing Party or such other person arising out of the gross negligence or willful misconduct by the Providing Party or such other person.

(h) Neither party hereto may bring an action against the other under this Agreement (whether for breach of contract, negligence or otherwise) more than six months after that party becomes aware of the cause of action, claim or event giving rise to the cause of action or claim or one year after the termination of this Agreement, whichever is shorter.

12. Taxes. Each party hereto shall be responsible for the cost of any sales, use, privilege and other transfer or similar taxes imposed upon that party as a result of the transactions contemplated hereby. Any amounts payable under this Agreement are exclusive of any goods and services taxes, value added taxes, sales taxes or similar taxes ("Sales Taxes") now or hereinafter imposed on the performance or delivery of Services, and an amount equal to such taxes so chargeable shall, subject to receipt of a valid receipt or invoice as required below in this Section 12, be paid by the Receiving Party to the Providing Party in addition to the amounts otherwise payable under this Agreement. In each case where an amount in respect of Sales Tax is payable by the Receiving Party in respect of a Service provided by the Providing Party, the Providing Party shall furnish in a timely manner a valid Sales Tax receipt or invoice to the Receiving Party in the form and manner required by applicable law to allow the Receiving Party to recover such tax to the extent allowable under such law. Additionally, if the Providing Party is required to pay 'gross-up' on withholding taxes with respect to provision of the Services, such taxes shall be billed separately as provided above and shall be owing and payable by the Receiving Party. Any applicable property taxes resulting from provision of the Services shall be payable by the party owing or leasing the asset subject to such tax.

13. Public Announcements. No party to this Agreement shall make, or cause to be made, any press release or public announcement or otherwise communicate with any news media in respect of this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other party hereto unless otherwise required by law, in which case the party making the press release, public announcement or communication shall give the other party reasonable opportunity to review and comment on such and the parties shall

cooperate as to the timing and contents of any such press release, public announcement or communication.

14. **Assignment.** This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. No party hereto may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other party hereto; provided, however, that either party may assign this Agreement without the consent of the other party to any third party that acquires, by any means, including by merger or consolidation, all or substantially all the consolidated assets of such party. Any purported assignment in violation of this Section 14 shall be void and shall constitute a material breach of this Agreement.

15. **Relationship of the Parties.** The parties hereto are independent contractors and none of the parties hereto is an employee, partner or joint venturer of the other. Under no circumstances shall any of the employees of a party hereto be deemed to be employees of the other party hereto for any purpose. Except as expressly provided in Section 4(d), none of the parties hereto shall have the right to bind the others to any agreement with a third party or to represent itself as a partner or joint venturer of the other by reason of this Agreement.

16. **Force Majeure.** Neither party hereto shall be in default of this Agreement by reason of its delay in the performance of, or failure to perform, any of its obligations hereunder if such delay or failure is caused by strikes, acts of God, acts of the public enemy, acts of terrorism, riots or other events that arise from circumstances beyond the reasonable control of that party. During the pendency of such intervening event, each of the parties hereto shall take all reasonable steps to fulfill its obligations hereunder by other means and, in any event, shall upon termination of such intervening event, promptly resume its obligations under this Agreement.

17. **Waiver of Jury Trial.** EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THIS AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

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**IN WITNESS WHEREOF**, the parties have caused this Support Services Agreement to be executed as of the date first written above by their duly authorized representatives.

**ALTISOURCE SOLUTIONS S.À R.L.**

By /s/ William B. Shepro  
Name: William B. Shepro  
Title: Manager

**ALTISOURCE ASSET MANAGEMENT CORPORATION**

By /s/ Ashish Pandey  
Name: Ashish Pandey  
Title: Chief Executive Officer

[SUPPORT SERVICES AGREEMENT - AAMC]

**SCHEDULE I**

**SERVICES**

<u>Services Provided</u>	<u>Service Period (months)</u>	<u>Service Fee</u>
<b>FINANCE AND ACCOUNTING</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
· Corporate Accounting		
· Accounting Services and Reporting		
· Accounts Payables		
· Accounts Receivables		
· Corporate Secretary Support		
· Financial Reporting		
· Payroll Services		
· Tax		
· Treasury		
<b>HUMAN RESOURCES</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
· Benefits Administration		
· Employee and Contractor On-boarding		



- Employee Engagement
- HR Administration
- HR Strategy and Consulting
- HRIS Administration and Reporting
- Performance Management Platforms
- Personnel Files
- Recruiting
- Salary Administration
- Training and Compliance Support

<u>Services Provided</u>	<u>Service Period (months)</u>	<u>Service Fee</u>
<b>LAW</b>	24	Fully allocated cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Contract Review Services</li> <li>· Corporate Governance Services</li> <li>· Intellectual Property Maintenance Services</li> <li>· License Maintenance Services</li> <li>· Litigation Management</li> <li>· Regulatory Compliance Services</li> </ul>		
<b>RISK MANAGEMENT AND SIX SIGMA</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Internal Audit</li> <li>· SOX Compliance and SAS 70</li> <li>· Business Continuity and Disaster Recovery Planning</li> <li>· Information Security</li> <li>· Loan Quality</li> <li>· Quality Assurance</li> <li>· Risk Management</li> <li>· Six Sigma</li> </ul>		
<b>CONSUMER PSYCHOLOGY</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Scripting Support</li> <li>· Staffing Models</li> <li>· Training Development</li> <li>· User and Task Analysis</li> </ul>		

<u>Services Provided</u>	<u>Service Period (months)</u>	<u>Service Fee</u>
<b>CORPORATE SERVICES</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Facilities Management</li> <li>· Mailroom Support</li> <li>· Physical Security</li> <li>· Travel Services</li> </ul>		
<b>VENDOR MANAGEMENT OPERATIONS</b>	24	Fully Allocated Cost of providing services.
<u>Services Provided:</u>		
<ul style="list-style-type: none"> <li>· Contract Negotiation</li> <li>· Vendor Compliance</li> <li>· Vendor Management Services</li> <li>· Insurance Risk Management</li> </ul>		
<b>OTHER OPERATIONS SUPPORT</b>	24	Fully Allocated Cost of providing services
<ul style="list-style-type: none"> <li>· Capital Markets</li> <li>· Modeling</li> <li>· Quantitative Analytics</li> <li>· General Business Consulting</li> </ul>		

## TAX MATTERS AGREEMENT

By and Between

ALTISOURCE SOLUTIONS S.À R.L.

and

ALTISOURCE RESIDENTIAL CORPORATION

Dated as of December 21, 2012

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WHEREAS, the board of directors of Altisource has determined that it is in the best interests of Altisource and its shareholders to separate the Residential Business from Altisource.

WHEREAS, as of the date hereof, Altisource is the common parent of an affiliated group of corporations, including Residential;

WHEREAS, Altisource and Residential have entered into the Separation Agreement (as defined below).

WHEREAS, Altisource intends to distribute to shareholders of Altisource all the outstanding shares of Residential Capital Stock (as defined below); and

WHEREAS the Companies (as defined below) desire to provide for and agree upon the allocation between the Companies of liabilities for Taxes (as defined below) arising prior to, as a result of, and subsequent to the Distribution (as defined below), and to provide for and agree upon other matters relating to Taxes.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the Companies hereby agree as follows:

## ARTICLE I

### Definition of Terms

For purposes of this Agreement (including the recitals hereof), the following terms have the following meanings, and capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Separation Agreement:

“Accountant” shall have the meaning set forth in Section 6.02(b).

“Adjusted Party” shall have the meaning set forth in Section 5.02(b).

“Adjustment Request” means any formal or informal claim or request filed with any Tax Authority, or with any administrative agency or court, for the adjustment, refund or credit of Taxes, including (a) any amended Tax Return claiming adjustment to the Taxes as reported on the Tax Return or, if applicable, as previously adjusted, (b) any claim for equitable recoupment or other offset and (c) any claim for refund or credit of Taxes previously paid.

“Affiliate” means any entity that is directly or indirectly “controlled” by either the person in question or an Affiliate of such person. For purposes of the definition of “Affiliate,” “control” means the possession, directly or indirectly, of the power to direct or cause the

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direction of the management and policies of a person, whether through ownership of voting securities, by contract or otherwise.

“Agreement” shall have the meaning provided in the first sentence of this Agreement.

“Altisource” shall have the meaning provided in the first sentence of this Agreement.

“Altisource Group” means Altisource and its Subsidiaries, excluding any entity that is a member of the Residential Group.

“Altisource Separate Return” means any Separate Return of Altisource or any member of the Altisource Group.

“Ancillary Agreements” means the Transition Services Agreement, the Tax Matters Agreement, the Services Agreement and any instruments, assignments and other documents and agreements executed in connection with the implementation of the transactions contemplated by the Separation Agreement, including Article II.

“Base Rate” shall be the rate as set forth in Article XIII.

“Closing Date” means the date of the Distribution.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Companies” means Altisource and Residential, collectively, and “Company,” as the context requires, means either Altisource or Residential.

“Distribution” has the meaning set forth in the Separation Agreement.

“Distribution-Related Proceeding” means any Tax Contest in which the IRS, another Tax Authority or any other party asserts a position that could reasonably be expected to increase the tax cost to Altisource or its shareholders of the Distribution.

“Final Determination” means the final resolution of liability for any Tax, which resolution may be for a specific issue or adjustment or for a taxable period, (a) by IRS Form 870 or 870-AD (or any successor forms thereto), on the date of acceptance by or on behalf of the taxpayer, or by a comparable form under the laws of a State, local, or foreign taxing jurisdiction, except that a Form 870 or 870-AD or comparable form shall not constitute a Final Determination to the extent that it reserves (whether by its terms or by operation of law) the right of the taxpayer to file a claim for refund or the right of the Tax Authority to assert a further deficiency in respect of such issue or adjustment or for such taxable period (as the case may be); (b) by a decision, judgment, decree or other order by a court of competent jurisdiction, which has become final and unappealable; (c) by a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the laws of a State, local or foreign taxing jurisdiction; (d) by any allowance of a refund or credit in respect of an overpayment of Tax, but only after the expiration of all periods during which such refund may be

recovered (including by way of offset) by the jurisdiction imposing such Tax; (e) by a final settlement resulting from a treaty-based competent authority determination; or (f) by any other final disposition, including by reason of the expiration of the applicable statute of limitations or by mutual agreement of the parties.

“Group” means the Altisource Group or the Residential Group, or both, as the context requires.

“High-Level Dispute” means any dispute or disagreement in which the amount of the liability in dispute exceeds \$2 million.

“Indemnitee” shall have the meaning set forth in Section 11.03.

“Indemnitor” shall have the meaning set forth in Section 11.03.

“IRS” means the United States Internal Revenue Service.

“Past Practices” shall have the meaning set forth in Section 3.04(a).

“Payment Date” means (i) with respect to any Altisource income tax return, the due date for any required installment of estimated taxes determined under Section 6655 of the Code, the due date (determined without regard to extensions) for filing the return determined under Section 6072 of the Code, and the date the return is filed, and (ii) with respect to any other Tax Return, the corresponding dates determined under the applicable Tax Law.

“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof, without regard to whether any entity is treated as disregarded for U.S. Federal income tax purposes.

“Post-Closing Period” means any Tax Period that, to the extent it relates to a member of the Residential Group, begins after the Closing Date.

“Pre-Closing Period” means any Tax Period that, to the extent it relates to a member of the Residential Group, ends on or before the Closing Date.

“Residential” shall have the meaning provided in the first sentence of this Agreement.

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“Residential Carryback” means any net operating loss, net capital loss, excess tax credit or other similar Tax item of any member of the Residential Group that may or must be carried from one Tax Period to another prior Tax Period under the Code or other applicable Tax Law.

“Residential Common Stock” has the meaning set forth in the Separation Agreement.

“Residential Group” means Residential and its Subsidiaries, if any, as determined immediately after the Distribution.

“Residential Separate Return” means any Separate Return of Residential or any member of the Residential Group.

“Responsible Company” means, with respect to any Tax Return, the Company having responsibility for preparing and filing such Tax Return under this Agreement.

“Separate Return” means (a) in the case of any Tax Return of any member of the Residential Group (including any consolidated, combined or unitary return), any such Tax Return that does not include any member of the Altisource Group and (b) in the case of any Tax Return of any member of the Altisource Group (including any consolidated, combined or unitary return), any such Tax Return that does not include any member of the Residential Group.

“Separation Agreement” means the Separation Agreement by and between Altisource and Residential dated as of December 21, 2012.

“Signing Group” shall have the meaning set forth in Section 6.03.

“Supplier Group” shall have the meaning set forth in Section 6.03.

“Tax” or “Taxes” means any income, gross income, gross receipts, profits, capital stock, franchise, withholding, payroll, social security, workers compensation, unemployment, disability, property, ad valorem, stamp, excise, severance, occupation, service, sales, use, license, lease, transfer, import, export, value added, alternative minimum, estimated or other tax (including any fee, assessment or other charge in the nature of or in lieu of any tax) imposed by any governmental entity or political subdivision thereof, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

“Tax Advisor” means a United States tax counsel or accountant of recognized national standing.

“Tax Arbitrator” shall have the meaning set forth in Article XII.

“Tax Arbitrator Dispute” shall have the meaning set forth in Article XII.

“Tax Attribute” or “Attribute” means a net operating loss, net capital loss, unused investment credit, unused foreign tax credit, excess charitable contribution, general business credit, Tax basis or any other Tax Item that could reduce a Tax.

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“Tax Authority” means, with respect to any Tax, the governmental entity or political subdivision thereof that imposes such Tax, and the agency (if any) charged with the collection of such Tax for such entity or subdivision.

“Tax Benefit” means any refund, credit or other reduction in otherwise required Tax payments.

“Tax Contest” means an audit, review, examination or other administrative or judicial proceeding with the purpose or effect of redetermining Taxes (including any administrative or judicial review of any claim for refund).

“Tax Detriment” means any increase in required Tax payments (or, without duplication, the reduction in any refund or credit).

“Tax Item” means, with respect to any income Tax, any item of income, gain, loss, deduction or credit.

“Tax Law” means the law of any governmental entity or political subdivision thereof relating to any Tax.

“Tax Period” means, with respect to any Tax, the period for which the Tax is reported as provided under the Code or other applicable Tax Law.

“Tax Records” means Tax Returns, Tax Return workpapers, documentation relating to any Tax Contests and any other books of account or records required to be maintained under the Code or other applicable Tax Laws or under any record retention agreement with any Tax Authority.

“Tax Return” or “Return” means any report of Taxes due, any claim for refund of Taxes paid, any information return with respect to Taxes, or any other similar report, statement, declaration or document required to be filed under the Code or other Tax Law, including any attachments, exhibits or other materials submitted with any of the foregoing, and including any amendments or supplements to any of the foregoing.

“Transactions” means the Distribution and the other transactions contemplated by the Separation Agreement.

## ARTICLE II

### Allocation of Tax Liabilities

SECTION 2.01 General Rule. (a) Altisource Liability. Altisource shall be liable for, and shall indemnify and hold harmless the Residential Group from and against any liability for, Taxes that are allocated to Altisource under this Article II.

(b) Residential Liability. Residential shall be liable for, and shall indemnify and hold harmless the Altisource Group from and against any liability for, Taxes that are allocated to Residential under this Article II.

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SECTION 2.02 Allocations of Taxes. Taxes shall be allocated as follows:

(a) Allocation of Taxes to Altisource. Altisource shall be responsible for any and all Taxes due or required to be reported on any Altisource Separate Return (including any increase in such Tax as a result of a Final Determination) and all Taxes of Altisource and its direct or indirect Subsidiaries (including the consolidated tax group for U.S. Federal income tax purposes for which Altisource Portfolio Solutions Inc. is the parent) for the Pre-Closing Taxes Period.

(b) Allocation of Taxes to Residential. Residential shall be responsible for any and all Taxes due or required to be reported on any Residential Separate Return (including any increase in such Tax as a result of a Final Determination).

## ARTICLE III

### Preparation and Filing of Tax Returns

SECTION 3.01 General. Except as otherwise provided in this Article III, Tax Returns shall be prepared and filed when due (including extensions) by the person obligated to file such Tax Returns under the Code or applicable Tax Law. The Companies shall provide, and shall cause their Affiliates to provide, assistance and cooperation to one another in accordance with Article VI with respect to the preparation and filing of Tax Returns, including providing information required to be provided in Article VI.

SECTION 3.02 Altisource’s Responsibility. Altisource has the exclusive obligation and right to prepare and file, or to cause to be prepared and filed:

(a) Altisource income tax returns for all Tax Periods; and

(b) Altisource Separate Returns and Residential Separate Returns that Altisource reasonably determines are required to be filed by the Companies or any of their Affiliates for Tax Periods ending on, before or after the Closing Date (limited, in the case of Residential Separate Returns, to such Returns as are filed on or prior to the Closing Date).

SECTION 3.03 Residential’s Responsibility. Residential shall prepare and file, or shall cause to be prepared and filed, all Residential Separate Returns other than those Tax Returns filed on or prior to the Closing Date.

SECTION 3.04 Tax Accounting Practices. (a) General Rule. Except as provided in Section 3.04(b), with respect to any Tax Return that Residential has the obligation and right to prepare and file, or cause to be prepared and filed, under Section 3.03, for any Pre-Closing Period (and the portion,

ending on the Closing Date, of any Tax Period that includes but does not end on the Closing Date), such Tax Return shall be prepared in accordance with past practices, accounting methods, elections or conventions ("Past Practices") used by Altisource and its Subsidiaries with respect to the Tax Returns in question (unless there is no reasonable basis for the use of such Past Practices) solely to the extent a change in such Past Practice could reasonably be expected to cause Altisource to incur a Tax Detriment, and to the extent any items are not covered by Past Practices (or in the event that there is no reasonable basis for the use of

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such Past Practices), in accordance with reasonable Tax accounting practices. Except as provided in Section 3.04(b), Altisource shall prepare any Tax Return that it has the obligation and right to prepare and file, or cause to be prepared and filed, under Section 3.02, in accordance with reasonable Tax accounting practices selected by Altisource.

(b) Reporting of Transaction Tax Items. Residential and Altisource shall file all Tax Returns consistent with the Tax treatment (including the value of Residential) of the Transactions as determined by Altisource, unless there is no reasonable basis for such Tax treatment.

(c) Detrimental Tax Positions. Neither Residential nor Altisource shall take a position on any Tax Return that is reasonably expected to cause a Tax Detriment to the other party without the consent of such party, not to be unreasonably withheld or delayed.

SECTION 3.05 Right to Review Tax Returns. (a) General. The Responsible Company with respect to any material Tax Return shall make such Tax Return and related workpapers available for review by the other Company, if requested, to the extent (i) such Tax Return relates to Taxes for which the requesting party would reasonably be expected to be liable, (ii) the requesting party would reasonably be expected to be liable in whole or in part for any additional Taxes owing as a result of adjustments to the amount of such Taxes reported on such Tax Return, (iii) such Tax Return relates to Taxes for which the requesting party would reasonably be expected to have a claim for Tax Benefits under this Agreement or (iv) the requesting party reasonably determines that it must inspect such Tax Return to confirm compliance with the terms of this Agreement. The Responsible Company shall use reasonable best efforts to make such Tax Return available for review, including by delivering such materials to the requesting party at the requesting party's expense, as required under this paragraph sufficiently in advance of the due date (including extensions) for filing of such Tax Return to provide the requesting party with a meaningful opportunity to analyze and comment on such Tax Return.

(b) Execution of Returns Prepared by Other Party. In the case of any Tax Return that is required to be prepared and filed by the Responsible Company under this Agreement and that is required by law to be signed by the other Company (or by its authorized representative), the Company that is legally required to sign such Tax Return shall be required to sign such Tax Return unless there is no reasonable basis for the Tax treatment of an item reported on the Tax Return or the Tax treatment of an item reported on the Tax Return should, in the opinion (reasonably acceptable in form and substance to the Responsible Company) of a Tax Advisor, subject the other Company (or its authorized representatives) to material penalties.

SECTION 3.06 Residential Carrybacks and Claims for Refund. (a) Residential hereby agrees that, unless Altisource consents in writing, no Adjustment Request with respect to any Tax Return for the Pre-Closing Period shall be filed; provided, however, that upon the reasonable request of Residential, Altisource shall use reasonable best efforts to make, at Residential's expense, an Adjustment Request claiming a refund of Taxes for the Pre-Closing Period with respect to an Residential Carryback arising in a Post-Closing Period related to U.S. Federal or State Taxes (any such Adjustment Request to be prepared and filed by Altisource) where, in Altisource's reasonable discretion, such Adjustment Request will not materially impair

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the ability of Altisource to use Tax Attributes. Altisource shall not take any action that would impair the use of any Tax Attribute by a member of the Residential Group without the prior written consent of Residential.

(b) Residential, upon the request of Altisource, agrees to repay the amount paid over to Residential (plus any penalties, interest or other charges imposed by the relevant Tax Authority) in the event Altisource is required to repay such refund to such Tax Authority.

SECTION 3.07 Apportionment of Earnings and Profits and Tax Attributes. Altisource shall in good faith advise Residential in writing of the portion, if any, of any earnings and profits, Tax Attributes or other consolidated, combined or unitary attributes that Altisource determines shall be allocated or apportioned to the Residential Group under applicable law. Residential and all members of the Residential Group shall prepare all Tax Returns in accordance with such written notice. As soon as practicable after receipt of a written request from Residential, Altisource shall provide copies of any studies, reports and workpapers supporting such allocations and apportionments. In the event of a subsequent adjustment by the applicable Tax Authority to such allocations and apportionments, Altisource shall promptly notify Residential in writing of such adjustment. For the avoidance of doubt, Altisource shall not be liable to any member of the Residential Group for any failure of any determination under this Section 3.07 to be accurate under applicable Tax Law.

#### ARTICLE IV

##### Tax Payments

SECTION 4.01 Payment of Taxes With Respect to Tax Returns Reflecting Taxes of the Other Company. In the case of any Tax Return reflecting Taxes allocated hereunder to the Company that is not the Responsible Company:

(a) Computation and Payment of Tax Due. At least 3 business days prior to any Payment Date for any Tax Return, the Responsible Company shall compute the amount of Tax required to be paid to the applicable Tax Authority (taking into account the requirements of Section 3.04 relating to consistent accounting practices) with respect to such Tax Return on such Payment Date. The Responsible Company shall pay such amount to such Tax Authority on or before such Payment Date (and provide notice and proof of payment to the other Company).

(b) Computation and Payment of Liability With Respect to Tax Due. Within 30 days following the earlier of (i) the due date (including extensions) for filing any such Tax Return (excluding any Tax Return with respect to payment of estimated Taxes or Taxes due with a request for extension of time to file) or (ii) the date on which such Tax Return is filed, if Altisource is the Responsible Company, then Residential shall pay to Altisource the amount allocable to the Residential Group under the provisions of Article II, and if Residential is the Responsible Company, then Altisource shall pay to

Residential the amount allocable to the Altisource Group under the provisions of Article II, in each case, plus interest computed at the Base Rate on the amount of the payment based on the number of days from the earlier of (A) the due date of the Tax Return (including extensions) or (B) the date on which such Tax Return is filed to the date of payment.

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(c) Adjustments Resulting in Underpayments. In the case of any adjustment pursuant to a Final Determination with respect to any such Tax Return, the Responsible Company shall pay to the applicable Tax Authority when due any additional Tax due with respect to such Tax Return required to be paid as a result of such adjustment pursuant to a Final Determination. The Responsible Company shall compute the amount attributable to the Residential Group in accordance with Article II and Residential shall pay to Altisource any amount due Altisource (or Altisource shall pay Residential any amount due Residential) under Article II within 30 days from the later of (i) the date the additional Tax was paid by the Responsible Company or (ii) the date of receipt of a written notice and demand from the Responsible Company for payment of the amount due, accompanied by evidence of payment and a statement detailing the Taxes paid and describing in reasonable detail the particulars relating thereto. Any payments required under this Section 4.01(c) shall include interest computed at the Base Rate based on the number of days from the date the additional Tax was paid by the Responsible Company to the date of the payment under this Section 4.01(c).

SECTION 4.02 Indemnification Payments. All indemnification payments under this Agreement shall be made by Altisource directly to Residential and by Residential directly to Altisource; provided, however, that if the Companies mutually agree with respect to any such indemnification payment, any member of the Altisource Group, on the one hand, may make such indemnification payment to any member of the Residential Group, on the other hand, and vice versa.

## ARTICLE V

### Tax Benefits

SECTION 5.01 Tax Refunds in General. Except as set forth below, Altisource shall be entitled to any refund (and any interest thereon received from the applicable Tax Authority) of Taxes for which Altisource is liable hereunder, Residential shall be entitled to any refund (and any interest thereon received from the applicable Tax Authority) of Taxes for which Residential is liable hereunder and a Company receiving a refund to which another Company is entitled hereunder shall pay over such refund to such other Company within 30 days after such refund is received (together with interest computed at the Base Rate based on the number of days from the date the refund was received to the date the refund was paid over).

SECTION 5.02 Timing Differences and Reverse Timing Differences. (a) If as a result of an adjustment pursuant to a Final Determination to any Taxes for which a member of the Altisource Group is liable hereunder (or Tax Attribute of a member of the Altisource Group) a member of the Residential Group could realize a current or future Tax Benefit that it could not realize but for such adjustment (determined on a with and without basis), or if as a result of an adjustment pursuant to a Final Determination to any Taxes for which a member of the Residential Group is liable hereunder (or Tax Attribute of a member of the Residential Group) a member of the Altisource Group could realize a current or future Tax Benefit that it could not realize but for such adjustment (determined on a with and without basis), Residential or Altisource, as the case may be, shall make a payment to either Altisource or Residential, as appropriate, within 30 days following the date of a written notice and demand from Altisource or Residential, as appropriate, for payment of the amount due, accompanied by evidence of such

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adjustment and describing in reasonable detail the particulars relating thereto. Any payment required under this Section 5.02(a) shall include interest on such payment computed at the Base Rate based on the number of days from the date of such written notice to the date of payment under this Section 5.02(a). In the event that Altisource or Residential disagrees with any such calculation described in this Section 5.02(a), Altisource or Residential shall so notify the other Company in writing within 30 days of receiving the written calculation set forth above in this Section 5.02(a). Altisource and Residential shall endeavor in good faith to resolve such disagreement.

(b) If a member of the Residential Group actually realizes in cash pursuant to a Final Determination any Tax Detriment as a result of an adjustment pursuant to a Final Determination to any Taxes for which a member of the Altisource Group is liable hereunder (or Tax Attribute of a member of the Altisource Group) (in such circumstance, Altisource being the "Adjusted Party") and such Tax Detriment would not have arisen but for such adjustment (determined on a with and without basis), or if a member of the Altisource Group actually realizes in cash pursuant to a Final Determination any Tax Detriment as a result of an adjustment pursuant to any Taxes for which a member of the Residential Group is liable hereunder (or Tax Attribute of a member of the Residential Group) (in such circumstance, Residential being the "Adjusted Party") and such Tax Detriment would not have arisen but for such adjustment (determined on a with and without basis), the Adjusted Party shall make a payment to the other party within 30 days following the later of such actual realization of the Tax Detriment and the Adjusted Party's actual realization of the corresponding Tax Benefit, in an amount equal to the lesser of such Tax Detriment actually realized in cash and the Tax Benefit, if any, actually realized in cash by the Adjusted Party pursuant to such adjustment (which would not have arisen but for such adjustment), plus interest on such amount computed at the Base Rate based on the number of days from the later of the date of such actual realization of the Tax Detriment and the Adjusted Party's actual realization of the corresponding Tax Benefit to the date of payment of such amount under this Section 5.02(b). No later than 30 days after a Tax Detriment described in this Section 5.02(b) is actually realized in cash by a member of the Altisource Group or a member of the Residential Group, Altisource (if a member of the Altisource Group actually realizes such Tax Detriment) or Residential (if a member of the Residential Group actually realizes such Tax Detriment) shall provide the other Company with a written calculation of the amount payable pursuant to this Section 5.02(b). In the event that Altisource or Residential disagrees with any such calculation described in this Section 5.02(b), Altisource or Residential shall so notify the other Company in writing within 30 days of receiving the written calculation set forth above in this Section 5.02(b). Altisource and Residential shall endeavor in good faith to resolve such disagreement.

SECTION 5.03 Residential Carrybacks. Residential shall be entitled to any refund actually received in cash that is attributable to, and would not have arisen but for (determined on a with and without basis), an Residential Carryback pursuant to the proviso set forth in Section 3.06, provided that the refund is a refund of Taxes for the Tax Period to which the Residential Carryback is carried or the first or second immediately following Tax Periods. Any such payment of such refund made by Altisource to Residential pursuant to this Section 5.03 shall be recalculated in light of any Final Determination (or any other facts that may arise or come to light after such payment is made, such as a carryback or carryforward of an Altisource Group Tax Attribute to a Tax Period in respect of which such refund is received) that



would affect the amount to which Residential is entitled, and an appropriate adjusting payment shall be made by Residential to Altisource such that the aggregate amounts paid pursuant to this Section 5.03 equals such recalculated amount (with interest computed at the Base Rate based on the number of days from the date of the actual receipt of such refund to the date of payment of such amount under this Section 5.03).

## ARTICLE VI

### Assistance and Cooperation

SECTION 6.01 Assistance and Cooperation. (a) After the Distribution, the Companies shall cooperate (and cause their respective Affiliates to cooperate) with each other and with each other's agents, including accounting firms and legal counsel, in connection with Tax matters relating to the Companies and their Affiliates including (i) preparation and filing of Tax Returns, (ii) determining the liability for and amount of any Taxes due (including estimated Taxes) or the right to and amount of any refund of Taxes, (iii) examinations of Tax Returns and (iv) any administrative or judicial proceeding in respect of Taxes assessed or proposed to be assessed. Such cooperation shall include making all information and documents in their possession relating to the other Company and its Affiliates available to such other Company as provided in Article VII. Each of the Companies shall also make available to the other, as reasonably requested and available, personnel (including officers, directors, employees and agents of the Companies or their respective Affiliates) responsible for preparing, maintaining and interpreting information and documents relevant to Taxes, and personnel reasonably required as witnesses or for purposes of providing information or documents in connection with any administrative or judicial proceedings relating to Taxes.

(b) Any information or documents provided under this Article VI shall be kept confidential by the Company receiving the information or documents, except as may otherwise be necessary in connection with the filing of Tax Returns or in connection with any administrative or judicial proceedings relating to Taxes.

SECTION 6.02 Income Tax Return Information. Residential and Altisource acknowledge that time is of the essence in relation to any request for information, assistance or cooperation made by Altisource or Residential pursuant to Section 6.01 or this Section 6.02. Residential and Altisource acknowledge that failure to conform to the deadlines set forth herein or reasonable deadlines otherwise set by Altisource or Residential could cause irreparable harm.

(a) Each Company shall provide to the other Company information and documents relating to its Group required by the other Company to prepare Tax Returns. Any information or documents the Responsible Company requires to prepare such Tax Returns shall be provided in such form as the Responsible Company reasonably requests and in sufficient time for the Responsible Company to file such Tax Returns on a timely basis.

(b) In the event that a party fails to provide any information requested by the other party pursuant to Section 6.01 or this Section 6.02, within the deadlines as set forth herein, a party shall have the right to engage a nationally recognized public accounting firm of its choice

(the "Accountant"), in its sole and absolute discretion, to gather such information directly from the other party. The parties agree, and will cause all other members of their Group to agree, upon 10 business days' notice, in the case of a failure to provide information pursuant to Section 6.01 or this Section 6.02, to permit any such Accountant full access to all records or other information requested by such Accountant during reasonable business hours. Such other party agrees promptly pay all reasonable costs and expenses incurred by the requesting party in connection with the engagement of such Accountant.

SECTION 6.03 Reliance. If any member of one Group (the "Supplier Group") supplies information to a member of the other Group (the "Signing Group") in connection with a Tax liability and an officer of a member of the Signing Group signs a statement or other document under penalties of perjury in reliance upon the accuracy of such information, then upon the written request of such member of the Signing Group identifying the information being so relied upon, the chief financial officer of the Supplier Group (or any officer of the Supplier Group as designated by the chief financial officer of the Supplier Group) shall certify in writing that to his or her knowledge (based upon consultation with appropriate employees) the information so supplied is accurate and complete. The Company that is a member of the Supplier Group agrees to indemnify and hold harmless each member of the Signing Group and its directors, officers and employees from and against any fine, penalty or other cost or expense of any kind attributable to a member of the Supplier Group having supplied, pursuant to this Article VI, a member of the Signing Group with inaccurate or incomplete information in connection with a Tax liability.

## ARTICLE VII

### Tax Records

SECTION 7.01 Retention of Tax Records. Each Company shall preserve and keep all Tax Records exclusively relating to the assets and activities of its Group for Pre-Closing Periods (and the portion, ending on the Closing Date, of any Tax Period that includes but does not end on the Closing Date), and Altisource shall preserve and keep all other Tax Records relating to Taxes of the Groups for Pre-Closing Periods until the later of (i) the expiration of any applicable statutes of limitation, and (ii) 7 years after the Closing Date. After such earlier date, each Company may dispose of such records upon 90 days' prior written notice to the other Company. If, prior to the expiration of the applicable statute of limitation or such seven-year period, a Company reasonably determines that any Tax Records that it would otherwise be required to preserve and keep under this Article VII are no longer material in the administration of any matter under the Code or other applicable Tax Law and the other Company agrees, then such first Company may dispose of such records upon 90 days' prior notice to the other Company. Any notice of an intent to dispose given pursuant to this Section 7.01 shall include a list of the records to be disposed of describing in reasonable detail each file, book or other record accumulation being disposed. The notified Company shall have the opportunity, at its cost and expense, to copy or remove, within such 90-day period, all or any part of such Tax Records.

SECTION 7.02 Access to Tax Records. The Companies and their respective Affiliates shall make available to each other for inspection and copying (or delivery, at the requesting party's expense) during normal business hours upon reasonable notice all Tax

Records in their possession to the extent reasonably required by the other Company in connection with the preparation of Tax Returns, audits, litigation or the resolution of items under this Agreement.

## ARTICLE VIII

### Tax Contests

SECTION 8.01 Notice. Each of the parties shall provide prompt notice to the other party of any written communication from a Tax Authority regarding any pending or threatened Tax audit, assessment or proceeding or other Tax Contest of which it becomes aware related to Taxes for Tax Periods for which it is indemnified by the other party hereunder. Such notice shall attach copies of the pertinent portion of any written communication from a Tax Authority and contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Tax Authority in respect of any such matters.

SECTION 8.02 Control of Tax Contests. (a) Altisource Returns. In the case of any Tax Contest with respect to any Altisource income tax return, Altisource shall have exclusive control over the Tax Contest, including exclusive authority with respect to any settlement of Tax liability arising from such Tax Contest. Altisource shall keep Residential informed in a timely manner regarding such Tax Contests to the extent relating to the Residential Business, the Residential Group or the assets transferred to Residential pursuant to the Transactions insofar as such Tax Contests would reasonably be expected to affect the Residential Group.

(b) Residential Separate Returns. In the case of any Tax Contest with respect to an Residential Separate Return, Residential shall have exclusive control over the Tax Contest, including exclusive authority with respect to any settlement of Tax liability arising from such Tax Contest.

(c) Distribution-Related Proceedings. In the event of any Distribution-Related Proceeding as a result of which Residential could reasonably be expected to become liable for any amounts that Altisource is entitled to control under this Article VIII, (A) Altisource shall consult with Residential reasonably in advance of taking any significant action in connection with such Distribution-Related Proceeding, (B) Altisource shall consult with Residential and offer Residential a reasonable opportunity to comment before submitting any written materials prepared or furnished in connection with such Distribution-Related Proceeding, (C) Altisource shall defend such Distribution-Related Proceeding diligently and in good faith and (D) Altisource shall provide Residential copies of any written materials relating to such Distribution-Related Proceeding received from the relevant Tax Authority.

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## ARTICLE IX

### Effective Date; Termination of Prior Intercompany Tax Allocation Agreements

This Agreement shall be effective as of the date hereof. As of the date hereof, all prior intercompany Tax allocation agreements or arrangements relating to one or more members of the Altisource Group, on the one hand, and one or more members of the Residential Group, on the other hand, shall be terminated, and no member of any Group shall have any right or obligation in respect of any member of the other Group thereunder.

## ARTICLE X

### Survival of Obligations

The representations, warranties, covenants and agreements set forth in this Agreement shall be unconditional and absolute and shall remain in effect without limitation as to time.

## ARTICLE XI

### Treatment of Payments; Tax Gross Up

SECTION 11.01 Treatment of Tax Indemnity and Tax Benefit Payments. In the absence of any change in Tax treatment under applicable Tax Law:

(a) any Tax indemnity payments made by a Company under Article IV shall be reported for Tax purposes by the payor and the recipient as distributions or capital contributions, as appropriate, occurring immediately before the Distribution or as payments of an assumed or retained liability, and

(b) any Tax Benefit payments made by a Company under Article V, shall be reported for Tax purposes by the payor and the recipient as distributions or capital contributions, as appropriate, occurring immediately before the Distribution or as payments of an assumed or retained liability.

SECTION 11.02 Tax Gross Up. If, notwithstanding the manner in which Tax indemnity payments and Tax Benefit payments were reported, there is an adjustment to the Tax liability of a Company as a result of its receipt of a payment pursuant to this Agreement, such payment shall be appropriately adjusted so that the amount of such payment, reduced by the amount of all income Taxes payable with respect to the receipt thereof (but taking into account all correlative Tax Benefits resulting from the payment of such income Taxes), shall equal the amount of the payment that the Company receiving such payment would otherwise be entitled to receive pursuant to this Agreement.

SECTION 11.03 Interest under This Agreement. Anything herein to the contrary notwithstanding, to the extent one Company (“Indemnitor”) makes a payment of interest to another Company (“Indemnitee”) under this Agreement with respect to the period from the date that the Indemnitee made a payment of Tax to a Tax Authority to the date that the

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Indemnitor reimbursed the Indemnitee for such Tax payment, the interest payment shall be treated as interest expense to the Indemnitor (deductible to the extent provided by law) and as interest income by the Indemnitee (includible in income to the extent provided by law). The amount of the payment shall not be adjusted under Section 11.02 to take into account any associated Tax Benefit to the Indemnitor or Tax Detriment to the Indemnitee.

## ARTICLE XII

### Disagreements

The Companies mutually desire that collaboration will continue between them. Accordingly, they will try, and they will cause their respective Group members to try, to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto. In furtherance thereof, in the event of any dispute or disagreement (other than a High-Level Dispute) (a "Tax Arbitrator Dispute") between the Companies as to the interpretation of any provision of this Agreement or the performance of obligations hereunder, the Tax departments of the Companies shall negotiate in good faith to resolve the Tax Arbitrator Dispute. If such good faith negotiations do not resolve the Tax Arbitrator Dispute, then the matter, upon written request of either Company, will be referred to a tax lawyer or accountant acceptable to each of the Companies (the "Tax Arbitrator"). The Tax Arbitrator may, in its discretion, obtain the services of any third-party appraiser, accounting firm or consultant that the Tax Arbitrator deems necessary to assist it in resolving such disagreement. The Tax Arbitrator shall furnish written notice to the Companies of its resolution of any such Tax Arbitrator Dispute as soon as practical, but in any event no later than 45 days after its acceptance of the matter for resolution. Any such resolution by the Tax Arbitrator will be conclusive and binding on the Companies. Following receipt of the Tax Arbitrator's written notice to the Companies of its resolution of the Tax Arbitrator Dispute, the Companies shall each take or cause to be taken any action necessary to implement such resolution of the Tax Arbitrator. In accordance with Article XIV, each Company shall pay its own fees and expenses (including the fees and expenses of its representatives) incurred in connection with the referral of the matter to the Tax Arbitrator. All fees and expenses of the Tax Arbitrator in connection with such referral shall be shared equally by the Companies. Any High-Level Dispute shall be resolved pursuant to the procedures set forth in Article VIII of the Separation Agreement. Nothing in this Article XII will prevent either Company from seeking injunctive relief if any delay resulting from the efforts to resolve the Tax Arbitrator Dispute through the Tax Arbitrator (or any delay resulting from the efforts to resolve any High-Level Dispute through the procedures set forth in Article VIII of the Separation Agreement) could result in serious and irreparable injury to either Company.

## ARTICLE XIII

### Late Payments

Any amount owed by one party to another party under this Agreement that is not paid when due shall bear interest at three (3) month London Interbank Offer Rate (LIBOR), compounded semiannually, from the due date of the payment to the date paid. To the extent interest required to be paid under this Article XIII duplicates interest required to be paid under

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any other provision of this Agreement, interest shall be computed at the higher of the interest rate provided under this Article XIII or the interest rate provided under such other provision.

## ARTICLE XIV

### Expenses

Except as otherwise provided in this Agreement, each party and its Affiliates shall bear their own expenses incurred in connection with preparation of Tax Returns, Tax Contests, and other matters related to Taxes under the provisions of this Agreement.

## ARTICLE XV

### General Provisions

SECTION 15.01 Addresses and Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to be duly given when (a) delivered in person or (b) deposited in the United States mail or private express mail, postage prepaid, addressed as follows:

If to Altisource, to:  
Altisource Solutions S.à r.l.  
291, Route d'Arlon  
L-1150 Luxembourg  
Attn: Corporate Secretary  
Fax No.: 352-2744-9499

If to Residential to:  
Altisource Residential Corporation  
c/o Altisource Asset Management Corporation  
402 Strand St.  
Frederiksted, VI 00840-3531  
Attn: Corporate Secretary  
Fax No.: 340-692-1046

Either party may, by notice to the other party, change the address to which such notices are to be given.

SECTION 15.02 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

SECTION 15.03 Waiver. Waiver by any party hereto of any default by any other party hereto of any provision of this Agreement shall not be deemed a waiver by the waiving party of any subsequent or other default.

SECTION 15.04 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the

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application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either party. Upon any such determination, the parties shall negotiate in good faith in an effort to agree upon a suitable and equitable provision to effect the original intent of the parties.

SECTION 15.05 Authority. Each of the parties represents to the other that (a) it has the corporate or other requisite power and authority to execute, deliver and perform this Agreement, (b) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate or other action, (c) it has duly and validly executed and delivered this Agreement, and (d) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

SECTION 15.06 Further Action. The parties shall execute and deliver all documents, provide all information, and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement, including the execution and delivery to the other parties and their Affiliates and representatives of such powers of attorney or other authorizing documentation as is reasonably necessary or appropriate in connection with Tax Contests (or portions thereof) under the control of such other parties in accordance with Article VIII.

SECTION 15.07 Integration. This Agreement, together with each of the exhibits and schedules appended hereto, constitutes the final agreement between the parties, and is the complete and exclusive statement of the parties' agreement on the matters contained herein. All prior and contemporaneous negotiations and agreements between the parties with respect to the matters contained herein are superseded by this Agreement, as applicable. In the event of any inconsistency between this Agreement and the Separation Agreement, or any other agreements relating to the transactions contemplated by the Separation Agreement, with respect to matters addressed herein, the provisions of this Agreement shall control.

SECTION 15.08 Construction. The language in all parts of this Agreement shall in all cases be construed according to its fair meaning and shall not be strictly construed for or against any party. The captions, titles and headings included in this Agreement are for convenience only, and do not affect this Agreement's construction or interpretation. Unless otherwise indicated, all "Section" and "Article" references in this Agreement are to sections and articles of this Agreement.

SECTION 15.09 No Double Recovery. No provision of this Agreement shall be construed to provide an indemnity or other recovery for any costs, damages, or other amounts for which the damaged party has been fully compensated under any other provision of this Agreement or under any other agreement or action at law or equity. Unless expressly required in this Agreement, a party shall not be required to exhaust all remedies available under other agreements or at law or equity before recovering under the remedies provided in this Agreement.

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SECTION 15.10 Counterparts. The parties may execute this Agreement in multiple counterparts, each of which constitutes an original as against the party that signed it, and all of which together constitute one agreement. This Agreement is effective upon delivery of one executed counterpart from each party to the other party. The signatures of both parties need not appear on the same counterpart. The delivery of signed counterparts by facsimile or email transmission that includes a copy of the sending party's signature is as effective as signing and delivering the counterpart in person.

SECTION 15.11 Governing Law; Jurisdiction.

(a) This Agreement and, unless expressly provided therein, each Ancillary Agreement, shall be governed by and construed and interpreted in accordance with the internal laws of the State of Maryland applicable to contracts made and to be performed wholly in such State and irrespective of the choice of law principles of the State of Maryland, as to all matters (other than with respect to the corporate action of the Altisource board of directors attendant to the declaration and payment of the dividend of the Residential Common Shares, which shall be governed by the law of Luxembourg).

(b) Any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement shall be brought in the courts of the State of Maryland or in the United States District Court for the District of Maryland (if any party to such action or proceeding has or can acquire jurisdiction), and each of the parties hereto or thereto irrevocably submits to the exclusive jurisdiction of each such court in any such action or proceeding, waives any objection it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect of the action or proceeding shall be heard and determined only in any such court and agrees not to bring any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement in any other court. The parties to this Agreement or any Ancillary Agreement agree that any of them may file a copy of this paragraph with any court as written evidence of the knowing, voluntary and bargained agreement between the parties hereto and thereto irrevocably to waive any objections to venue or to convenience of forum. Process in any action or proceeding referred to in the first sentence of this Section 15.11 may be served on any party to this Agreement or any Ancillary Agreement anywhere in the world.

SECTION 15.12 Amendment. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any party hereto, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the party against whom it is sought to enforce such waiver, amendment, supplement or modification.

SECTION 15.13 Residential Subsidiaries. If, at any time, Residential or Altisource, respectively, acquires or creates one or more subsidiaries that are includable in the Residential Group or the Altisource Group, respectively, they shall be subject to this Agreement and all references to the Residential Group or Altisource Group, respectively, herein shall thereafter include a reference to such subsidiaries.

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SECTION 15.14 Successors. This Agreement shall be binding on and inure to the benefit of any successor by merger, acquisition of assets, or otherwise, to any of the parties hereto, to the same extent as if such successor had been an original party to this Agreement.

SECTION 15.15 Injunctions. The parties acknowledge that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with its specific terms or were otherwise breached. The parties hereto shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically the terms and provisions hereof in any court having jurisdiction, such remedy being in addition to any other remedy to which they may be entitled at law or in equity.

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**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date set forth above.

**ALTISOURCE SOLUTIONS S.À R.L.**

By /s/ William B. Shepro  
Name: William B. Shepro  
Title: Manager

**ALTISOURCE RESIDENTIAL CORPORATION**

By /s/ Ashish Pandey  
Name: Ashish Pandey  
Title: Chief Executive Officer

[TAX MATTERS AGREEMENT - RESIDENTIAL]

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## TAX MATTERS AGREEMENT

By and Between

ALTISOURCE SOLUTIONS S.À R.L.

and

ALTISOURCE ASSET MANAGEMENT CORPORATION

Dated as of December 21, 2012

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**TAX MATTERS AGREEMENT** (this “Agreement”) entered into as of December 21, 2012, by and between ALTISOURCE SOLUTIONS S.À R.L., a private limited liability company organized under the laws of the Grand Duchy of Luxembourg (including its parent, “Altisource”) and ALTISOURCE ASSET MANAGEMENT CORPORATION, a corporation organized under the laws of the U.S. Virgin Islands and a wholly-owned subsidiary of Altisource (“AAMC”).

WHEREAS, the board of directors of Altisource has determined that it is in the best interests of Altisource and its shareholders to separate the AAMC Business (as defined below) from Altisource.

WHEREAS, as of the date hereof, Altisource is the common parent of an affiliated group of corporations, including AAMC;

WHEREAS, Altisource and AAMC have entered into the Separation Agreement (as defined below).

WHEREAS, Altisource intends to distribute to shareholders of Altisource all the outstanding shares of AAMC Capital Stock (as defined below); and

WHEREAS the Companies (as defined below) desire to provide for and agree upon the allocation between the Companies of liabilities for Taxes (as defined below) arising prior to, as a result of, and subsequent to the Distribution (as defined below), and to provide for and agree upon other matters relating to Taxes.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the Companies hereby agree as follows:

## ARTICLE I

### Definition of Terms

For purposes of this Agreement (including the recitals hereof), the following terms have the following meanings, and capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Separation Agreement:

“AAMC” shall have the meaning provided in the first sentence of this Agreement.

“AAMC Business” means the asset management business, as defined in the Separation Agreement.

“AAMC Capital Stock” means all classes or series of capital stock of AAMC, including (i) the AAMC Common Stock, and (ii) all options, warrants and other rights to acquire such capital stock.

“AAMC Carryback” means any net operating loss, net capital loss, excess tax credit or other similar Tax item of any member of the AAMC Group that may or must be carried from one Tax Period to another prior Tax Period under the Code or other applicable Tax Law.

“AAMC Common Stock” has the meaning set forth in the Separation Agreement.

“AAMC Group” means AAMC and its Subsidiaries, if any, as determined immediately after the Distribution.

“AAMC Separate Return” means any Separate Return of AAMC or any member of the AAMC Group.

“Accountant” shall have the meaning set forth in Section 6.02(b).

“Adjusted Party” shall have the meaning set forth in Section 5.02(b).

“Adjustment Request” means any formal or informal claim or request filed with any Tax Authority, or with any administrative agency or court, for the adjustment, refund or credit of Taxes, including (a) any amended Tax Return claiming adjustment to the Taxes as reported on the Tax Return or, if applicable, as previously adjusted, (b) any claim for equitable recoupment or other offset and (c) any claim for refund or credit of Taxes previously paid.

“Affiliate” means any entity that is directly or indirectly “controlled” by either the person in question or an Affiliate of such person. For purposes of the definition of “Affiliate,” “control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through ownership of voting securities, by contract or otherwise.

“Agreement” shall have the meaning provided in the first sentence of this Agreement.

“Altisource” shall have the meaning provided in the first sentence of this Agreement.

“Altisource Group” means Altisource and its Subsidiaries, excluding any entity that is a member of the AAMC Group.

“Altisource Separate Return” means any Separate Return of Altisource or any member of the Altisource Group.

“Ancillary Agreements” means the Transition Services Agreement, the Tax Matters Agreement, the Services Agreement and any instruments, assignments and other documents and agreements executed in connection with the implementation of the transactions contemplated by the Separation Agreement, including Article II.

“Base Rate” shall be the rate as set forth in Article XIII.

“Closing Date” means the date of the Distribution.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

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“Companies” means Altisource and AAMC, collectively, and “Company,” as the context requires, means either Altisource or AAMC.

“Distribution” has the meaning set forth in the Separation Agreement.

“Distribution-Related Proceeding” means any Tax Contest in which the IRS, another Tax Authority or any other party asserts a position that could reasonably be expected to increase the tax cost to Altisource or its shareholders of the Distribution.

“Final Determination” means the final resolution of liability for any Tax, which resolution may be for a specific issue or adjustment or for a taxable period, (a) by IRS Form 870 or 870-AD (or any successor forms thereto), on the date of acceptance by or on behalf of the taxpayer, or by a comparable form under the laws of a State, local, or foreign taxing jurisdiction, except that a Form 870 or 870-AD or comparable form shall not constitute a Final Determination to the extent that it reserves (whether by its terms or by operation of law) the right of the taxpayer to file a claim for refund or the right of the Tax Authority to assert a further deficiency in respect of such issue or adjustment or for such taxable period (as the case may be); (b) by a decision, judgment, decree or other order by a court of competent jurisdiction, which has become final and unappealable; (c) by a closing agreement or accepted offer in compromise under Sections 7121 or 7122 of the Code, or a comparable agreement under the laws of a State, local or foreign taxing jurisdiction; (d) by any allowance of a refund or credit in respect of an overpayment of Tax, but only after the expiration of all periods during which such refund may be recovered (including by way of offset) by the jurisdiction imposing such Tax; (e) by a final settlement resulting from a treaty-based competent authority determination; or (f) by any other final disposition, including by reason of the expiration of the applicable statute of limitations or by mutual agreement of the parties.

“Group” means the Altisource Group or the AAMC Group, or both, as the context requires.

“High-Level Dispute” means any dispute or disagreement in which the amount of the liability in dispute exceeds \$2 million.

“Indemnatee” shall have the meaning set forth in Section 11.03.

“Indemnitor” shall have the meaning set forth in Section 11.03.

“IRS” means the United States Internal Revenue Service.

“Past Practices” shall have the meaning set forth in Section 3.04(a).

“Payment Date” means (i) with respect to any Altisource income tax return, the due date for any required installment of estimated taxes determined under Section 6655 of the Code, the due date (determined without regard to extensions) for filing the return determined under Section 6072 of the Code, and the date the return is filed, and (ii) with respect to any other Tax Return, the corresponding dates determined under the applicable Tax Law.

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“Person” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof, without regard to whether any entity is treated as disregarded for U.S. Federal income tax purposes.

“Post-Closing Period” means any Tax Period that, to the extent it relates to a member of the AAMC Group, begins after the Closing Date.

“Pre-Closing Period” means any Tax Period that, to the extent it relates to a member of the AAMC Group, ends on or before the Closing Date.

“Responsible Company” means, with respect to any Tax Return, the Company having responsibility for preparing and filing such Tax Return under this Agreement.

“Separate Return” means (a) in the case of any Tax Return of any member of the AAMC Group (including any consolidated, combined or unitary return), any such Tax Return that does not include any member of the Altisource Group and (b) in the case of any Tax Return of any member of the Altisource Group (including any consolidated, combined or unitary return), any such Tax Return that does not include any member of the AAMC Group.

“Separation Agreement” means the Separation Agreement by and between Altisource and AAMC dated as of December 21, 2012.



“Signing Group” shall have the meaning set forth in Section 6.03.

“Supplier Group” shall have the meaning set forth in Section 6.03.

“Tax” or “Taxes” means any income, gross income, gross receipts, profits, capital stock, franchise, withholding, payroll, social security, workers compensation, unemployment, disability, property, ad valorem, stamp, excise, severance, occupation, service, sales, use, license, lease, transfer, import, export, value added, alternative minimum, estimated or other tax (including any fee, assessment or other charge in the nature of or in lieu of any tax) imposed by any governmental entity or political subdivision thereof, and any interest, penalties, additions to tax, or additional amounts in respect of the foregoing.

“Tax Advisor” means a United States tax counsel or accountant of recognized national standing.

“Tax Arbitrator” shall have the meaning set forth in Article XII.

“Tax Arbitrator Dispute” shall have the meaning set forth in Article XII.

“Tax Attribute” or “Attribute” means a net operating loss, net capital loss, unused investment credit, unused foreign tax credit, excess charitable contribution, general business credit, Tax basis or any other Tax Item that could reduce a Tax.

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“Tax Authority” means, with respect to any Tax, the governmental entity or political subdivision thereof that imposes such Tax, and the agency (if any) charged with the collection of such Tax for such entity or subdivision.

“Tax Benefit” means any refund, credit or other reduction in otherwise required Tax payments.

“Tax Contest” means an audit, review, examination or other administrative or judicial proceeding with the purpose or effect of redetermining Taxes (including any administrative or judicial review of any claim for refund).

“Tax Detriment” means any increase in required Tax payments (or, without duplication, the reduction in any refund or credit).

“Tax Item” means, with respect to any income Tax, any item of income, gain, loss, deduction or credit.

“Tax Law” means the law of any governmental entity or political subdivision thereof relating to any Tax.

“Tax Period” means, with respect to any Tax, the period for which the Tax is reported as provided under the Code or other applicable Tax Law.

“Tax Records” means Tax Returns, Tax Return workpapers, documentation relating to any Tax Contests and any other books of account or records required to be maintained under the Code or other applicable Tax Laws or under any record retention agreement with any Tax Authority.

“Tax Return” or “Return” means any report of Taxes due, any claim for refund of Taxes paid, any information return with respect to Taxes, or any other similar report, statement, declaration or document required to be filed under the Code or other Tax Law, including any attachments, exhibits or other materials submitted with any of the foregoing, and including any amendments or supplements to any of the foregoing.

“Transactions” means the Distribution and the other transactions contemplated by the Separation Agreement.

## ARTICLE II

### Allocation of Tax Liabilities

SECTION 2.01 General Rule. (a) Altisource Liability. Altisource shall be liable for, and shall indemnify and hold harmless the AAMC Group from and against any liability for, Taxes that are allocated to Altisource under this Article II.

(b) AAMC Liability. AAMC shall be liable for, and shall indemnify and hold harmless the Altisource Group from and against any liability for, Taxes that are allocated to AAMC under this Article II.

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SECTION 2.02 Allocations of Taxes. Taxes shall be allocated as follows:

(a) Allocation of Taxes to Altisource. Altisource shall be responsible for any and all Taxes due or required to be reported on any Altisource Separate Return (including any increase in such Tax as a result of a Final Determination) and all Taxes of Altisource and its direct or indirect Subsidiaries (including the consolidated tax group for U.S. Federal income tax purposes for which Altisource Portfolio Solutions Inc. is the parent) for the Pre-Closing Taxes Period.

(b) Allocation of Taxes to AAMC. AAMC shall be responsible for any and all Taxes due or required to be reported on any AAMC Separate Return (including any increase in such Tax as a result of a Final Determination).

## ARTICLE III

### Preparation and Filing of Tax Returns

SECTION 3.01 General. Except as otherwise provided in this Article III, Tax Returns shall be prepared and filed when due (including extensions) by the person obligated to file such Tax Returns under the Code or applicable Tax Law. The Companies shall provide, and shall cause their Affiliates to provide, assistance and cooperation to one another in accordance with Article VI with respect to the preparation and filing of Tax Returns, including providing information required to be provided in Article VI.

SECTION 3.02 Altisource's Responsibility. Altisource has the exclusive obligation and right to prepare and file, or to cause to be prepared and filed:

- (a) Altisource income tax returns for all Tax Periods; and
- (b) Altisource Separate Returns and AAMC Separate Returns that Altisource reasonably determines are required to be filed by the Companies or any of their Affiliates for Tax Periods ending on, before or after the Closing Date (limited, in the case of AAMC Separate Returns, to such Returns as are filed on or prior to the Closing Date).

SECTION 3.03 AAMC's Responsibility. AAMC shall prepare and file, or shall cause to be prepared and filed, all AAMC Separate Returns other than those Tax Returns filed on or prior to the Closing Date.

SECTION 3.04 Tax Accounting Practices. (a) General Rule. Except as provided in Section 3.04(b), with respect to any Tax Return that AAMC has the obligation and right to prepare and file, or cause to be prepared and filed, under Section 3.03, for any Pre-Closing Period (and the portion, ending on the Closing Date, of any Tax Period that includes but does not end on the Closing Date), such Tax Return shall be prepared in accordance with past practices, accounting methods, elections or conventions ("Past Practices") used by Altisource and its Subsidiaries with respect to the Tax Returns in question (unless there is no reasonable basis for the use of such Past Practices) solely to the extent a change in such Past Practice could reasonably be expected to cause Altisource to incur a Tax Detriment, and to the extent any items are not covered by Past Practices (or in the event that there is no reasonable basis for the use of

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such Past Practices), in accordance with reasonable Tax accounting practices. Except as provided in Section 3.04(b), Altisource shall prepare any Tax Return that it has the obligation and right to prepare and file, or cause to be prepared and filed, under Section 3.02, in accordance with reasonable Tax accounting practices selected by Altisource.

(b) Reporting of Transaction Tax Items. AAMC and Altisource shall file all Tax Returns consistent with the Tax treatment (including the value of AAMC) of the Transactions as determined by Altisource, unless there is no reasonable basis for such Tax treatment.

(c) Detrimental Tax Positions. Neither AAMC nor Altisource shall take a position on any Tax Return that is reasonably expected to cause a Tax Detriment to the other party without the consent of such party, not to be unreasonably withheld or delayed.

SECTION 3.05 Right to Review Tax Returns. (a) General. The Responsible Company with respect to any material Tax Return shall make such Tax Return and related workpapers available for review by the other Company, if requested, to the extent (i) such Tax Return relates to Taxes for which the requesting party would reasonably be expected to be liable, (ii) the requesting party would reasonably be expected to be liable in whole or in part for any additional Taxes owing as a result of adjustments to the amount of such Taxes reported on such Tax Return, (iii) such Tax Return relates to Taxes for which the requesting party would reasonably be expected to have a claim for Tax Benefits under this Agreement or (iv) the requesting party reasonably determines that it must inspect such Tax Return to confirm compliance with the terms of this Agreement. The Responsible Company shall use reasonable best efforts to make such Tax Return available for review, including by delivering such materials to the requesting party at the requesting party's expense, as required under this paragraph sufficiently in advance of the due date (including extensions) for filing of such Tax Return to provide the requesting party with a meaningful opportunity to analyze and comment on such Tax Return.

(b) Execution of Returns Prepared by Other Party. In the case of any Tax Return that is required to be prepared and filed by the Responsible Company under this Agreement and that is required by law to be signed by the other Company (or by its authorized representative), the Company that is legally required to sign such Tax Return shall be required to sign such Tax Return unless there is no reasonable basis for the Tax treatment of an item reported on the Tax Return or the Tax treatment of an item reported on the Tax Return should, in the opinion (reasonably acceptable in form and substance to the Responsible Company) of a Tax Advisor, subject the other Company (or its authorized representatives) to material penalties.

SECTION 3.06 AAMC Carrybacks and Claims for Refund. (a) AAMC hereby agrees that, unless Altisource consents in writing, no Adjustment Request with respect to any Tax Return for the Pre-Closing Period shall be filed; provided, however, that upon the reasonable request of AAMC, Altisource shall use reasonable best efforts to make, at AAMC's expense, an Adjustment Request claiming a refund of Taxes for the Pre-Closing Period with respect to an AAMC Carryback arising in a Post-Closing Period related to U.S. Federal or State Taxes (any such Adjustment Request to be prepared and filed by Altisource) where, in Altisource's reasonable discretion, such Adjustment Request will not materially impair the ability of

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Altisource to use Tax Attributes. Altisource shall not take any action that would impair the use of any Tax Attribute by a member of the AAMC Group without the prior written consent of AAMC.

(b) AAMC, upon the request of Altisource, agrees to repay the amount paid over to AAMC (plus any penalties, interest or other charges imposed by the relevant Tax Authority) in the event Altisource is required to repay such refund to such Tax Authority.

SECTION 3.07 Apportionment of Earnings and Profits and Tax Attributes. Altisource shall in good faith advise AAMC in writing of the portion, if any, of any earnings and profits, Tax Attributes or other consolidated, combined or unitary attributes that Altisource determines shall be allocated or apportioned to the AAMC Group under applicable law. AAMC and all members of the AAMC Group shall prepare all Tax Returns in accordance with such written notice. As soon as practicable after receipt of a written request from AAMC, Altisource shall provide copies of any studies, reports and

workpapers supporting such allocations and apportionments. In the event of a subsequent adjustment by the applicable Tax Authority to such allocations and apportionments, Altisource shall promptly notify AAMC in writing of such adjustment. For the avoidance of doubt, Altisource shall not be liable to any member of the AAMC Group for any failure of any determination under this Section 3.07 to be accurate under applicable Tax Law.

## ARTICLE IV

### Tax Payments

SECTION 4.01 Payment of Taxes With Respect to Tax Returns Reflecting Taxes of the Other Company. In the case of any Tax Return reflecting Taxes allocated hereunder to the Company that is not the Responsible Company:

(a) Computation and Payment of Tax Due. At least 3 business days prior to any Payment Date for any Tax Return, the Responsible Company shall compute the amount of Tax required to be paid to the applicable Tax Authority (taking into account the requirements of Section 3.04 relating to consistent accounting practices) with respect to such Tax Return on such Payment Date. The Responsible Company shall pay such amount to such Tax Authority on or before such Payment Date (and provide notice and proof of payment to the other Company).

(b) Computation and Payment of Liability With Respect to Tax Due. Within 30 days following the earlier of (i) the due date (including extensions) for filing any such Tax Return (excluding any Tax Return with respect to payment of estimated Taxes or Taxes due with a request for extension of time to file) or (ii) the date on which such Tax Return is filed, if Altisource is the Responsible Company, then AAMC shall pay to Altisource the amount allocable to the AAMC Group under the provisions of Article II, and if AAMC is the Responsible Company, then Altisource shall pay to AAMC the amount allocable to the Altisource Group under the provisions of Article II, in each case, plus interest computed at the Base Rate on the amount of the payment based on the number of days from the earlier of (A) the due date of the Tax Return (including extensions) or (B) the date on which such Tax Return is filed to the date of payment.

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(c) Adjustments Resulting in Underpayments. In the case of any adjustment pursuant to a Final Determination with respect to any such Tax Return, the Responsible Company shall pay to the applicable Tax Authority when due any additional Tax due with respect to such Tax Return required to be paid as a result of such adjustment pursuant to a Final Determination. The Responsible Company shall compute the amount attributable to the AAMC Group in accordance with Article II and AAMC shall pay to Altisource any amount due Altisource (or Altisource shall pay AAMC any amount due AAMC) under Article II within 30 days from the later of (i) the date the additional Tax was paid by the Responsible Company or (ii) the date of receipt of a written notice and demand from the Responsible Company for payment of the amount due, accompanied by evidence of payment and a statement detailing the Taxes paid and describing in reasonable detail the particulars relating thereto. Any payments required under this Section 4.01(c) shall include interest computed at the Base Rate based on the number of days from the date the additional Tax was paid by the Responsible Company to the date of the payment under this Section 4.01(c).

SECTION 4.02 Indemnification Payments. All indemnification payments under this Agreement shall be made by Altisource directly to AAMC and by AAMC directly to Altisource; provided, however, that if the Companies mutually agree with respect to any such indemnification payment, any member of the Altisource Group, on the one hand, may make such indemnification payment to any member of the AAMC Group, on the other hand, and vice versa.

## ARTICLE V

### Tax Benefits

SECTION 5.01 Tax Refunds in General. Except as set forth below, Altisource shall be entitled to any refund (and any interest thereon received from the applicable Tax Authority) of Taxes for which Altisource is liable hereunder, AAMC shall be entitled to any refund (and any interest thereon received from the applicable Tax Authority) of Taxes for which AAMC is liable hereunder and a Company receiving a refund to which another Company is entitled hereunder shall pay over such refund to such other Company within 30 days after such refund is received (together with interest computed at the Base Rate based on the number of days from the date the refund was received to the date the refund was paid over).

SECTION 5.02 Timing Differences and Reverse Timing Differences. (a) If as a result of an adjustment pursuant to a Final Determination to any Taxes for which a member of the Altisource Group is liable hereunder (or Tax Attribute of a member of the Altisource Group) a member of the AAMC Group could realize a current or future Tax Benefit that it could not realize but for such adjustment (determined on a with and without basis), or if as a result of an adjustment pursuant to a Final Determination to any Taxes for which a member of the AAMC Group is liable hereunder (or Tax Attribute of a member of the AAMC Group) a member of the Altisource Group could realize a current or future Tax Benefit that it could not realize but for such adjustment (determined on a with and without basis), AAMC or Altisource, as the case may be, shall make a payment to either Altisource or AAMC, as appropriate, within 30 days following the date of a written notice and demand from Altisource or AAMC, as appropriate, for payment of the amount due, accompanied by evidence of such adjustment and describing in reasonable detail the particulars relating thereto. Any payment required under this Section

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5.02(a) shall include interest on such payment computed at the Base Rate based on the number of days from the date of such written notice to the date of payment under this Section 5.02(a). In the event that Altisource or AAMC disagrees with any such calculation described in this Section 5.02(a), Altisource or AAMC shall so notify the other Company in writing within 30 days of receiving the written calculation set forth above in this Section 5.02(a). Altisource and AAMC shall endeavor in good faith to resolve such disagreement.

(b) If a member of the AAMC Group actually realizes in cash pursuant to a Final Determination any Tax Detriment as a result of an adjustment pursuant to a Final Determination to any Taxes for which a member of the Altisource Group is liable hereunder (or Tax Attribute of a member of the Altisource Group) (in such circumstance, Altisource being the “Adjusted Party”) and such Tax Detriment would not have arisen but for such adjustment (determined on a with and without basis), or if a member of the Altisource Group actually realizes in cash pursuant to a Final Determination any Tax Detriment as a result of an adjustment pursuant to a Final Determination to any Taxes for which a member of the AAMC Group is liable hereunder (or Tax

Attribute of a member of the AAMC Group) (in such circumstance, AAMC being the “Adjusted Party”) and such Tax Detriment would not have arisen but for such adjustment (determined on a with and without basis), the Adjusted Party shall make a payment to the other party within 30 days following the later of such actual realization of the Tax Detriment and the Adjusted Party’s actual realization of the corresponding Tax Benefit, in an amount equal to the lesser of such Tax Detriment actually realized in cash and the Tax Benefit, if any, actually realized in cash by the Adjusted Party pursuant to such adjustment (which would not have arisen but for such adjustment), plus interest on such amount computed at the Base Rate based on the number of days from the later of the date of such actual realization of the Tax Detriment and the Adjusted Party’s actual realization of the corresponding Tax Benefit to the date of payment of such amount under this Section 5.02(b). No later than 30 days after a Tax Detriment described in this Section 5.02(b) is actually realized in cash by a member of the Altisource Group or a member of the AAMC Group, Altisource (if a member of the Altisource Group actually realizes such Tax Detriment) or AAMC (if a member of the AAMC Group actually realizes such Tax Detriment) shall provide the other Company with a written calculation of the amount payable pursuant to this Section 5.02(b). In the event that Altisource or AAMC disagrees with any such calculation described in this Section 5.02(b), Altisource or AAMC shall so notify the other Company in writing within 30 days of receiving the written calculation set forth above in this Section 5.02(b). Altisource and AAMC shall endeavor in good faith to resolve such disagreement.

SECTION 5.03 AAMC Carrybacks. AAMC shall be entitled to any refund actually received in cash that is attributable to, and would not have arisen but for (determined on a with and without basis), an AAMC Carryback pursuant to the proviso set forth in Section 3.06, provided that the refund is a refund of Taxes for the Tax Period to which the AAMC Carryback is carried or the first or second immediately following Tax Periods. Any such payment of such refund made by Altisource to AAMC pursuant to this Section 5.03 shall be recalculated in light of any Final Determination (or any other facts that may arise or come to light after such payment is made, such as a carryback or carryforward of an Altisource Group Tax Attribute to a Tax Period in respect of which such refund is received) that would affect the amount to which AAMC is entitled, and an appropriate adjusting payment shall be made by AAMC to Altisource such that the aggregate amounts paid pursuant to this Section 5.03 equals such recalculated

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amount (with interest computed at the Base Rate based on the number of days from the date of the actual receipt of such refund to the date of payment of such amount under this Section 5.03).

## ARTICLE VI

### Assistance and Cooperation

SECTION 6.01 Assistance and Cooperation. (a) After the Distribution, the Companies shall cooperate (and cause their respective Affiliates to cooperate) with each other and with each other’s agents, including accounting firms and legal counsel, in connection with Tax matters relating to the Companies and their Affiliates including (i) preparation and filing of Tax Returns, (ii) determining the liability for and amount of any Taxes due (including estimated Taxes) or the right to and amount of any refund of Taxes, (iii) examinations of Tax Returns and (iv) any administrative or judicial proceeding in respect of Taxes assessed or proposed to be assessed. Such cooperation shall include making all information and documents in their possession relating to the other Company and its Affiliates available to such other Company as provided in Article VII. Each of the Companies shall also make available to the other, as reasonably requested and available, personnel (including officers, directors, employees and agents of the Companies or their respective Affiliates) responsible for preparing, maintaining and interpreting information and documents relevant to Taxes, and personnel reasonably required as witnesses or for purposes of providing information or documents in connection with any administrative or judicial proceedings relating to Taxes.

(b) Any information or documents provided under this Article VI shall be kept confidential by the Company receiving the information or documents, except as may otherwise be necessary in connection with the filing of Tax Returns or in connection with any administrative or judicial proceedings relating to Taxes.

SECTION 6.02 Income Tax Return Information. AAMC and Altisource acknowledge that time is of the essence in relation to any request for information, assistance or cooperation made by Altisource or AAMC pursuant to Section 6.01 or this Section 6.02. AAMC and Altisource acknowledge that failure to conform to the deadlines set forth herein or reasonable deadlines otherwise set by Altisource or AAMC could cause irreparable harm.

(a) Each Company shall provide to the other Company information and documents relating to its Group required by the other Company to prepare Tax Returns. Any information or documents the Responsible Company requires to prepare such Tax Returns shall be provided in such form as the Responsible Company reasonably requests and in sufficient time for the Responsible Company to file such Tax Returns on a timely basis.

(b) In the event that a party fails to provide any information requested by the other party pursuant to Section 6.01 or this Section 6.02, within the deadlines as set forth herein, a party shall have the right to engage a nationally recognized public accounting firm of its choice (the “Accountant”), in its sole and absolute discretion, to gather such information directly from the other party. The parties agree, and will cause all other members of their Group to agree, upon 10 business days’ notice, in the case of a failure to provide information pursuant to Section 6.01 or this Section 6.02, to permit any such Accountant full access to all records or other

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information requested by such Accountant during reasonable business hours. Such other party agrees promptly pay all reasonable costs and expenses incurred by the requesting party in connection with the engagement of such Accountant.

SECTION 6.03 Reliance. If any member of one Group (the “Supplier Group”) supplies information to a member of the other Group (the “Signing Group”) in connection with a Tax liability and an officer of a member of the Signing Group signs a statement or other document under penalties of perjury in reliance upon the accuracy of such information, then upon the written request of such member of the Signing Group identifying the information being so relied upon, the chief financial officer of the Supplier Group (or any officer of the Supplier Group as designated by the chief financial officer of the Supplier Group) shall certify in writing that to his or her knowledge (based upon consultation with appropriate employees) the information so supplied is accurate and complete. The Company that is a member of the Supplier Group agrees to indemnify and hold harmless each member of the Signing Group and its directors, officers and employees from and against any fine, penalty or other cost or expense of any kind attributable to a member of the Supplier Group having supplied, pursuant to this Article VI, a member of the Signing Group with inaccurate or incomplete information in connection with a Tax liability.

ARTICLE VII

Tax Records

SECTION 7.01 Retention of Tax Records. Each Company shall preserve and keep all Tax Records exclusively relating to the assets and activities of its Group for Pre-Closing Periods (and the portion, ending on the Closing Date, of any Tax Period that includes but does not end on the Closing Date), and Altisource shall preserve and keep all other Tax Records relating to Taxes of the Groups for Pre-Closing Periods until the later of (i) the expiration of any applicable statutes of limitation, and (ii) 7 years after the Closing Date. After such earlier date, each Company may dispose of such records upon 90 days' prior written notice to the other Company. If, prior to the expiration of the applicable statute of limitation or such seven-year period, a Company reasonably determines that any Tax Records that it would otherwise be required to preserve and keep under this Article VII are no longer material in the administration of any matter under the Code or other applicable Tax Law and the other Company agrees, then such first Company may dispose of such records upon 90 days' prior notice to the other Company. Any notice of an intent to dispose given pursuant to this Section 7.01 shall include a list of the records to be disposed of describing in reasonable detail each file, book or other record accumulation being disposed. The notified Company shall have the opportunity, at its cost and expense, to copy or remove, within such 90-day period, all or any part of such Tax Records.

SECTION 7.02 Access to Tax Records. The Companies and their respective Affiliates shall make available to each other for inspection and copying (or delivery, at the requesting party's expense) during normal business hours upon reasonable notice all Tax Records in their possession to the extent reasonably required by the other Company in connection with the preparation of Tax Returns, audits, litigation or the resolution of items under this Agreement.

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ARTICLE VIII

Tax Contests

SECTION 8.01 Notice. Each of the parties shall provide prompt notice to the other party of any written communication from a Tax Authority regarding any pending or threatened Tax audit, assessment or proceeding or other Tax Contest of which it becomes aware related to Taxes for Tax Periods for which it is indemnified by the other party hereunder. Such notice shall attach copies of the pertinent portion of any written communication from a Tax Authority and contain factual information (to the extent known) describing any asserted Tax liability in reasonable detail and shall be accompanied by copies of any notice and other documents received from any Tax Authority in respect of any such matters.

SECTION 8.02 Control of Tax Contests. (a) Altisource Returns. In the case of any Tax Contest with respect to any Altisource income tax return, Altisource shall have exclusive control over the Tax Contest, including exclusive authority with respect to any settlement of Tax liability arising from such Tax Contest. Altisource shall keep AAMC informed in a timely manner regarding such Tax Contests to the extent relating to the AAMC Business, the AAMC Group or the assets transferred to AAMC pursuant to the Transactions insofar as such Tax Contests would reasonably be expected to affect the AAMC Group.

(b) AAMC Separate Returns. In the case of any Tax Contest with respect to an AAMC Separate Return, AAMC shall have exclusive control over the Tax Contest, including exclusive authority with respect to any settlement of Tax liability arising from such Tax Contest.

(c) Distribution-Related Proceedings. In the event of any Distribution-Related Proceeding as a result of which AAMC could reasonably be expected to become liable for any amounts that Altisource is entitled to control under this Article VIII, (A) Altisource shall consult with AAMC reasonably in advance of taking any significant action in connection with such Distribution-Related Proceeding, (B) Altisource shall consult with AAMC and offer AAMC a reasonable opportunity to comment before submitting any written materials prepared or furnished in connection with such Distribution-Related Proceeding, (C) Altisource shall defend such Distribution-Related Proceeding diligently and in good faith and (D) Altisource shall provide AAMC copies of any written materials relating to such Distribution-Related Proceeding received from the relevant Tax Authority.

ARTICLE IX

Effective Date; Termination of Prior Intercompany Tax Allocation Agreements

This Agreement shall be effective as of the date hereof. As of the date hereof, all prior intercompany Tax allocation agreements or arrangements relating to one or more members of the Altisource Group, on the one hand, and one or more members of the AAMC Group, on the other hand, shall be terminated, and no member of any Group shall have any right or obligation in respect of any member of the other Group thereunder.

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ARTICLE X

Survival of Obligations

The representations, warranties, covenants and agreements set forth in this Agreement shall be unconditional and absolute and shall remain in effect without limitation as to time.

ARTICLE XI

Treatment of Payments; Tax Gross Up

SECTION 11.01 Treatment of Tax Indemnity and Tax Benefit Payments. In the absence of any change in Tax treatment under applicable Tax Law:

(a) any Tax indemnity payments made by a Company under Article IV shall be reported for Tax purposes by the payor and the recipient as distributions or capital contributions, as appropriate, occurring immediately before the Distribution or as payments of an assumed or retained liability, and

(b) any Tax Benefit payments made by a Company under Article V, shall be reported for Tax purposes by the payor and the recipient as distributions or capital contributions, as appropriate, occurring immediately before the Distribution or as payments of an assumed or retained liability.

SECTION 11.02 Tax Gross Up. If, notwithstanding the manner in which Tax indemnity payments and Tax Benefit payments were reported, there is an adjustment to the Tax liability of a Company as a result of its receipt of a payment pursuant to this Agreement, such payment shall be appropriately adjusted so that the amount of such payment, reduced by the amount of all income Taxes payable with respect to the receipt thereof (but taking into account all correlative Tax Benefits resulting from the payment of such income Taxes), shall equal the amount of the payment that the Company receiving such payment would otherwise be entitled to receive pursuant to this Agreement.

SECTION 11.03 Interest under This Agreement. Anything herein to the contrary notwithstanding, to the extent one Company (“Indemnitor”) makes a payment of interest to another Company (“Indemnitee”) under this Agreement with respect to the period from the date that the Indemnitee made a payment of Tax to a Tax Authority to the date that the Indemnitor reimbursed the Indemnitee for such Tax payment, the interest payment shall be treated as interest expense to the Indemnitor (deductible to the extent provided by law) and as interest income by the Indemnitee (includible in income to the extent provided by law). The amount of the payment shall not be adjusted under Section 11.02 to take into account any associated Tax Benefit to the Indemnitor or Tax Detriment to the Indemnitee.

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## ARTICLE XII

### Disagreements

The Companies mutually desire that collaboration will continue between them. Accordingly, they will try, and they will cause their respective Group members to try, to resolve in an amicable manner all disagreements and misunderstandings connected with their respective rights and obligations under this Agreement, including any amendments hereto. In furtherance thereof, in the event of any dispute or disagreement (other than a High-Level Dispute) (a “Tax Arbitrator Dispute”) between the Companies as to the interpretation of any provision of this Agreement or the performance of obligations hereunder, the Tax departments of the Companies shall negotiate in good faith to resolve the Tax Arbitrator Dispute. If such good faith negotiations do not resolve the Tax Arbitrator Dispute, then the matter, upon written request of either Company, will be referred to a tax lawyer or accountant acceptable to each of the Companies (the “Tax Arbitrator”). The Tax Arbitrator may, in its discretion, obtain the services of any third-party appraiser, accounting firm or consultant that the Tax Arbitrator deems necessary to assist it in resolving such disagreement. The Tax Arbitrator shall furnish written notice to the Companies of its resolution of any such Tax Arbitrator Dispute as soon as practical, but in any event no later than 45 days after its acceptance of the matter for resolution. Any such resolution by the Tax Arbitrator will be conclusive and binding on the Companies. Following receipt of the Tax Arbitrator’s written notice to the Companies of its resolution of the Tax Arbitrator Dispute, the Companies shall each take or cause to be taken any action necessary to implement such resolution of the Tax Arbitrator. In accordance with Article XIV, each Company shall pay its own fees and expenses (including the fees and expenses of its representatives) incurred in connection with the referral of the matter to the Tax Arbitrator. All fees and expenses of the Tax Arbitrator in connection with such referral shall be shared equally by the Companies. Any High-Level Dispute shall be resolved pursuant to the procedures set forth in Article VIII of the Separation Agreement. Nothing in this Article XII will prevent either Company from seeking injunctive relief if any delay resulting from the efforts to resolve the Tax Arbitrator Dispute through the Tax Arbitrator (or any delay resulting from the efforts to resolve any High-Level Dispute through the procedures set forth in Article VIII of the Separation Agreement) could result in serious and irreparable injury to either Company.

## ARTICLE XIII

### Late Payments

Any amount owed by one party to another party under this Agreement that is not paid when due shall bear interest at three (3) month London Interbank Offer Rate (LIBOR), compounded semiannually, from the due date of the payment to the date paid. To the extent interest required to be paid under this Article XIII duplicates interest required to be paid under any other provision of this Agreement, interest shall be computed at the higher of the interest rate provided under this Article XIII or the interest rate provided under such other provision.

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## ARTICLE XIV

### Expenses

Except as otherwise provided in this Agreement, each party and its Affiliates shall bear their own expenses incurred in connection with preparation of Tax Returns, Tax Contests, and other matters related to Taxes under the provisions of this Agreement.

## ARTICLE XV

### General Provisions

SECTION 15.01 Addresses and Notices. All notices or other communications under this Agreement shall be in writing and shall be deemed to be duly given when (a) delivered in person or (b) deposited in the United States mail or private express mail, postage prepaid, addressed as follows:

If to Altisource, to:  
Altisource Solutions S.à r.l.

291, Route d'Arlon  
L-1150 Luxembourg  
Attn: Corporate Secretary  
Fax No.: 352-2744-9499

If to AAMC to:  
Altisource Asset Management Corporation  
402 Strand St.  
Frederiksted, VI 00840-3531  
Attn: Corporate Secretary  
Fax No.: 340-692-1046

Either party may, by notice to the other party, change the address to which such notices are to be given.

SECTION 15.02 Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns.

SECTION 15.03 Waiver. Waiver by any party hereto of any default by any other party hereto of any provision of this Agreement shall not be deemed a waiver by the waiving party of any subsequent or other default.

SECTION 15.04 Severability. If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially

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adverse to either party. Upon any such determination, the parties shall negotiate in good faith in an effort to agree upon a suitable and equitable provision to effect the original intent of the parties.

SECTION 15.05 Authority. Each of the parties represents to the other that (a) it has the corporate or other requisite power and authority to execute, deliver and perform this Agreement, (b) the execution, delivery and performance of this Agreement have been duly authorized by all necessary corporate or other action, (c) it has duly and validly executed and delivered this Agreement, and (d) this Agreement is a legal, valid and binding obligation, enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights generally and general equity principles.

SECTION 15.06 Further Action. The parties shall execute and deliver all documents, provide all information, and take or refrain from taking action as may be necessary or appropriate to achieve the purposes of this Agreement, including the execution and delivery to the other parties and their Affiliates and representatives of such powers of attorney or other authorizing documentation as is reasonably necessary or appropriate in connection with Tax Contests (or portions thereof) under the control of such other parties in accordance with Article VIII.

SECTION 15.07 Integration. This Agreement, together with each of the exhibits and schedules appended hereto, constitutes the final agreement between the parties, and is the complete and exclusive statement of the parties' agreement on the matters contained herein. All prior and contemporaneous negotiations and agreements between the parties with respect to the matters contained herein are superseded by this Agreement, as applicable. In the event of any inconsistency between this Agreement and the Separation Agreement, or any other agreements relating to the transactions contemplated by the Separation Agreement, with respect to matters addressed herein, the provisions of this Agreement shall control.

SECTION 15.08 Construction. The language in all parts of this Agreement shall in all cases be construed according to its fair meaning and shall not be strictly construed for or against any party. The captions, titles and headings included in this Agreement are for convenience only, and do not affect this Agreement's construction or interpretation. Unless otherwise indicated, all "Section" and "Article" references in this Agreement are to sections and articles of this Agreement.

SECTION 15.09 No Double Recovery. No provision of this Agreement shall be construed to provide an indemnity or other recovery for any costs, damages, or other amounts for which the damaged party has been fully compensated under any other provision of this Agreement or under any other agreement or action at law or equity. Unless expressly required in this Agreement, a party shall not be required to exhaust all remedies available under other agreements or at law or equity before recovering under the remedies provided in this Agreement.

SECTION 15.10 Counterparts. The parties may execute this Agreement in multiple counterparts, each of which constitutes an original as against the party that signed it, and all of which together constitute one agreement. This Agreement is effective upon delivery of

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one executed counterpart from each party to the other party. The signatures of both parties need not appear on the same counterpart. The delivery of signed counterparts by facsimile or email transmission that includes a copy of the sending party's signature is as effective as signing and delivering the counterpart in person.

SECTION 15.11 Governing Law; Jurisdiction.

(a) This Agreement and, unless expressly provided therein, each Ancillary Agreement, shall be governed by and construed and interpreted in accordance with the internal laws of the State of New York applicable to contracts made and to be performed wholly in such State and

irrespective of the choice of law principles of the State of New York, as to all matters (other than with respect to the corporate action of the Altisource board of directors attendant to the declaration and payment of the dividend of the AAMC Common Shares, which shall be governed by the law of Luxembourg).

(b) Any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement shall be brought in the courts of the State of New York located in the County of New York or in the United States District Court for the Southern District of New York (if any party to such action or proceeding has or can acquire jurisdiction), and each of the parties hereto or thereto irrevocably submits to the exclusive jurisdiction of each such court in any such action or proceeding, waives any objection it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect of the action or proceeding shall be heard and determined only in any such court and agrees not to bring any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement in any other court. The parties to this Agreement or any Ancillary Agreement agree that any of them may file a copy of this paragraph with any court as written evidence of the knowing, voluntary and bargained agreement between the parties hereto and thereto irrevocably to waive any objections to venue or to convenience of forum. Process in any action or proceeding referred to in the first sentence of this Section 15.11 may be served on any party to this Agreement or any Ancillary Agreement anywhere in the world.

(c) Notwithstanding the foregoing, (i) in the event that a court of competent jurisdiction determines that the choice of New York law in accordance with Section 15.11(a) is unenforceable, this Agreement shall be governed by the laws of the U.S. Virgin Islands and (ii) in the event that a court of competent jurisdiction determines that the choice of New York jurisdiction in accordance with Section 15.11(b) is unenforceable, any action or proceeding arising out of or relating to this Agreement or any Ancillary Agreement shall be brought in the courts of the U.S. Virgin Islands.

SECTION 15.12 Amendment. No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any party hereto, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the party against whom it is sought to enforce such waiver, amendment, supplement or modification.

SECTION 15.13 AAMC Subsidiaries. If, at any time, AAMC or Altisource, respectively, acquires or creates one or more subsidiaries that are includable in the AAMC

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Group or the Altisource Group, respectively, they shall be subject to this Agreement and all references to the AAMC Group or Altisource Group, respectively, herein shall thereafter include a reference to such subsidiaries.

SECTION 15.14 Successors. This Agreement shall be binding on and inure to the benefit of any successor by merger, acquisition of assets, or otherwise, to any of the parties hereto, to the same extent as if such successor had been an original party to this Agreement.

SECTION 15.15 Injunctions. The parties acknowledge that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with its specific terms or were otherwise breached. The parties hereto shall be entitled to an injunction or injunctions to prevent breaches of the provisions of this Agreement and to enforce specifically the terms and provisions hereof in any court having jurisdiction, such remedy being in addition to any other remedy to which they may be entitled at law or in equity.

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**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date set forth above.

**ALTISOURCE SOLUTIONS S.À R.L.**

By /s/ William B. Shepro  
Name: William B. Shepro  
Title: Manager

**ALTISOURCE ASSET MANAGEMENT CORPORATION**

By /s/ Ashish Pandey  
Name: Ashish Pandey  
Title: Chief Executive Officer

[TAX MATTERS AGREEMENT - AAMC]

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## MASTER SERVICES AGREEMENT

This **Master Services Agreement** is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company (“**Altisource**”) and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation (“**Residential**”, and together with Altisource, the “Parties” and each individually, a “Party”), and is dated as of December 21, 2012.

### RECITAL

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth herein.

### AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

#### 1. DEFINED TERMS.

Definitions of certain capitalized terms used in this Agreement are contained in Exhibit 1 to this Agreement, attached hereto and incorporated herein by this reference.

#### 2. SERVICES.

2.1. **PROVISION OF SERVICES.** Subject to the terms and conditions of this Agreement, Altisource shall provide, or cause to be provided, to Residential and any of Residential’s Affiliates, the Services set forth on Exhibit 2, attached hereto and incorporated herein by this reference, for the respective Service Period shown on Exhibit 2, unless a Service Period is earlier terminated in accordance with **Section 6** of this Agreement. In each case, the Services set forth on Exhibit 2 are further described in the Services Letter.

2.2. **STATEMENTS OF WORK.** In addition to the Services set forth on Exhibit 2, from time to time during the term of this Agreement the Parties shall have the right to enter into SOWs to set forth the terms of any Additional Services to be performed hereunder. All SOWs shall be governed by the terms and conditions of this Agreement. In addition, all SOWs shall be agreed to by each Party, shall be in writing and may contain, to the extent applicable:

- (a) The identity of each Party providing or responsible for providing each Service thereunder;
- (b) A description of each Service to be performed thereunder;
- (c) The applicable Performance Standard for the provision of each Service thereunder;
- (d) A description of the penalties of nonperformance and the incentives for performance in accordance with the applicable Performance Standard;
- (e) A description of Residential’s criteria for evaluating the acceptance of deliverables;
- (f) The amount, schedule and method of compensation for each Service thereunder;
- (g) A description of the renewal option for that SOW;
- (h) Any support requirements of Residential with respect to each Service thereunder;
- (i) Training and support commitments with respect to each Service thereunder; and
- (j) Any other terms the Parties desire.

2.3. **WHEN SERVICES ARE TO BE PROVIDED.** The Services shall be provided on Business Days during hours that constitute regular business hours for each of Residential and Altisource, unless otherwise agreed or as provided on Exhibit 2, in the Services Letter or an applicable SOW.

2.4. **RIGHT TO RECEIVE SERVICES IS NON-TRANSFERABLE.** Residential shall not resell, subcontract, license, sublicense or otherwise transfer any of the Services to any Person whatsoever or permit use of any of the Services by any Person other than by Residential and Residential’s Affiliates. Whenever Residential requires that Altisource provide a Service directly to a Residential Affiliate, Residential shall notify Altisource in writing by identifying the applicable Service and providing the name, contact and billing information of the corresponding Residential Affiliate. In those instances where Residential requires that Altisource provide Services directly to a Residential Affiliate, all references to Residential in this

Agreement, the Service Letter, the Fee Letter and the applicable SOW and Fee Schedule shall be deemed to refer to Residential and/or the applicable Residential Affiliate, as the context may require.

- 2.5. **STAFFING.** Notwithstanding anything to the contrary in this *Section 2* (but subject to the second succeeding sentence), Altisource shall have the exclusive right to select, employ, pay, supervise, administer, direct and discharge any of its employees who will perform Services. Altisource shall be responsible for paying such employees' compensation and providing to such employees any benefits. With respect to each Service, Altisource shall use commercially reasonable efforts to have qualified individuals participate in the provision of such Service; provided, however, that:
- (a) Altisource shall not be obligated to have any individual participate in the provision of any Service if Altisource determines that such participation would adversely affect Altisource or Altisource's Affiliates; and
  - (b) None of Altisource or Altisource's Affiliates shall be required to continue to employ any particular individual during the applicable Service Period.
- 2.6. **ALTISOURCE'S USE OF AFFILIATES TO PROVIDE SERVICES.** Altisource may provide Services through Altisource's Affiliates, whether by unilateral assignment, designation or subcontract. To the extent one or more of the Services are required to be performed by a licensed Affiliate, Altisource, in its sole discretion, has the right to: (i) designate the licensed Affiliate or other licensed third party, at Altisource's sole discretion to provide any Services under this Agreement, the Services Letter and/or any applicable SOW; and/or (ii) assign, in whole or in part, this Agreement, the Services Letter and/or any applicable SOW to such Affiliate without consent.
- 2.7. **ALTISOURCE'S USE OF THIRD PARTIES TO PROVIDE SERVICES.** In addition, Altisource and/or Altisource's Affiliates may engage third-party contractors to perform any of the Services or to provide professional services related to any of the Services.

3. **STANDARD OF PERFORMANCE.**

Altisource shall use commercially reasonable efforts to provide, or cause to be provided, to Residential each Service in accord with any Performance Standard as may be identified in the applicable SOW. Notwithstanding the foregoing, Altisource shall not have any obligation hereunder to provide to Residential any improvements, upgrades, updates, substitutions, modifications or enhancements to any of the Services unless otherwise specified in the Services Letter or applicable SOW. Residential acknowledges and agrees that Altisource may be providing services similar to the Services provided hereunder that involve the same resources as those used to provide the Services to its and its Affiliates' business units and other third parties.

4. **FEES AND BILLING.**

- 4.1. **FEES, FEE LETTER.** As compensation for a particular Service, Residential agrees to pay to Altisource the respective amount set forth in (i) the Fee Letter and/or the applicable Fee Schedule for that Service; or (ii) an SOW and/or Fee Schedule with respect to any Additional Service performed pursuant to such SOW.
- 4.2. **ANNUAL ADJUSTMENT.** The fees for the Services shall be adjusted each year as negotiated between the Parties in good faith based on prevailing market conditions and inflation.
- 4.3. **FEE EXEMPTION.** Residential shall not be obligated to pay fees for (i) new Services, other than Additional Services or Services requested pursuant to an SOW, which Altisource performs without the authorization of Residential, or (ii) Services not provided due to a Force Majeure Event.
- 4.4. **BILLING AND PAYMENT.** Altisource shall submit statements of account to Residential on a monthly basis with respect to the Invoiced Amount, setting out the Services provided, and the amount billed to Residential as a result of providing such Services (together with, in arrears, any Commingled Invoice Statement (as defined below) and any other invoices for Services provided by third parties, in each case setting out the Services provided by the applicable third parties).
- 4.4.1. **PAYMENT BY WIRE TRANSFER.** Residential shall pay the Invoiced Amount to Altisource by wire transfer of immediately available funds to an account or accounts specified by Altisource, or in such other manner as specified by Altisource in writing, or otherwise reasonably agreed to by the Parties, within thirty (30) days of the date of delivery to Residential of the applicable statement of account; provided, that, in the event of any dispute as to an Invoiced Amount, Residential shall pay the undisputed portion, if any, of such Invoiced Amount in accordance with the foregoing, and shall pay the remaining amount, if any, promptly upon resolution of such dispute.

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- 4.4.2. **PAYMENT FROM RESERVE ACCOUNT.** For certain Services, Altisource will require that Residential prefund a dedicated Reserve Fund for the payment of certain expenses in connection with each of those Services, as more particularly described in the SOW and/or the Fee Schedule for each of those respective Services. Each Reserve Fund will be owned by Residential, but managed by Altisource on behalf of Residential. If a Reserve Fund has been established pursuant to an SOW and/or Fee Schedule, then Altisource may draw its expenses and pay third party invoices (including Commingled Invoice Statements as defined in *Section 4.5*) on behalf of Residential directly from the Reserve Fund in accordance with the terms of the applicable SOW and/or Fee Schedule.

- 4.5. **THIRD PARTY BILLING, COMMINGLED INVOICES.** Altisource may cause any third party to which amounts are owed by Residential in connection with Services to issue a separate invoice to Residential for such amounts. Residential shall pay or cause to be paid any such separate third party invoice in accordance with the payment terms thereof. Altisource shall separate Commingled Invoices and prepare Commingled Invoice Statements, for all Commingled Invoices Altisource receives. Altisource shall deliver such Commingled Invoice Statement and a copy of the Commingled Invoice to Residential. Residential shall, within thirty (30) days after the date of delivery to Residential of such Commingled Invoice Statement, pay or cause to be paid the amount set forth on such Commingled Invoice Statement to the third party, and shall deliver evidence of such payment to Altisource. Altisource shall not be required to use its own funds for payments to any third party providing any of the Services or to satisfy any payment obligation of Residential and any of Residential's Affiliates to any third party provider; provided, however, that in the event Altisource does use its own funds for any such payments to any third party, Residential shall reimburse Altisource for such payments as invoiced by Altisource within thirty (30) days following the date of delivery of such invoice from Altisource.

- 4.6. **INTEREST ON COMMINGLED INVOICES.** Residential acknowledges and agrees that it shall be responsible for any interest or other amounts with respect to any portion of any Commingled Invoice that Residential is required to pay or Altisource pays on Residential's behalf pursuant to any Commingled Invoice Statement.
- 4.7. **BOOKS AND RECORDS, AUDIT RIGHTS.** Altisource shall maintain books and records adequate for the provision of the Services. At its own expense, Residential may request an audit of the books and records of Altisource to determine performance in accordance with **Section 4.4**. If such audit reveals an underpayment of fees, Residential shall promptly pay the underpayment amount in accordance with the terms of this Agreement. If such audit reveals an overpayment of fees, Altisource shall promptly refund the overpayment amount in accordance with **Section 4.4**.
- 4.8. **SUSPENSION OF SERVICE.** Altisource may, in its discretion and without any liability, suspend any performance under this Agreement upon failure of Residential to make timely any payments required under this Agreement beyond the applicable cure date specified in **Section 6.3.1** of this Agreement.
- 4.9. **INTEREST, COSTS OF COLLECTION.** In the event that Residential does not make any payment to Altisource when due in accordance with the terms of this Agreement, the Services Letter or the Fee Letter, as applicable, Altisource may, at its option, charge Residential interest on the unpaid amount at the rate of 2% per annum above the prime rate charged by JPMorgan Chase Bank, N.A. (or its successor). In addition, Residential shall reimburse Altisource for all costs of collection of overdue amounts, including any reasonable attorneys' fees.
- 4.10. **FAVORABLE PRICING.** The Parties intend that the fees Altisource charges Residential, as set forth in this **Section 4** generally reflect competitively to the industry market rate for comparable services. Furthermore, the Parties intend that Altisource will provide Residential with preferential pricing with regard to the overall delivery of Services (although not necessarily for each instance when Altisource provides a Service), so that Residential can establish a competitive advantage in the marketplace.
5. **TERM.**
- 5.1. **INITIAL TERM.** The initial term of this Agreement shall commence on the Effective Date and shall continue in full force and effect, subject to **Section 5.2**, until the date that is fifteen (15) years from the Effective Date (the "**Initial Term**"), or the earlier date upon which this Agreement has been otherwise terminated in accordance with **Section 6** of this Agreement.
- 5.2. **RENEWAL TERM.** This Agreement will automatically renew for successive two (2) year terms (each, a "**Renewal Term**") unless either Party decides that it does not wish to renew this Agreement or any particular Service or SOW hereunder before the expiration of the Initial Term or any Renewal Term, as

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applicable, by notifying the other Party in writing at least nine (9) months before the completion of the Initial Term or Renewal Term, as applicable.

6. **TERMINATION.**
- 6.1. **DISPUTE RESOLUTION PRIOR TO TERMINATION.** The Parties acknowledge and agree that, prior to initiating any termination of this Agreement or any Service or SOW, the Parties must first follow and comply with the dispute resolution procedures set forth in **Section 19.1** of this Agreement.
- 6.2. **TERMINATION BY RESIDENTIAL.**
- 6.2.1. **TERMINATION OF AGREEMENT.**
- 6.2.1.1 **Material Breach.** Residential may terminate this Agreement in the event of a material breach by Altisource of any covenant or representation and warranty contained herein or otherwise directly relating to or affecting the Services to be provided hereunder that cannot be or has not been cured by the 60<sup>th</sup> day following Altisource's receipt of written notice of such breach given by Residential, which notice shall be given no later than sixty (60) days following the later of the occurrence of such breach or the date upon which Residential should have known of such breach.
- 6.2.1.2 **Altisource's Insolvency.** Residential may terminate this Agreement if Altisource: (i) becomes insolvent; (ii) files a petition in bankruptcy or insolvency, is adjudicated bankrupt or insolvent or files any petition or answer seeking reorganization, readjustment or arrangement of its business under any law relating to bankruptcy or insolvency, or if a receiver, trustee or liquidator is appointed for any of the property of Altisource and, within sixty (60) days thereof, such Party fails to secure a dismissal thereof; or (iii) makes any assignment for the benefit of creditors, which bankruptcy, insolvency or assignment cannot be or has not been cured by the 60<sup>th</sup> day following Altisource's receipt of written notice of such failure given by Residential, which such notice shall be given no later than forty five (45) days following the later of the occurrence of such event or the date upon which Residential should have known of such event.
- 6.2.2. **TERMINATION OF SERVICES OR SOWS.**
- 6.2.2.1 **Legal Prohibition.** Residential may terminate a particular Service or SOW if Residential is prohibited by law from receiving such Services from Altisource.
- 6.2.2.2 **Legal Violation.** Residential may terminate a particular Service or SOW if Altisource materially violates an applicable law or regulation to which Altisource is subject to governing the performance of a Service, which violation cannot be or has not been cured by the 60<sup>th</sup> day following Altisource's receipt of written notice of such violation given by Residential, which such notice shall be given no later than forty five (45) days following the later of the occurrence of such violation or the date upon which Residential should have known of such violation.
- 6.2.2.3 **Government Citation.** Residential may terminate a particular Service or SOW if Altisource is cited by a Governmental Authority for materially violating an applicable law or regulation to which Altisource is subject to governing the performance of a Service, which violation cannot be or has not been cured by the 60<sup>th</sup> day following Altisource's receipt of written notice of such violation given by Residential which such notice shall be

given no later than forty five (45) days following the later of the occurrence of such citation or the date upon which Residential should have known of such citation.

- 6.2.2.4 **Performance Standards.** Residential may terminate a particular Service or SOW if Altisource materially fails to meet any Performance Standard for a period of two consecutive months or four nonconsecutive months in any rolling twelve (12) month period, which failure cannot be or has not been cured by the 60<sup>th</sup> day following Altisource's receipt of written notice of such failure given by Residential, which such notice shall be given no later than forty-five (45) days following the later of the occurrence of such failure or the date upon which Residential should have known of such failure.
- 6.2.2.5 **Discontinuance of Business.** Residential may terminate a particular Service or SOW, in whole or in part, not less than 120 days following Altisource's receipt of written notice of such termination in the event Residential discontinues the line of business receiving such Services. In the event Residential terminates such Service or SOW in accordance with this **Section 6.2.2.5** unless otherwise set forth herein or in the applicable SOW, or in the event Altisource terminates this Agreement pursuant to **Section 6.3.1.10**, Residential shall be responsible for payment of the following costs and expenses:

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- (a) Costs and expenses relating to the re-employment or termination of an employee or employees of Altisource or any of Altisource's Affiliates who had been previously engaged in providing the Services governed by the terminated Service or SOW;
- (b) Costs and expenses relating to existing contracts with third parties that had been entered into by Altisource solely for the provision of Services under such terminated Service or SOW; and
- (c) Costs and expenses relating to facilities, hardware and equipment (including depreciation) used solely for the purpose of providing such Services or SOW.

6.2.3. **ALTISOURCE'S RIGHT TO CURE.** For the avoidance of doubt, with respect to all termination rights granted Residential in this **Section 6.2** except for those in **Section 6.2.2.1**, if Altisource has cured the underlying event or circumstance giving rise to written notice of the same, within the time period specified above, Residential may not terminate this Agreement or the applicable Service or SOW. Furthermore, if Altisource is unable to effect a cure of the event or circumstance occurring under **Section 6.2** within the time period specified, despite a good faith effort to effect such cure, Residential shall allow Altisource such additional time as reasonably required to effect such cure without termination of this Agreement or the applicable Service or SOW, but in no event shall such additional time exceed ninety (90) days unless otherwise agreed by the Parties.

### **6.3. TERMINATION BY ALTISOURCE.**

#### **6.3.1. ALTISOURCE'S CAUSES FOR TERMINATION.**

- 6.3.1.1 **Non-Payment.** Altisource may terminate this Agreement or the particular Service or SOW if Residential fails to make any payment for any portion of Services, which payment remains unpaid by the 60<sup>th</sup> day following Altisource's giving of written notice of such failure to Residential.
- 6.3.1.2 **Legal Prohibition.** Altisource may terminate this Agreement or the particular Service or SOW if Altisource is prohibited by law from providing such Services to Residential upon Altisource giving written notice of such prohibition to Residential.
- 6.3.1.3 **Change in Law.** Altisource may terminate the Agreement or the particular Service or SOW if there is a change in law that affects such Service upon Altisource giving written notice of such change to Residential.
- 6.3.1.4 **Legal Violation.** Altisource may terminate this Agreement or the particular Service or SOW if Residential materially violates an applicable law or regulation to which Residential is subject to governing the receipt, acceptance or use of a Service, which violation cannot be or has not been cured by the 60<sup>th</sup> day following Residential's receipt of written notice of such violation given by Altisource.
- 6.3.1.5 **Government Prohibition.** Altisource may terminate this Agreement or the particular Service or SOW if Residential or Altisource receives an order from a Governmental Authority prohibiting the performance of the Services.
- 6.3.1.6 **Government Citation.** Altisource may terminate this Agreement or the particular Service or SOW if Altisource is notified by a Governmental Authority, due to the actions of Residential, for materially violating any law governing the performance of a Service, which violation cannot be or has not been cured by Residential by the 60<sup>th</sup> day following Residential's receipt of written notice of such violation given by Altisource.
- 6.3.1.7 **Residential's Insolvency.** Altisource may terminate this Agreement or the particular Service or SOW if Residential: (i) becomes insolvent; (ii) files a petition in bankruptcy or insolvency, is adjudicated bankrupt or answer seeking reorganization insolvent or files any petition or readjustment or arrangement of its business under any law relating to bankruptcy or insolvency, or if a receiver, trustee or liquidator is appointed for any of the property of Residential and within sixty (60) days thereof Residential fails to secure a dismissal thereof; or (iii) makes any assignment for the benefit of creditors.
- 6.3.1.8 **Intellectual Property Infringement.** Altisource may terminate this Agreement or the particular Service or SOW in the event of any material infringement of Altisource's intellectual property, by Residential or caused by Residential, including intellectual property developed hereunder pursuant to **Section 9** below.
- 6.3.1.9 **Material Breach.** Altisource may terminate this Agreement or the particular Service or SOW in the event of a material breach of any covenant or representation and warranty contained herein or otherwise directly relating to or affecting the Services to be provided hereunder to Residential that cannot be or has not been cured by the 60<sup>th</sup> day from Altisource's giving of written notice of such breach to Residential.

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6.3.1.10 **Termination of Asset Management Agreement.** In the event Residential terminates that certain Asset Management Agreement by and between Residential and Altisource Asset Management Corporation, dated as of December 21, 2012 for any reason other than “for cause,” as defined therein, Altisource, in its sole discretion, may:

- (a) Terminate this Agreement and/or any or all SOWs, in which case: (i) Residential shall be responsible for payment of the costs and expenses listed in **Section 6.2.2.5**; and (ii) Altisource, in its sole discretion, may reduce its obligation to provide post-termination services pursuant to **Section 6.5** from 270 days to either 180 days or 90 days; or
- (b) Continue under this Agreement in full force and effect, except that Altisource, in its sole discretion, may unilaterally nullify **Section 4.10** so that **Section 4.10** would no longer have any force or effect.

6.3.2. **RESIDENTIAL’S RIGHT TO CURE.** For the avoidance of doubt, with respect to **Section 6.3.1.9** only, if Residential has cured the underlying event or circumstance giving rise to written notice of the same, within the time period specified above, Altisource may not terminate this Agreement or the applicable Service or SOW; provided, however, that Altisource may, if it so states in the written notice required to be provided to Residential pursuant to the above, suspend the Service performed hereunder or under the applicable SOW until Residential has cured such violation or breach, as the case may be.

6.4. **WIND-DOWN PERIOD.** During the period that is six (6) months prior to the date of termination of this Agreement, Altisource shall have no obligation to: (i) expand the scope of its Services under this Agreement or any SOW; (ii) perform any new or additional Services under this Agreement or any SOW; or (iii) invest in hardware, software or equipment for performance against a Service or SOW.

6.5. **POST-TERMINATION SERVICES.** Subject to Altisource’s rights under **Section 6.3.1.10**, upon termination of this Agreement and, any SOW or any Services, for any reason whatsoever, Residential may elect to purchase post-termination services from Altisource for a period of 270 days from the date on which this Agreement terminates on the current terms hereunder or in place under the applicable SOW(s).

6.6. **EFFECTS OF TERMINATION.**

6.6.1. **SERVICES, FEES.** Upon the early termination of any Service or SOW pursuant to this **Section 6** or upon the expiration of the applicable Service Period, Altisource shall no longer be obligated to provide such Service (except as provided in **Section 6.5**); provided that Residential shall be obligated to reimburse Altisource for any reasonable out-of pocket expenses or costs attributable to such termination unless otherwise provided herein or in the applicable SOW(s).

6.6.2. **NO ESTOPPEL.** No termination, cancelation or expiration of this Agreement shall prejudice the right of either Party hereto to recover any payment due at the time of termination, cancellation or expiration (or any payment accruing as a result thereof), nor shall it prejudice any cause of action or claim of either Party hereto accrued or to accrue by reason of any breach or default by the other Party hereto.

6.6.3. **TERMINATION OF LICENSE.** The intellectual property licenses granted pursuant to **Section 9** of this Agreement shall terminate upon any termination of this Agreement with immediate effect.

6.6.4. **SURVIVAL.** Notwithstanding any provision herein to the contrary, **Sections 4, 9, 11, 12, 14, 15, 18 and 19** of this Agreement shall survive the termination of this Agreement.

7. **CHANGE ORDER PROCEDURES; TEMPORARY EMERGENCY CHANGES.**

7.1. **PROCEDURE FOR PERMANENT CHANGE ORDERS.** The Parties hereto may change the nature and scope of Services provided hereunder or under any SOW by mutual agreement. The Party seeking the change shall submit a request containing: (i) the identity of the Party requesting such change; (ii) the reason(s) for the change; (iii) a description of the requested change; and (iv) a timetable for the implementation of the change. The non-requesting Party shall have thirty (30) Business Days to consider the suggested change and either approve or decline such change. For the avoidance of doubt, no change to any Service or SOW will become part of the Performance Standard for such Service or SOW without Altisource’s prior approval.

7.2. **PROCEDURE FOR TEMPORARY CHANGE ORDERS.** Notwithstanding the foregoing, in the event Altisource is unable to contact Residential’s designated contact for a specific Service or SOW after reasonable effort, Altisource may make temporary changes to any SOW or Services, which Altisource shall document and report to Residential the next Business Day. Such changes shall become permanent only if Altisource

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subsequently follows the procedures in **Section 7.1** hereof for permanent change order procedures. Residential shall not be obligated to pay for any changed Services performed without its prior approval.

7.3. **PROCEDURE FOR EMERGENCY SERVICE REQUESTS.** Residential may, in an emergency, request additional Services to be performed as promptly as practicable, and Altisource shall use its reasonable best efforts to perform such Services as promptly as practicable. While Altisource will continue to provide services in line with the request from Residential, in the event that Altisource plans to incur materially additional costs in providing this service, Altisource may submit a financial proposal to make Altisource financially whole. In such a case, Residential and Altisource may agree for the one-time increase in payment for the emergency. Such emergency request shall last no longer than thirty (30) Business Days, and Altisource shall have no obligation to continue performing such Services unless Residential follows the procedures in **Section 7.1** hereof for permanent change order procedures.

7.4. **SUPPLEMENTAL PROCEDURES.** The Parties hereto agree to cooperate in good faith to determine and implement additional procedures for change orders as needed.

8. **EXCLUSIVITY.**

- 8.1. EXCLUSIVE PROVIDER.** During the term of this Agreement, Altisource will be the exclusive provider of all Services to Residential and all of Residential's Affiliates.
- 8.1.1. RIGHT OF FIRST OPPORTUNITY.** If Residential elects to receive any Additional Service, Residential shall first request a proposal for the provision of such Additional Service from Altisource. Altisource shall have the duration of the Exclusive Tender Period to respond to such request for Additional Service and to provide a proposed SOW to Residential. During the Exclusive Tender Period, Residential shall not solicit proposals or negotiate with any other third party with respect to such request for Additional Service. Upon receipt of Altisource's proposal for the Additional Service, Residential shall consider such proposal exclusively and shall negotiate with Altisource in good faith with respect to the possible provision by Altisource of such Additional Services.
- 8.1.2. END OF THE EXCLUSIVE TENDER PERIOD.** If, at the end of the Exclusive Tender Period, Altisource and Residential do not agree on the proposed SOW, Residential may solicit proposals from Third Party Additional Service Providers with respect to the Additional Service; provided, however, that Residential shall not disclose any Confidential Information received from Altisource, whether verbal or written, in the proposed SOW or during the Exclusive Tender Period negotiations, and such Confidential Information shall be subject to the terms of **Section 11** hereof. Residential may not agree to a proposed SOW with a Third Party Additional Service Provider where the terms and conditions of the proposed SOW are not materially better than the terms and conditions provided by Altisource.
- 8.2. RESIDENTIAL MAY NOT PROVIDE SERVICES.** Residential shall not develop or provide, for itself or other parties, services reasonably similar to or related to the Services provided by Altisource hereunder or under any SOW or provided by Altisource to other parties under any SOW without first obtaining written approval from Altisource, which Altisource may approve in its sole discretion.
- 8.3. ALTISOURCE MAY PROVIDE SERVICES TO THIRD PARTIES.** For the avoidance of doubt, Altisource shall not be restricted from providing services to a third party that are similar or identical to the Services provided hereunder or under any SOW.

## **9. INTELLECTUAL PROPERTY.**

### **9.1. RETENTION OF RIGHTS.**

- 9.1.1. BY ALTISOURCE.** Altisource shall retain all rights to all technology and intellectual property owned or licensed by Altisource prior to the provision of Services hereunder or developed by Altisource during the course of and in association with the provision of Services under this Agreement by Altisource, including all derivative works.
- 9.1.2. BY RESIDENTIAL.** Residential shall retain all rights to all intellectual property owned or licensed by Residential prior to the provision of Services hereunder or developed by Residential during the course of and in association with the provision of Services by Altisource under this Agreement, including all derivative works.
- 9.2. GRANT OF LIMITED LICENSES.** Each Party grants to the other and their Affiliates a limited, non-exclusive, fully paid-up, nontransferable, revocable license, without the right to sublicense, for the term of this

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Agreement to use all intellectual property owned by or, to the extent permitted by the applicable license, licensed to such Party solely to the extent necessary for the other Party to perform its obligations hereunder.

- 9.3. TERMINATION OF LIMITED LICENSES.** For the avoidance of doubt, this license will terminate upon the termination, cancellation or expiration of this Agreement.

## **10. ACCESS; RELATIONSHIP EXECUTIVES.**

- 10.1. ACCESS TO RESIDENTIAL'S PREMISES AND RECORDS.** Residential shall permit Altisource and its employees and representatives access, on Business Days during hours that constitute regular business hours for Residential and upon reasonable prior request, to the premises of Residential and such data, books, records and personnel designated by the Residential as involved in receiving or overseeing the Services as Altisource may reasonably request for the purposes of providing the Services. Altisource shall provide Residential, upon reasonable prior written notice, such documentation relating to the provision of the Services as Residential may reasonably request for the purposes of confirming any Invoiced Amount pursuant to this Agreement. Any documentation so provided by Altisource pursuant to this **Section 10.1** will be subject to the confidentiality obligations set forth in **Section 11**.
- 10.2. RELATIONSHIP EXECUTIVES.** Each Party hereto shall designate a Relationship Executive to report and discuss issues with respect to the provision of the Services. Each Party hereto shall designate successor Relationship Executives in the event that a designated Relationship Executive is not available to perform such role hereunder. The initial Relationship Executive designated by Residential shall be Ashish Pandey and the initial Relationship Executive designated by Altisource shall be William B. Shepro. Either Party may replace its Relationship Executive at any time by providing written notice thereof to the other Party hereto.

## **11. CONFIDENTIALITY.**

- 11.1. DUTY TO PROTECT CONFIDENTIAL INFORMATION.** Subject to **Section 11.2**, each of Residential and Altisource are to hold, and to cause its directors, officers, employees, agents, accountants, counsel and other advisors and representatives to hold, in strict confidence, with at least the same degree of care that applies to its own confidential and proprietary information pursuant to policies in effect as of the Effective Date, all Confidential Information concerning the other Party and shall not use any such Confidential Information other than for such purposes as shall be expressly permitted hereunder, except to the extent that such Confidential Information has been (i) in the public domain through no fault of such Party or any of their respective directors, officers, employees, agents, accountants, counsel and other advisors and representatives; (ii) later lawfully acquired from other sources by such Party, which sources are not known by such Party to be themselves bound by a confidentiality obligation, or (iii) independently generated without reference to any proprietary or Confidential Information of the other Party.

- 11.2. **PERMITTED DISCLOSURES.** Each Party agrees not to release or disclose, or permit to be released or disclosed, any such Confidential Information (excluding Confidential Information described in clauses (i), (ii) and (iii) of **Section 11.1**) to any other Person, except its directors, officers, employees, agents, accountants, counsel and other advisors and representatives who need to know such Confidential Information (who shall be advised of their obligations hereunder with respect to such Confidential Information), except in compliance with **Section 11.3**.
- 11.3. **REQUIRED DISCLOSURES.** In the event that either Party either determines on the advice of its counsel that it is required to disclose any Confidential Information pursuant to applicable law or receives any demand under lawful process or from any Governmental Authority to disclose or provide Confidential Information of the other Party that is subject to the confidentiality provisions hereof, such Party shall, to the extent permitted by law, notify the other Party prior to disclosing or providing such Confidential Information and shall cooperate, at the expense of the requesting Party, in seeking any reasonable protective arrangements requested by such other Party. Subject to the foregoing, the Party that received such request may thereafter disclose or provide Confidential Information to the extent required by such law (as so advised by counsel) or by lawful process or such Governmental Authority.
- 11.4. **RETURN OR DESTRUCTION OF CONFIDENTIAL INFORMATION.** Without limiting the foregoing, when any Confidential Information is no longer needed for the purposes contemplated by this Agreement, each Party will promptly, after request of the other Party, either return the Confidential Information to the other Party in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or certify to the other Party that any Confidential Information not returned in a tangible form (including any

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such Confidential Information that exists in an electronic form) has been destroyed (as have such copies thereof and such notes, extracts or summaries based thereon).

12. **LIMITATION OF LIABILITY; INDEMNIFICATION.**

- 12.1. **WAIVER BY RESIDENTIAL.** Other than the statements expressly made by Altisource in this Agreement or in any SOW, Altisource makes no representation or warranty, express or implied, with respect to the Services and, except as provided in **Section 12.2**, Residential hereby waives, releases and renounces all other representations, warranties, obligations and liabilities of Altisource, and any other rights, claims and remedies of Residential against Altisource, express or implied, arising by law or otherwise, with respect to any nonconformance, durability, error, omission or defect in any of the Services, including: (i) any implied warranty of merchantability, fitness for a particular purpose or non-infringement; (ii) any implied warranty arising from course of performance, course of dealing or usage of trade; and (iii) any obligation, liability, right, claim or remedy in tort, whether or not arising from the negligence of Altisource.
- 12.2. **ALTISOURCE'S LIABILITY.** None of Altisource or any of Altisource's Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for any action taken or omitted to be taken by Altisource or such person under or in connection with this Agreement, except that Altisource shall be liable for direct damages or losses incurred by Residential arising out of the gross negligence or willful misconduct of Altisource or any of Altisource's Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives in the performance or nonperformance of the Services.
- 12.3. **LIMITATIONS OF LIABILITY.** In no event shall (i) the amount of damages or losses for which Altisource and Residential may be liable under this Agreement exceed the fees due to Altisource for the most recent six (6) month period under the applicable Service or SOW(s), provided that if Services have been performed for less than six (6) months, then the damages or losses will be limited to the value of the actual Services performed during such period; or (ii) the aggregate amount of all such damages or losses for which Altisource may be liable under this Agreement exceed \$1,000,000; provided, that, no such cap shall apply to liability for damages or losses arising from or relating to breaches of **Section 11** (relating to confidentiality), infringement of intellectual property, fraud or criminal acts. Except as provided in **Section 12.2** hereof, none of Altisource or Residential or any of their respective Affiliates or any of their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for any action taken or omitted to be taken by, or the negligence, gross negligence or willful misconduct of, any third party.
- 12.4. **CONTRIBUTORY NEGLIGENCE, WILLFUL MISCONDUCT.** Notwithstanding anything to the contrary herein, none of Altisource or any of Altisource's Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for damages or losses incurred by Residential for any action taken or omitted to be taken by Altisource or such other person under or in connection with this Agreement to the extent such action or omission arises from actions taken or omitted to be taken by, or the negligence, gross negligence or willful misconduct of, Residential and any of Residential's Affiliates.
- 12.5. **LIMITATION ON CERTAIN DAMAGES.** Without limiting **Section 12.2** hereof, no Party hereto or any of its Affiliates or any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall in any event have any obligation or liability to the other Party hereto or any such other person whether arising in contract (including warranty), tort (including active, passive or imputed negligence) or otherwise for consequential, incidental, indirect, special or punitive damages, whether foreseeable or not, arising out of the performance of the Services of this Agreement, including any loss of revenue or profits, even if a Party hereto has been notified about the possibility of such damages; provided, however, that the provisions of this **Section 12.5** shall not limit the indemnification obligations hereunder of either Party hereto with respect to any liability that the other Party hereto may have to any third party not affiliated with Altisource or Residential for any incidental, consequential, indirect, special or punitive damages.
- 12.6. **INDEMNIFICATION.** Each Party shall indemnify and hold the other Party, its respective Affiliates and any of its or their respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives (individually or collectively, as applicable, the "Indemnified Party") harmless from and against any and all damages, claims or losses that the Indemnified Party may at any time suffer or incur, or become subject to, as a result of the gross negligence or willful misconduct of the indemnifying Party in

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connection with this Agreement or the Services provided hereunder, except those damages, claims or losses incurred by the Indemnified Party arising out of the negligence, gross negligence or willful misconduct of the Indemnified Party.

**13. COMPLIANCE WITH LAW.**

Altisource shall provide the Services under this Agreement and any SOW, and Residential shall conduct its businesses relating to receipt of those Services, in compliance with all applicable Laws.

**14. TAXES.**

Unless otherwise provided herein or in an applicable SOW, each Party hereto shall be responsible for the cost of any sales, use, privilege and other transfer or similar taxes imposed upon that Party as a result of the transactions contemplated hereby. Any amounts payable under this Agreement are exclusive of Sales Taxes, and an amount equal to such Sales Taxes so chargeable shall, subject to receipt of a valid receipt or invoice as required below in this **Section 14**, be paid by Residential to Altisource in addition to the amounts otherwise payable under this Agreement. In each case where an amount in respect of Sales Tax is payable by Residential in respect of a Service provided by Altisource, Altisource shall furnish in a timely manner a valid Sales Tax receipt or invoice to Residential in the form and manner required by applicable law to allow Residential to recover such tax to the extent allowable under such law.

**15. PUBLIC ANNOUNCEMENTS.**

No Party to this Agreement shall make, or cause to be made, any press release or public announcement or otherwise communicate with any news media in respect of this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other Party hereto unless otherwise required by law, in which case the Party making the press release, public announcement or communication shall give the other Party reasonable opportunity to review and comment on such and the Parties shall cooperate as to the timing and contents of any such press release, public announcement or communication.

**16. RELATIONSHIP OF THE PARTIES.**

The Parties hereto are independent contractors and none of the Parties hereto is an employee, partner or joint venturer of the other. Under no circumstances shall any of the employees of a Party hereto be deemed to be employees of the other Party hereto for any purpose. Except as expressly provided herein, none of the Parties hereto shall have the right to bind the others to any agreement with a third party or to represent itself as a partner or joint venture of the other by reason of this Agreement.

**17. FORCE MAJEURE.**

Neither Party hereto shall be in default of this Agreement by reason of its delay in the performance of, or failure to perform, any of its obligations hereunder if such delay or failure is caused by a Force Majeure Event. During the pendency of such Force Majeure Event, each of the Parties hereto shall take all reasonable steps to fulfill its obligations hereunder by other means and, in any event, shall upon termination of such intervening event, promptly resume its obligations under this Agreement.

**18. NON-SOLICITATION.**

Each Party acknowledges that the value to the other Party of its business and the transactions contemplated by this Agreement would be substantially diminished if one Party were to solicit the employment of or hire any employee of the other Party or any of its Affiliates. Accordingly, each Party agrees that it shall not, directly or indirectly and without the prior consent of the other Party, solicit the employment of, or hire, employ or retain, or otherwise encourage or cause to leave employment with the other Party, or cause any other Person to hire, employ or retain, or otherwise encourage or cause to leave employment with the other Party or any of its Affiliates, any Person who is or was employed by the other Party or any of its Affiliates at any time within twelve (12) months preceding the time of such solicitation or hiring, employment, retention or encouragement except with the written consent of the other Party.

**19. DISPUTE RESOLUTION PROVISIONS.**

**19.1. DISPUTE RESOLUTION - GENERAL.**

It is the intent of the Parties to use reasonable best efforts to resolve expeditiously any dispute, controversy or claim between or among them with respect to the matters covered hereby that may arise from time to time on a mutually acceptable negotiated basis. In furtherance of the foregoing, a Party involved in a dispute, controversy or claim must deliver an Escalation Notice to the other Party demanding an in-person meeting involving representatives of the Parties at a senior level of management (or if the Parties agree, of the appropriate strategic business unit or division within such entity). A copy of any such Escalation

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Notice shall be given to the Relationship Executive, or like officer or official, of the Party involved in the dispute, controversy or claim (which copy shall state that it is an Escalation Notice pursuant to this Agreement). In response to the Escalation Notice, the Relationship Executives shall set an agenda, location and, if necessary, procedures, to discuss, negotiate and resolve the matter(s) set forth in the Escalation Notice. The Parties shall use reasonable best efforts to meet no later than thirty (30) days following receipt of the Escalation Notice delivered pursuant to **Section 20.6** of this Agreement. Neither Party may initiate a termination of this Agreement pursuant to **Section 6** of this Agreement or initiate a legal action or proceeding pursuant to **Section 19.2** of this Agreement until the earlier to occur of: (i) the 45<sup>th</sup> day following the delivery of the Escalation Notice pursuant to **Section 20.6** of this Agreement; or (ii) two Business Days following the second meeting (either by phone or in person) of the Relationship Executives or their designees to specifically address the matter(s) set forth in the Escalation Notice.

**19.2. JURISDICTION, VENUE.** Any action or proceeding arising out of or relating to this Agreement shall be brought in the courts of the Grand Duchy of Luxembourg (if any Party to such action or proceeding has or can acquire jurisdiction), and each of the Parties hereto or thereto irrevocably submits to the exclusive jurisdiction of each such court in any such action or proceeding, waives any objection it may now or hereafter have to venue



or to convenience of forum, agrees that all claims in respect of the action or proceeding shall be heard and determined only in any such court and agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court. The Parties agree that any of them may file a copy of this paragraph with any court as written evidence of the knowing, voluntary and bargained agreement between the Parties hereto and thereto irrevocably to waive any objections to venue or to convenience of forum. Process in any action or proceeding referred to in the first sentence of this Section may be served on any Party anywhere in the world. The Parties acknowledge and agree that, prior to initiating any legal action or proceeding under this Agreement, the Parties must first follow and comply with the dispute resolution procedures set forth in **Section 19.1** above.

**19.3. GOVERNING LAW.** This Agreement shall be governed by and construed and interpreted in accordance with the internal laws of the Grand Duchy of Luxembourg irrespective of the choice of law principles.

**19.4. WAIVER OF JURY TRIAL.** EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY, WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THIS AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

**19.5. SPECIFIC PERFORMANCE, INJUNCTIVE RELIEF, EQUITABLE REMEDIES.** In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the Party who is aggrieved shall have the right to seek specific performance and injunctive or other equitable relief of its rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The other Party shall not oppose the granting of such relief. The Parties agree that the remedies at law for any breach or threatened breach hereof, including monetary damages, are inadequate compensation for any loss and that any defense that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived.

**20. GENERAL CONTRACT PROVISIONS.**

**20.1. INTERPRETATION.** Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires. The terms “hereof,” “herein,” “and “herewith” and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement as a whole (including all of the schedules hereto) and not to any particular provision of this Agreement. Article, Section, Exhibit, Schedule and Appendix references are to the articles, sections, exhibits, schedules and appendices of or to this Agreement unless otherwise specified. Any reference herein to this Agreement, unless otherwise stated, shall be construed to refer to this Agreement as amended, supplemented or otherwise modified from time to time, as permitted by **Section 20.9**. The word “including” and words of similar import when used in this Agreement shall mean “including, without limitation,” unless the context otherwise requires or unless otherwise specified. The word “or” shall not be exclusive. There shall be no presumption of interpreting this Agreement or any provision hereof against the draftsman of this Agreement or any such provision.

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**20.2. ASSIGNMENT.**

This Agreement shall inure to the benefit of, and be binding upon, the Parties hereto and their respective successors and permitted assigns. Except as provided in **Section 2.6** with regard to Altisource’s ability to unilaterally assign, in whole or in part, its obligations to one or more Affiliates or licensed third parties, no Party hereto may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other Party hereto; provided, however, that either Party may assign this Agreement without the consent of the other Party to any third party that acquires, by any means, including by merger or consolidation, all or substantially all the consolidated assets of such Party. Any purported assignment in violation of this **Section 20.2** shall be void and shall constitute a material breach of this Agreement.

**20.3. ENTIRE AGREEMENT.** This Agreement, the schedules hereto and the Services Letter, contain the entire agreement between the Parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter, and there are no agreements or understandings between the Parties with respect to the subject matter hereof other than those set forth or referred to herein or therein.

**20.4. THIRD PARTY BENEFICIARIES.** Except for the indemnification rights under this Agreement (a) the provisions of this Agreement are solely for the benefit of the Parties hereto and are not intended to confer upon any Person except the Parties hereto any rights or remedies hereunder and (b) there are no third party beneficiaries of this Agreement, and this Agreement shall not provide any third person with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

**20.5. DUE AUTHORITY, PROPER EXECUTION.** Residential represents on behalf of itself and Altisource represents on behalf of itself as follows:

- (a) Each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby; and
- (b) This Agreement has been duly executed and delivered by it and constitutes, or will constitute, a valid and binding agreement of it enforceable in accordance with the terms hereof.

**20.6. NOTICES.** All notices or other communications under this Agreement shall be in writing and shall be deemed to be duly given when (a) delivered in person, or (b) at noon local time on the second Business Day after dispatch if sent by an internationally recognized overnight courier; and (c) if such notice is to Altisource, when (a) or (b) has occurred and a copy is sent and received by e-mail to: contractmanagement@altisource.com.

If to Altisource:

Altisource Solutions S.à r.l.  
291 route d’Arlon  
Luxembourg City, Luxembourg L-1150  
Attention: Corporate Secretary

If to Residential:

Altisource Residential Corporation  
c/o Altisource Asset Management Corporation  
402 Strand St.  
Frederiksted, VI 00840-3531  
Attn: Corporate Secretary

Either Party may, by notice to the other Party, change the address to which such notices are to be given.

- 20.7. **SEVERABILITY.** If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either Party. Upon any such determination, the Parties shall negotiate in good faith in an effort to agree upon a suitable and equitable provision to affect the original intent of the Parties.
- 20.8. **HEADINGS.** The article, section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.
- 20.9. **WAIVERS AND AMENDMENTS MUST BE IN WRITING.** No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any Party hereto, unless such waiver, amendment,

supplement or modification is in writing and signed by the authorized representative of the Party against whom it is sought to enforce such waiver, amendment, supplement or modification. Waiver by any Party hereto of any default by any other Party hereto of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default.

- 20.10. **ALTISOURCE’S RIGHT TO AMEND.** Notwithstanding the first sentence of *Section 20.9*, Altisource shall have the right to amend or terminate any Service, SOW, Fee Schedule and/or this Agreement unilaterally, if the subject matter of any Service, SOW, Fee Schedule and/or this Agreement becomes materially and adversely impacted by changes in any Laws. To the extent Altisource exercises its right to amend any of those documents, as provided in this *Section*, any amendment must be limited to mitigating the impact of the change of Laws so that Altisource can continue providing the applicable Services to Residential as if the change of Laws had not occurred. To the extent the changes in such Laws allow, any amendment or termination will be effective thirty (30) days after Altisource provides written notice to Residential. To the extent that the change of Laws require the amendment or termination to be effective prior to thirty (30) days, it will be effective as required.
- 20.11. **COUNTERPARTS.** This Agreement may be executed in one or more counterparts, including by facsimile, all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each Party hereto or thereto and delivered to the other Parties hereto or thereto.
- 20.12. **ELECTRONIC SIGNATURES.** This Agreement may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

RESIDENTIAL:

ALTISOURCE:

ALTISOURCE RESIDENTIAL CORPORATION

ALTISOURCE SOLUTIONS S.À R.L.

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager



Thinking Ahead. Delivering Today.®

MASTER SERVICES AGREEMENT

EXHIBIT 1  
(DEFINITIONS)

1. **INTEGRATION WITH AGREEMENT.**

This “**Exhibit 1**” (“Exhibit 1”) is attached to, and incorporated into, that certain Master Services Agreement by and between Altisource Solutions S.á r.l. (“Altisource”) and Altisource Residential Corporation (“Residential”) and dated as of December 21, 2012. Neither the

Agreement nor this **Exhibit 1** shall be construed or interpreted without the other.

## 2. **DEFINITIONS.**

For purposes of the Agreement, including all Schedules thereto, the following defined terms shall have the meanings set forth in this Section or in the cross-referenced section of the Agreement indicated below.

- 2.1. **AFFILIATE.** The term “**Affiliate**” means with respect to any Person (a “Principal”) (a) any directly or indirectly wholly-owned subsidiary of such Principal, (b) any Person that directly or indirectly owns 100% of the voting stock of such Principal or (c) a Person that controls, is controlled by or is under common control with such Principal. As used herein, “control” of any entity means the possession, directly or indirectly, through one or more intermediaries, of the power to direct or cause the direction of the management or policies of such entity, whether through ownership of voting securities or other interests, by contract or otherwise. Furthermore, with respect to any Person that is partially owned by such Principal and does not otherwise constitute an Affiliate (a “Partially-Owned Person”), such Partially-Owned Person shall be considered an Affiliate of such Principal for purposes of this Agreement if such Principal can, after making a good faith effort to do so, legally bind such Partially-Owned Person to this Agreement.
- 2.2. **ADDITIONAL SERVICES.** The term “**Additional Services**” means a service that:
- (a) Is reasonably similar or related to the Services provided hereunder or under any SOW or provided by Altisource to other parties under any SOW; and
  - (b) Reasonably would be expected to involve a purchase volume greater than \$100,000 on an annual basis.
- 2.3. **AGREEMENT.** The term “**Agreement**” means this Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012, including all Schedules attached thereto, as well as any SOWs entered into pursuant to **Section 2.2**.
- 2.4. **BUSINESS DAY.** The term “**Business Day**” means any day which is not a Saturday, Sunday or official holiday of the United States Federal Reserve System Banks and Branches.
- 2.5. **COMMINGLED INVOICE.** The term “**Commingled Invoice**” means any third party invoice that aggregates Services and/or Additional Services for the benefit of Residential, on the one hand, with services not for the benefit of Residential, on the other hand.
- 2.6. **COMMINGLED INVOICE STATEMENT.** The term “**Commingled Invoice Statement**” means a statement indicating that portion of the invoiced amount of such Commingled Invoice that is attributable to Services and/or the Additional Services rendered for the benefit of Residential.
- 2.7. **CONFIDENTIAL INFORMATION.** The term “**Confidential Information**” means all confidential information concerning one Party that is either in the other Party’s possession (including Confidential Information in its possession prior to the Effective Date) or is furnished by one Party to the other Party or its directors, officers, employees, agents, accountants, counsel and other advisors and representatives at any time pursuant to this Agreement.
- 2.8. **CONTRACT DATE.** The term “**Contract Date**” means December 21, 2012.
- 2.9. **EFFECTIVE DATE.** The term “**Effective Date**” means December 21, 2012.
- 2.10. **ESCALATION NOTICE.** The term “**Escalation Notice**” means a notice demanding an in-person meeting involving representatives of the Parties at a senior level of management (or if the Parties agree, of the appropriate strategic business unit or division within such entity) for the purpose of resolving a dispute, controversy or claim.
- 2.11. **EXCLUSIVE TENDER PERIOD.** The term “**Exclusive Tender Period**” means the period of time beginning on the date Altisource receives a request from Residential for a proposal from Altisource for the provision of Additional Service and ending sixty (60) Business Days thereafter.

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- 2.12. **FEE LETTER.** The term “**Fee Letter**” means that certain Fee Letter by and between Altisource and Residential dated as of the Contract Date of the Agreement.
- 2.13. **FEE SCHEDULE.** The term “**Fee Schedule**” means a fee schedule entered into between the Parties with regard to the compensation due Altisource by Residential specifically for certain Services Altisource provides Residential in accordance with a particular Statement of Work.
- 2.14. **FORCE MAJEURE EVENT.** The term “**Force Majeure Event**” means strikes, acts of God, acts of the public enemy, acts of terrorism, riots or other events that arise from circumstances beyond the reasonable control of that Party.
- 2.15. **GOVERNMENTAL AUTHORITY.** The term “**Governmental Authority**” means any duly constituted body politic, whether elected, appointed or otherwise generally acknowledged as the legitimate sovereign government of the applicable jurisdiction, including but not limited to international, national, federal, state, regional, local and municipal branches of government.
- 2.16. **INITIAL TERM.** See **Section 5.1** of the Agreement.
- 2.17. **INVOICED AMOUNT.** The term “**Invoiced Amount**” means all amounts due and payable by Residential to Altisource as shown on each respective statement of account periodically submitted by Altisource to Residential.

- 2.18. **Laws.** The term “**Laws**” means all laws, rules, regulations, orders, ordinances, directions and requirements of any Governmental Authority, now in force or which may hereafter be in force, including, without limitation, privacy and data protection laws, labor and overtime laws, tax laws, the U.S. Foreign Corrupt Practices Act, environmental protection laws and all requirements from any Governmental Authority to maintain necessary licenses and permits.
- 2.19. **PERFORMANCE STANDARD.** The term “**Performance Standard**” means any quality standards, service level requirements, specifications and acceptance criteria as may be identified in an SOW.
- 2.20. **PERSON.** The term “**Person**” means an individual, a general or limited partnership, a corporation, a trust, a joint venture, an unincorporated organization, a limited liability entity, any Governmental Authority or any other entity.
- 2.21. **REDUCED COST SERVICE.** See *Section 4.10* of the Agreement.
- 2.22. **RELATIONSHIP EXECUTIVE.** The term “**Relationship Executive**” means an individual designated by each Party to serve as the primary relationship manager for the other Party.
- 2.23. **RELEVANT SERVICES.** See *Section 4.10* of the Agreement.
- 2.24. **RENEWAL TERM.** See *Section 5.2* of the Agreement.
- 2.25. **RESERVE FUND.** The term “**Reserve Fund**” means a certain account prefunded by Residential for the authorized payment by Altisource of anticipated forecast fees and expenses incurred in the delivery of a Service and as described more fully in the applicable SOW and/or the Fee Letter.
- 2.26. **SALES TAX.** The term “**Sales Tax**” means any goods and services taxes, value added taxes, sales taxes or similar taxes, now or hereinafter imposed, on the performance or delivery of Services.
- 2.27. **SERVICES.** The term “**Services**” means the services set forth on Exhibit 2 of the Agreement, and/or in any SOWs, as the context requires. The term “**Services**” includes, but is not limited to, Additional Services.
- 2.28. **SERVICES LETTER.** The term “**Services Letter**” means that certain Services Letter by and between Altisource and Residential dated as of the Contract Date of the Agreement.
- 2.29. **SERVICE PERIOD.** The term “**Service Period**” means, for each service set forth on Exhibit 2 of the Agreement, the period of time commencing on the Effective Date of the Agreement through the respective period specified on Exhibit 2 of the Agreement.
- 2.30. **STATEMENT OF WORK (SOW).** The terms “**Statement of Work**” and “**SOW**” are used interchangeably and mean a statement of work entered into between the Parties with regard to a Service.
- 2.31. **THIRD PARTY ADDITIONAL SERVICE PROVIDER.** The term “**Third Party Additional Service Provider**” means any third party requested by Residential to submit and negotiate proposals with regard to Additional Services. For the avoidance of doubt, the term “**Third Party Additional Service Provider**” may or may not refer to a third party who provides Additional Services to Residential.
- 2.32. **THIRD PARTY BILLINGS.** The term “**Third Party Billings**” means any amounts separately invoiced to Residential from a third party and payable by Residential in connection with delivery of Services.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Exhibit 1 as of the Contract Date.

<p><b>RESIDENTIAL:</b></p> <p><b>ALTISOURCE RESIDENTIAL CORPORATION</b></p> <p>By: <u> /s/ Ashish Pandey</u></p> <p>Name: Ashish Pandey</p> <p>Title: Chief Executive Officer</p>	<p><b>ALTISOURCE:</b></p> <p><b>ALTISOURCE SOLUTIONS S.À R.L.</b></p> <p>By: <u> /s/ William B. Shepro</u></p> <p>Name: William B. Shepro</p> <p>Title: Manager</p>
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**EXHIBIT 2  
(SERVICES)**

1. **INTEGRATION WITH AGREEMENT.**

This "**Exhibit 2**" ("Exhibit 2") is attached to, and incorporated into, that certain Master Services Agreement by and between Altisource Solutions S.à r.l. ("Altisource") and Altisource Residential Corporation ("Residential") and dated as of December 21, 2012. Neither the Agreement nor this **Exhibit 2** shall be construed or interpreted without the other.

2. **SERVICES.**

Altisource shall provide the following Services to Residential and any of Residential's Affiliates in accordance with the terms as set forth in this Agreement and any Service Letters, SOWs and/or Fee Letters as agreed upon by the Parties:

	<u>Service</u>	<u>Service Period (Years)</u>
1	Asset Management Services	15
2	Renovation Services	15
3	Property Preservation and Inspection Services	15
4	Valuation Services	15
5	Acquisition and Sales Support Services	15
6	Insurance Services	15
7	Leasing and Property Management Services	15

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this **Exhibit 2** as of as of the Contract Date.

RESIDENTIAL:

ALTISOURCE:

ALTISOURCE RESIDENTIAL CORPORATION

ALTISOURCE SOLUTIONS S.À R.L.

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

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Altisource Residential

Re: Services Letter

Ladies and Gentlemen:

Reference is made to the Master Services Agreement dated December 21, 2012, as amended, modified or supplemented from time to time (the "**MSA**"), by and between Altisource Solutions S.à r.l. ("**Altisource**") and Altisource Residential Corporation ("**Residential**"). This letter constitutes a Services Letter as contemplated in **Section 2.1** of the MSA.

As compensation for each Service, as that term is defined in the MSA and as described in **Schedules A-1 to A-7** hereto (collectively, "**Schedule A**"), Residential agrees to pay Altisource the corresponding amount set forth in that separate Fee Letter of even date herewith (the "Fee Letter"), in accordance with the terms and provisions of the MSA, **Schedule A** and the Fee Letter, as applicable.

Altisource and Residential each agree that neither will disclose this Services Letter or the concerns hereof, except (a) to the extent necessary to comply with the law or any legal process or the requirements of any governmental authority or of any securities exchange on which securities of the disclosing party or any affiliate of the disclosing party are listed or traded, (b) as part of normal reporting or review procedures to governmental authorities, and (c) in order to enforce our respective rights under the MSA in a legal proceeding.

Please confirm that the foregoing is in accordance with your understanding by signing and returning the enclosed copy of this letter.

Very truly yours,

ALTISOURCE SOLUTIONS S.À R.L.

By /s/ William B. Shepro

ALTISOURCE RESIDENTIAL CORPORATION

By /s/ Ashish Pandey  
Name: Ashish Pandey  
Title: Chief Executive Officer

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**STATEMENT OF WORK  
(ASSET MANAGEMENT SERVICES)**

**SERVICES LETTER - SCHEDULE A-1**

This **Statement of Work (Asset Management Services)** (the "SOW") is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company ("**Altisource**") and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation ("**Residential**"), and together with Altisource, the "Parties" and each individually, a "Party", and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH SERVICES LETTER.**

This SOW is attached to, and incorporated into, that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter") as **Schedule A-1** to the Services Letter. Neither the Services Letter nor this SOW shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This SOW is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This SOW shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Definitions of certain capitalized terms used in this SOW are contained in **Exhibit 1** to this SOW, attached hereto and incorporated herein by this reference. Any capitalized term not defined in this SOW, including any exhibits to this SOW, shall have the meaning given that term in the MSA.

**4. SERVICES.**

**4.1. PROVISION OF ASSET MANAGEMENT SERVICES.** Subject to the terms and conditions of the MSA, Altisource shall provide, or cause to be provided, to Residential, and any of Residential's Affiliates, with regard to REO Properties, the following Services:

- (a) the Agency Services;
- (b) the Renovation Services;
- (c) the Property Preservation and Inspection Services;
- (d) the Property Tax Management Services;
- (e) the Eviction Services;
- (f) the Valuation Services;
- (g) the Acquisition and Sales Support Services; and

(h) the Insurance Services.

#### **4.2. AGENCY SERVICES.**

- 4.2.1. **APPOINTMENT.** Residential hereby appoints Altisource, and Altisource hereby accepts this appointment, as Residential's duly authorized representative, agent, attorney-in-fact and asset manager, as the context may require, for the purpose of delegating authority to Altisource in order to enable Altisource to perform the other Asset Management Services on Residential's behalf as further described herein.
- 4.2.2. **POWERS OF ATTORNEY.** Upon the written request of Altisource, Residential agrees to execute, or cause to be executed, and furnish to Altisource appropriate powers of attorney and other documents necessary or appropriate to enable Altisource to carry out its duties hereunder.

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#### **4.3. RENOVATION SERVICES.**

- 4.3.1. **RENOVATION SOW.** Altisource will act on behalf of Residential to manage the services described more particularly on the Renovation SOW, namely:

- (a) Assess real properties to determine their surrounding market conditions, physical conditions and renovation estimates;
- (b) Define renovation scope of work; and
- (c) Execute renovation of properties according to Customer Finished Property Criteria and Customer Design Specifications, within Residential's delegated authority to Altisource for the delivery of marketable rental properties.

- 4.3.2. **CRITERIA AND SPECIFICATIONS.** Residential will provide Altisource with the Customer Finished Property Criteria and Customer Design Specifications, as those terms are defined in the Renovation SOW, subject to Altisource's agreement and acceptance of those criteria and specifications in Altisource's sole discretion.

- 4.4. **PROPERTY PRESERVATION AND INSPECTION SERVICES.** Altisource will act on behalf of Residential to manage the services described more particularly on the Property Preservation and Inspection SOW, including, but not limited to:

- 4.4.1. **INSPECTION SERVICES.** Altisource will order and analyze inspections to identify occupancy status and life-safety issues.
- 4.4.2. **INITIAL AND ON-GOING PRESERVATION SERVICES.** Altisource will secure the property and provide initial and on-going property preservation services for vacant properties.
- 4.4.3. **REMEDICATION SERVICES.** Altisource will plan and remediate health and life safety issues through standard work items and awarding bids for non-standard maintenance and repairs in accordance with authority delegated by Residential.
- 4.4.1. **UTILITIES AND HOA MANAGEMENT.** Altisource will provide utility activation and management for gas and electric utilities and ensure that delinquent utilities are brought current. Altisource will ensure that any delinquent HOA dues, fees or other similar assessments are brought current and paid on a timely basis until the sale of the applicable REO Property is completed.
- 4.4.2. **VIOLATIONS MANAGEMENT AND MITIGATION.** Altisource will ensure that all code violations affecting a property which have been filed are resolved and cured within Delegated Authority Matrix guidelines.
- 4.4.3. **CASH-FOR-RELOCATION, CASH-FOR-REDEMPTION AND EVICTIONS FULFILLMENT.** Altisource will support various internal and judicial efforts for occupants to vacate the property and surrender access.
- 4.5. **PROPERTY TAX MANAGEMENT SERVICES.** Altisource shall pay all past due taxes and assessments owed on a given real property, as well as all current real estate taxes and assessments as invoiced. Altisource will notify Residential of the amount and jurisdiction owed. In addition, Altisource may elect, at its sole discretion, to file and prosecute an appeal of any property tax assessment on behalf of Residential.

#### **4.6. EVICTION SERVICES.**

- 4.6.1. **LEGAL EVICTION PROGRAM MANAGEMENT.** Altisource will:
- (a) Send eviction request to eviction attorney;
  - (b) Track case progress, follow up with attorneys as required and escalate as appropriate to address issues and delays in the process;
  - (c) Escalate contested evictions to Residential's attention, including details of issue with estimated attorney fees; and
  - (d) In event the occupant files bankruptcy after a valid foreclosure, then Altisource will assign the relief from stay action to the eviction attorney and monitor the action.
  - (e) Note: Eviction Services pursuant to this SOW do not include evictions of tenants of Residential's rental property portfolio. Those eviction services are provided by Altisource pursuant to the Leasing and Property Management SOW.

4.6.2. REDEMPTION AND CASH-FOR-REDEMPTION PROGRAM MANAGEMENT. Altisource will:

- (a) Develop a Cash-for-Redemption program for Residential by customizing Altisource's existing Cash-for-Redemption program to meet Residential's specific parameters, subject to approval by Residential;

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- (b) Monitor, leveraging occupancy inspections described more fully in the Property Preservation and Inspection SOW, the property to determine if the occupant has abandoned the property during the redemption period applicable to the property's jurisdiction. If the property is identified as vacant, file the appropriate documents with the governing authorities and issue required notifications to prior occupant in order to reach a determination of abandonment. Upon receiving final determination of abandonment, secure the property as more fully described in the Property Preservation and Inspection SOW;
- (c) Extend to and negotiate Cash-for-Redemption offers with occupant of property in Redemption states to facilitate their vacating of the property;
- (d) Execute Cash-for-Redemption agreements in accordance with the Cash-for-Redemption offers and ensure occupant signs the Cash-for-Redemption agreement and submits signed W-9;
- (e) Upon agreement of acceptance of a Cash-for-Redemption offer, ensure that the property has been left in "broom clean" condition, that all personal property has been removed and that the occupant has vacated the property; and
- (f) Coordinate payment of the agreed amount to occupant on behalf of Residential.

4.6.3. CASH-FOR-RELOCATION PROGRAM MANAGEMENT. Altisource will:

- (a) Develop a Cash-for-Relocation program for Residential by customizing Altisource's existing Cash-for-Relocation program to meet Residential's specific parameters, subject to approval by Residential;
- (b) Initiate Cash-for-Relocation offers within the parameters of the Cash-for-Relocation program described above;
- (c) Execute Cash-for-Relocation agreements in accordance with the Cash-for-Relocation offers and ensure occupant signs the Cash-for-Relocation agreement and submits signed W-9;
- (d) Implement the Cash-for-Relocation agreements by ensuring that the real property has been left in "broom clean" condition, that all personal property has been removed and that the occupant has vacated; and
- (e) Coordinate payment of the agreed amount to occupant on behalf of Residential.

4.6.4. OCCUPIED REO PROPERTY SALES PROGRAM MANAGEMENT. Where allowed by law and approved by Residential, Altisource will market occupied REO Properties, using appropriate disclaimers or disclosures in marketing materials and agreements.

4.6.5. LEASE CONVERSION PROGRAM MANAGEMENT. Altisource will:

- (a) Develop a Lease Conversion program for Residential by customizing Altisource's existing Cash-for-Relocation program to meet Residential's specific parameters, subject to approval by Residential;
- (b) Initiate Lease Conversion offers and qualify occupant for tenancy within the parameters of the Lease Conversion program described above and Residential-approved Tenant Qualifications for rental property described in the Leasing and Property Management SOW; and
- (c) Execute Lease Conversion agreements in accordance with the Lease Conversion offers and ensure occupant signs the Lease agreement and provides a key to the property.

4.7. VALUATION SERVICES. Altisource will act on behalf of Residential to manage the services described below, some of which are described more particularly on the Valuation SOW, including, but not limited to:

- (a) For unoccupied REO Properties, order thirty (30) day quick sale distressed CMAs upon the property being secured, and every ninety (90) days thereafter until the unoccupied REO Property is sold;
- (b) Order Exterior BPOs for all occupied REO Properties; and
- (c) Order additional Valuation Services as may be necessary from time to time to support the needs of Residential, either as may be specifically requested by Residential or as determined by Altisource.

4.8. ACQUISITION AND SALES SUPPORT SERVICES. Altisource will act on behalf of Residential to manage the services described below, some of which are described more particularly on the Acquisition and Sales Support SOW, including, but not limited to:

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4.8.1. IDENTIFICATION OF SPECIAL INVESTOR REQUIREMENTS. Identify any special requirements for managing Residential's assets, including but not limited to, any MSA-specific and/or state-specific Performance Standards.



- 4.8.2. **AUTHORIZATION OF REPAIRS AND IMPROVEMENTS.** Authorize repairs and improvements on the property that directly relate to the improvement of the property which will, under most circumstances, increase the value of the property or shorten the marketing timeframe. Anticipated return on repairs should be a minimum of \$1 for \$1 return with a preferred return anticipated at \$1.25 for \$1 or more. Return on repairs projected to be less than 100% may be justified if critical to effecting an accelerated marketing period.
- 4.8.3. **ASSIGNMENT OF BROKER.** Assign Altisource affiliate RHSS broker or select referral broker where Altisource affiliate RHSS broker is not available, as further set forth in the Acquisition and Sales Support SOW herein. Execute formal listing agreement provided by Altisource with selected broker.
- 4.8.4. **LIST PRICE DETERMINATION.** Establish list price for REO Properties according to Residential approved pricing methodology. Using current pricing methodology, initial list price of REO Properties is 100% of a 30-day CMA. This methodology may be changed at the direction of Residential at its discretion.
- 4.8.5. **PROPERTY LISTING.** List property for sale with the local Multiple Listing Service to ensure advertising to the community as further set forth in the Acquisition and Sales Support SOW. REO Properties will also be listed for sale on Altisource's affiliated consumer web portal, where customers can bid on the REO Properties in time-limit bid auctions or make offers to purchase in a non-auction format.
- 4.8.6. **MARKETING EVALUATION AND LIST PRICE RECOMMENDATIONS.** As needed during the marketing of the property, submit requests to reduce the list price if deemed in the best interest of Residential to do so. Altisource may reduce the price every thirty (30) days by 5% if benchmark initial list price is greater than \$150,000.00 or reduce by 8% or minimum \$4,000.00 if benchmark initial list price is less than \$150,000. At ninety (90) days on market, Altisource will review file to assess potential marketing gaps, including initial list price too high, property condition, broker performance or adverse neighborhood issues. In addition, Altisource will order an updated CMA and make a recommendation on revised pricing.
- 4.8.7. **EVALUATION OF OFFERS.** Handle all offers received on REO Properties and reject, counteroffer or accept offers based on business rules and authority matrix agreed upon between Altisource and Residential. Altisource has pre-approved authority from Residential to approve offers as follows:
- (a) Initial list price of \$15,000 or less —offers greater than 60% of latest list price;
  - (b) Initial list price of \$15,001 to \$30,000 —offers greater than 85% of latest list price;
  - (c) Initial list price of \$30,001 to \$150,000 —offers greater than 90% of latest list price; and
  - (d) Initial list price of \$150,001 or greater —offers greater than 95% of latest list price.
- 4.8.8. **REVIEW AND EXECUTION OF PURCHASE AND SALES AGREEMENTS.** Review and execute (via electronic signature) all contracts and addenda and deliver fully-executed documents to closers.
- 4.9. **INSURANCE SERVICES.** Altisource will act on behalf of Residential to manage the services described more particularly on the Insurance SOW, including, but not limited to:
- 4.9.1. **TITLE SERVICES.** Altisource will provide title search, title curative and title insurance services, such as: (i) ordering and issuing preliminary title searches; (ii) researching, negotiating and clearing any defective title issues; and (iii) ordering and issuing title insurance policies.
- 4.9.2. **SETTLEMENT SERVICES.** Altisource will provide closing, escrow and settlement services, such as: (i) preparation of closing documents; (ii) receipt of any necessary termite or other inspections; (iii) scheduling and handling closing activities; (iv) closing of escrow and disbursement of sellers' proceeds; (v) verification that wired sellers' proceeds match the amounts shown on the Final Approved/Executed HUD-1 Settlement Statement; (vi) wiring of net sales proceeds to bank accounts designated by sellers; and (vii) within sixty (60) days of sale funding, ensuring outstanding invoices have been processed.
- 4.9.3. **PROPERTY AND CASUALTY INSURANCE SERVICES.** Altisource will manage, structure and generally administer all aspects of Residential's specialty property insurance programs, including hazard, wind, flood and liability insurance as further set forth in the Insurance SOW. Altisource will also coordinate the filing of hazard insurance claims and the provision of Property Condition Certificates if the damage to the property is estimated to exceed \$1,000.

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5. **FEES.**

Altisource shall charge, and Residential agrees to pay, the Fee for the Asset Management Services as set forth on that certain Asset Management Services Fee Schedule, which is attached to the Fee Letter as **Schedule B-1.**

6. **SPECIAL PROVISIONS.**

**NONE**

7. **INTERPRETATION.**

7.1. **CONTROLLING PROVISIONS.** Notwithstanding anything set forth in the MSA to the contrary, the Parties agree that the following provisions shall, in connection with Services provided pursuant to this SOW, either are (i) in addition to the terms of the MSA; or (ii) to the extent that this SOW is inconsistent with the terms of the MSA, then the terms of the MSA shall control to the extent of any conflict, unless noted below:

**NONE**

All other terms and conditions as set forth in the MSA shall remain in full force and effect.

7.2. **CROSS-REFERENCES.** Except for this **Section 7** and any other instance which refers to a specific Section of the SOW or the Exhibit(s), all references to the SOW are deemed to refer to the SOW as supplemented by the Exhibit(s).

8. **COUNTERPARTS, ELECTRONIC SIGNATURES.**

This SOW may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same SOW. This SOW may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

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**STATEMENT OF WORK  
EXHIBIT 1  
(DEFINITIONS)**

1. **INTEGRATION WITH SOW.**

This "**Exhibit 1**" ("Exhibit 1") is attached to, and incorporated into, that certain Statement of Work (Asset Management Services), dated as of December 21, 2012, by and between Altisource Solutions S.à r.l. ("**Altisource**") and Altisource Residential Corporation, a Maryland corporation ("**Residential**") (the "SOW"). Neither the SOW nor this **Exhibit 1** shall be construed or interpreted without the other.

2. **DEFINITIONS.**

For purposes of the SOW, the following defined terms shall have the meanings set forth in this Section. Unless otherwise defined in this SOW, capitalized terms used herein shall have the meanings ascribed to them in the MSA.

2.1. **ACQUISITION AND SALES SUPPORT SERVICES.** The term "**Acquisition and Sales Support Services**" means those Services described in **Section 4.8** of the SOW.

2.2. **ACQUISITION AND SALES SUPPORT SOW.** The term "**Acquisition and Sales Support SOW**" means that certain Statement of Work (Acquisition and Sales Support Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-5**.

2.3. **AGENCY SERVICES.** The term "**Agency Services**" means those Services described in **Section 4.2** of the SOW.

2.4. **ASSET MANAGEMENT SERVICES.** The term "**Asset Management Services**" means those Services described in **Section 4.1** of the SOW, either individually or in the aggregate as the context requires, with regard to REO Properties.

2.5. **CASH-FOR-REDEMPTION.** The term "**Cash-for-Redemption**" means a program by which an occupant of real property is offered money in exchange for the occupant's waiver of their statutory or equitable redemption rights and the occupant's agreement to leave the real property voluntarily by an agreed upon deadline.

2.6. **CASH-FOR-RELOCATION.** The term "**Cash-for-Relocation**" means a program by which an occupant of real property is offered money in exchange for the occupant's agreement to leave the real property voluntarily by an agreed upon deadline.

2.7. **COMPARATIVE MARKET ANALYSIS (CMA).** The terms "**Comparative Market Analysis**" and "**CMA**" are used interchangeably and mean a licensed real estate agent prepared product which includes a description of the subject property's interior and exterior condition, three comparable active listings, three comparable sold properties and an estimated value based on normal and 30-day marketing times. The report also includes an itemized list of recommended repairs.

- 2.8. **CONTRACT DATE.** The term “**Contract Date**” means December 21, 2012.
- 2.9. **DELEGATED AUTHORITY MATRIX.** The term “**Delegated Authority Matrix**” means the matrix establishing the authorized amounts for renovation and repair costs as well as an escalation process for approvals exceeding authorized amounts.
- 2.10. **EFFECTIVE DATE.** The term “**Effective Date**” means December 21, 2012.
- 2.11. **EVICITION SERVICES.** The term “**Eviction Services**” means those Services described in **Section 4.6** of the SOW.
- 2.12. **HOA.** The term “**HOA**” means Home Owners Association, referring to the Home Owners Association associated with a specific property. HOA may also refer to a Condominium Owners Association associated with a specific property.
- 2.13. **INSURANCE SERVICES.** The term “**Insurance Services**” means those Services described in **Section 4.9** of the SOW.

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(T-3745)

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- 2.14. **INSURANCE SOW.** The term “**Insurance SOW**” means that certain Statement of Work (Insurance Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-6**.
- 2.15. **LEASING AND PROPERTY MANAGEMENT SOW.** The term “**Leasing and Property Management SOW**” means that certain Statement of Work (Leasing and Property Management Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-7**.
- 2.16. **MSA.** The term “**MSA**” has the meaning ascribed to in **Section 2** of the SOW.
- 2.17. **PERFORMANCE STANDARD.** The term “**Performance Standard**” means any quality standards, service level requirements, specifications and acceptance criteria as may be identified in an SOW.
- 2.18. **PROPERTY PRESERVATION AND INSPECTION SERVICES.** The term “**Property Preservation and Inspection Services**” means those Services described in **Section 4.4** of the SOW.
- 2.19. **PROPERTY PRESERVATION AND INSPECTION SOW.** The term “**Property Preservation and Inspection SOW**” means that certain Statement of Work (Property Preservation and Inspection Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-3**.
- 2.20. **PROPERTY TAX MANAGEMENT SERVICES.** The term “**Property Tax Management Services**” means those Services described in **Section 4.5** of the SOW.
- 2.21. **RENOVATION SERVICES.** The term “**Renovation Services**” means those Services described in **Section 4.3** of the SOW.
- 2.22. **RENOVATION SOW.** The term “**Renovation SOW**” means that certain Statement of Work (Renovation Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-2**.
- 2.23. **RENTAL PROPERTY.** The term “**Rental Property**” means the real property owned by Residential which is active in Residential’s rental property program, indicated by an active status in the Propertyware system.
- 2.24. **REO PROPERTIES.** The term “**REO Properties**” means real properties owned by Residential but not active in Residential’s rental program.
- 2.25. **SERVICES.** The term “**Services**” means the Asset Management Services.
- 2.26. **SERVICES LETTER.** The term “**Services Letter**” has the meaning ascribed to in **Section 1** of the SOW.
- 2.27. **VALUATION SERVICES.** The term “**Valuation Services**” means those Services described in **Section 4.7** of the SOW.
- 2.28. **VALUATION SOW.** The term “**Valuation SOW**” means that certain Statement of Work (Valuation Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-4**.

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IN WITNESS WHEREOF, the Parties hereto have executed and delivered this **Exhibit 1** as of the Contract Date.

RESIDENTIAL:

ALTISOURCE:

ALTISOURCE RESIDENTIAL CORPORATION

ALTISOURCE SOLUTIONS S.À R.L.

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

3



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**STATEMENT OF WORK  
(RENOVATION SERVICES)**

**SERVICES LETTER - SCHEDULE A-2**

This **Statement of Work (Renovation Services)** (this "SOW") is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company ("**Altisource**") and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation ("**Residential**", and together with Altisource, the "Parties" and each individually, a "Party"), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH SERVICES LETTER.**

This SOW is attached to, and incorporated into, that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter") as **Schedule A-2** to the Services Letter. Neither the Services Letter nor this SOW shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This SOW is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This SOW shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Definitions of certain capitalized terms used in this SOW are contained in **Exhibit 1** to this SOW, attached hereto and incorporated herein by this reference. Any capitalized term not defined in this SOW, including any exhibits to this SOW, shall have the meaning given that term in the MSA.

**4. SERVICES.**

**4.1. PROVISION OF RENOVATION SERVICES.** Subject to the terms and conditions of the MSA, Altisource shall provide, or cause to be provided, to Residential and any of Residential's Affiliates, the Property Assessment Services and the Property Renovation Services with regard to REO Properties as well as any other properties owned by Residential.

**4.2. PROPERTY ASSESSMENT SERVICES.**

**4.2.1. INITIAL SCREENING ASSESSMENT.** Altisource will perform high level interior and exterior reviews of the property to assess the general condition and identify potential costs and risk factors that would preclude the property from being selected as a Rental Property. Altisource will complete at least 90% of all orders placed within a calendar month for Initial Screening Assessments within three (3) Business Days. If the property passes the Initial Screening Assessment, the inspector may proceed with the Renovation Estimate Assessment.

**4.2.2. RENOVATION ESTIMATE ASSESSMENT.** Altisource will complete a Renovation Estimate Assessment of the property to develop a Renovation Estimate. Altisource will complete at least 90% of all orders placed within a calendar month for Renovation Estimate Assessments within three (3) Business Days. The Renovation Estimate will include estimated material requirements as well as the renovation work required to conform the property to Residential's Customer Finished Property Criteria and the Customer Design Specifications. The Renovation Estimate Assessment must be performed in conjunction with an Initial Screening Assessment. The Renovation Estimate will not be performed if the property fails the Initial Screening Assessment.

**4.2.3. PROPERTY ONBOARDING ASSESSMENT.** Altisource will complete a Property Onboarding Assessment for any occupied property being evaluated for conversion to a Rental Property, including properties being evaluated for Deed-For-Lease as well as lease conversion of an REO occupant. The Property Onboarding Assessment will include identifying and estimating repair costs for any life safety and health issues and

deferred maintenance items that need to be addressed as well as documenting major components and condition of the property.

#### 4.3. **PROPERTY RENOVATION SERVICES.**

4.3.1. **PRELIMINARY SCOPE OF WORK.** The Preliminary Scope of Work will be developed by Altisource based on the Renovation Estimate. The Preliminary Scope of Work will be submitted to Residential for review and approval to determine whether to renovate the property for use as a Rental Property, or to market and sell the property as an REO Property. Residential may request additional review and refinement of the Preliminary Scope of Work or request additional assessment of potential renovated property rent.

4.3.2. **FINAL SCOPE OF WORK.** The Final Scope of Work will be developed based on the Preliminary Scope of Work, plus any refinements and approved Change Orders:

- (a) Confirm the materials requirements and labor estimates to renovate the property are consistent with the Customer Finished Property Criteria and the Customer Design Specifications;
- (b) Provide an estimated schedule for completion and identify any predecessors required to begin renovation; and
- (c) Provide the renovation budget, inclusive of any accepted Change Orders.

4.3.2. **RENOVATION OF PROPERTY.** Altisource will renovate properties acquired by Residential consistent with the Final Scope of Work. Altisource will pull any required permits and renovate the property according to the Final Scope of Work, consistent with local rules and regulations. Altisource will update the renovation schedule on a regular basis through completion, including any required inspections, lien releases, and closeout of any permits.

#### 4.3.3. **MANAGEMENT OF CHANGE ORDERS.**

4.3.3.1. **Identification of Change Orders.** Altisource may identify Change Orders required to bring the property to the desired condition as a result of unanticipated or previously unidentified conditions or events. Altisource will estimate the cost and time impacts of any identified Change Orders and provide appropriate supporting documentation and recommendations.

4.3.3.2. **Authorization of Change Orders.** Altisource will authorize certain Change Orders based on the Delegated Authority Matrix to be performed without delay. If a requested Change Order exceeds the authorized amounts in the Delegated Authority Matrix, Altisource will follow the Defined Escalation Process for review and approval of the Change Order request. Upon acceptance of any Change Orders, the renovation timeline will be revised as required.

4.3.3.3. **Change Order Impact.** Altisource will use its best efforts to minimize the impact of Change Orders on the expected renovation timeline.

4.3.4. **TURNOVER TO LEASING.** Altisource will conduct a final inspection of the property to ensure the Final Scope of Work is fully completed, meets locally accepted construction and finishing standards and is consistent with the Customer Finished Property Criteria and the Customer Design Specifications.

#### 5. **FEES.**

Altisource shall charge, and Residential agrees to pay, the Fee for the Renovation Services as set forth on that certain Renovation Services Fee Schedule, which is attached to the Fee Letter as **Schedule B-2.**

#### 6. **SPECIAL PROVISIONS.**

NONE

#### 7. **INTERPRETATION.**

7.1. **CONTROLLING PROVISIONS.** Notwithstanding anything set forth in the MSA to the contrary, the Parties agree that the following provisions shall, in connection with Services provided pursuant to this SOW, either are (i) in addition to the terms of the MSA; or (ii) to the extent that this SOW is inconsistent with the terms of the MSA, then the terms of the MSA shall control to the extent of any conflict, unless noted below:

NONE

All other terms and conditions as set forth in the MSA shall remain in full force and effect.

7.2. **CROSS-REFERENCES.** Except for this **Section 7** and any other instance which refers to a specific Section of the SOW or the Exhibit(s), all references to the SOW are deemed to refer to the SOW as supplemented by the Exhibit(s).

#### 8. **COUNTERPARTS, ELECTRONIC SIGNATURES.**

This SOW may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same SOW. This SOW may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

3



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**STATEMENT OF WORK**

**EXHIBIT 1  
(DEFINITIONS)**

1. **INTEGRATION WITH SOW.**

This "**Exhibit 1**" ("Exhibit 1") is attached to, and incorporated into, that certain Statement of Work (Renovation Services), dated as of December 21, 2012, by and between Altisource Solutions S.à r.l. ("**Altisource**") and Altisource Residential Corporation, a Maryland corporation ("**Residential**") (the "**SOW**"). Neither the SOW nor this **Exhibit 1** shall be construed or interpreted without the other.

2. **DEFINITIONS.**

For purposes of the SOW, the following defined terms shall have the meanings set forth in this Section. Unless otherwise defined in this SOW, capitalized terms used herein shall have the meanings ascribed to them in the MSA.

2.1. **CHANGE ORDER.** The term "**Change Order**" means the request to modify the Final Scope of Work to accommodate unanticipated conditions, events, or costs.

2.2. **CONTRACT DATE.** The term "**Contract Date**" means December 21, 2012.

2.3. **CUSTOMER DESIGN SPECIFICATIONS.** The term "**Customer Design Specifications**" means the Residential defined and maintained standard specifications of key materials, fixtures and finishes to be used in the renovation of properties. Modifications to the Customer Design Specifications will only affect properties with renovation work commencing after Residential notifies Altisource of such modifications.

2.4. **CUSTOMER FINISHED PROPERTY CRITERIA.** The term "**Customer Finished Property Criteria**" means the Residential defined and maintained minimum acceptable criteria for all finished renovated properties. Modifications to the Customer Finished Property Criteria will only affect properties with renovation work commencing after Residential notifies Altisource of such modifications.

2.5. **DEED-FOR-LEASE.** The term "**Deed-For-Lease**" means the process by which a mortgagor deeds the property to the lender in exchange for a lease obligation to remain in the home as a tenant.

2.6. **DEFINED ESCALATION PROCESS.** The term "**Defined Escalation Process**" means the process establishing the level of approval required for renovation and repair costs exceeding pre-approved limits.

2.7. **DELEGATED AUTHORITY MATRIX.** The term "**Delegated Authority Matrix**" means the matrix establishing the authorized amounts for defined renovation and change order costs as well as an escalation process for approvals exceeding authorized amounts.

2.8. **EFFECTIVE DATE.** The term "**Effective Date**" means December 21, 2012.

2.9. **FINAL SCOPE OF WORK.** The term "**Final Scope of Work**" means the final plan for renovation of the property. The Final Scope of Work includes an assessment of total costs and time frame for renovation of the property as well as any preliminary matters that are required to begin renovation.

2.10. **INITIAL SCREENING ASSESSMENT.** The term "**Initial Screening Assessment**" means the interior and exterior reviews of the property condition that will be used to estimate construction costs and other factors.

- 2.11. **MSA.** The term “MSA” has the meaning ascribed to in **Section 2**.
- 2.12. **PRELIMINARY SCOPE OF WORK.** The term “**Preliminary Scope of Work**” means the preliminary plan for the renovation as well as an estimate of total costs and time frame for renovation of the property.
- 2.13. **PROPERTY ASSESSMENT SERVICES.** The term “**Property Assessment Services**” means those Services described in **Section 4.2** of the SOW.
- 2.14. **PROPERTY ONBOARDING ASSESSMENT.** The term “**Property Onboarding Assessment**” means the Assessment used to determine initial repairs required and document the condition of an occupied REO Property for consideration as a Rental Property.
- 2.15. **PROPERTY RENOVATION SERVICES.** The term “**Property Renovation Services**” means those Services described in **Section 4.3** of the SOW.

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- 2.16. **RENOVATION ESTIMATE.** The term “**Renovation Estimate**” means the estimate of the materials and work required to renovate the property to the standards defined by the Customer Design Specifications and Customer Finished Property Criteria.
- 2.17. **RENOVATION ESTIMATE ASSESSMENT.** The term “**Renovation Estimate Assessment**” means the Assessment used to determine the Renovation Estimate.
- 2.18. **RENTAL PROPERTY.** The term “**Rental Property**” means the real property owned by Residential which is active in Residential’s rental property program, indicated by an active status in the Propertyware system.
- 2.19. **REO PROPERTIES.** The term “**REO Properties**” means real properties owned by Residential but not active in Residential’s rental program.
- 2.20. **SERVICES.** The term “**Services**” means the Renovation Services.
- 2.21. **SERVICES LETTER.** The term “**Services Letter**” has the meaning ascribed to in **Section 1** of the SOW.
- 2.22. **TURNOVER TO LEASING.** The term “Turnover to Leasing” means the point at which a property that has been selected for Residential’s leasing program is eligible to be rented to a tenant.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this **Exhibit 1** as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

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**STATEMENT OF WORK  
(PROPERTY PRESERVATION AND INSPECTION SERVICES)**

**SERVICES LETTER - SCHEDULE A-3**

This **Statement of Work (Property Preservation and Inspection Services)** (this “SOW”) is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company (“**Altisource**”) and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation (“**Residential**”), and together with Altisource, the “Parties” and each individually, a “Party”), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH SERVICES LETTER.**

This SOW is attached to, and incorporated into, that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter") as **Schedule A-3** to the Services Letter. Neither the Services Letter nor this SOW shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This SOW is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This SOW shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Definitions of certain capitalized terms used in this SOW are contained in **Exhibit 1** to this SOW, attached hereto and incorporated herein by this reference. Any capitalized term not defined in this SOW, including any exhibits to this SOW, shall have the meaning given that term in the MSA.

**4. SERVICES.**

**4.1. PROVISION OF PROPERTY PRESERVATION AND INSPECTION SERVICES.** Subject to the terms and conditions of the MSA, Altisource shall provide, or cause to be provided, to Residential, and any of Residential's Affiliates, the Property Preservation and Inspection Services with regard to REO Properties within the Delegated Authority Matrix and per direction and mutual agreement of Residential as required for each Service.

**4.2. COMMUNICATIONS.** Altisource will use its proprietary platform to communicate with Residential. This will include critical updates to Residential of property conditions, preservation activities and repairs at properties.

**4.3. DOCUMENT RETENTION.** Altisource will retain property inspection reports and photographs within the proprietary technology platform for a period of three (3) months unless otherwise specified.

**4.4. PROPERTY INSPECTION SERVICES.**

**4.4.1. OCCUPANCY INSPECTION.** Altisource will perform an Occupancy Inspection semi-monthly on occupied properties until the property is verified as vacant. The inspection of the designated property is to determine the apparent occupancy status based on generally observable conditions evident to the inspector. If vacant, Altisource will secure the property per **Section 4.5.1**.

**4.4.2. INITIAL REO INSPECTION.** Upon first receiving an assignment from Residential to manage the property, Altisource will perform an initial inspection of the subject property once vacant to determine any health and life safety issues. Altisource will begin to secure the property and remediate those health and life safety issues per **Sections 4.5.1 through 4.5.9**.

**4.4.3. MONTHLY REO INSPECTION.** Altisource will perform property inspections once per month on vacant properties to identify any material changes to the REO Property's condition.

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**4.4.4. OTHER INSPECTIONS.** Altisource will perform a variety of additional inspections as needed as determined by Altisource according to Altisource established business rules or as Residential may request, including but not limited to, certificate of use, certificate of re-occupancy, Chinese drywall, FHA certificate, HVAC, Discoloration, pest, plumbing, pool, roof, septic, structural and termite inspections.

**4.4.5. VACANT, RENTAL OR OTHER PROPERTY REGISTRATION.** Altisource will file registration of REO, vacant, rental property and other registrations as required by state or local regulations.

**4.5. PROPERTY PRESERVATION SERVICES.**

**4.5.1. SECURING.** Altisource will initially secure all vacant and abandoned REO Properties with a keypad lock. All door locks will be changed or disabled, including deadbolts. Altisource will install a lockbox and / or keypad entry lock at one entrance to each confined area. Altisource will provide Residential with the lockbox combination within the proprietary platform.

**4.5.2. BOARDING.** Altisource will board all vacant and abandoned REO Properties when reasonably necessary. Altisource will board all doors, windows and other openings that may provide illegal entrance into the REO Properties.

**4.5.3. WINTERIZATION.** Altisource will winterize all vacant and abandoned REO Properties to minimize freeze damage to plumbing or heating systems as required based on the type of heating system. Altisource may also perform winterization re-checks as required.

**4.5.4. LAWN MAINTENANCE.** Altisource will maintain the lawn for all vacant and abandoned properties in consideration of local code requirements and consistent with adjacent/surrounding REO Properties. Altisource will remove all yard waste from the lawn, sidewalks, steps and driveway. Altisource will remove all snow from the front walkway to the front door.

**4.5.5. POOL MAINTENANCE.** Altisource will maintain or clean and cover pools for all vacant or abandoned REO Properties consistent with any local, state and federal regulations. Altisource can also provide additional services to repair or remove pools.



- 4.5.6. **DEBRIS AND HAZARD REMOVAL.** Altisource will remove and properly dispose of non-hazardous waste material and debris from the premises for all vacant and abandoned REO Properties. Altisource will remove any tires, paint, volatile compounds and other materials which create an environmental or health and life safety risk to the REO Properties from the premises.
- 4.5.7. **DISCOLORATION REMEDIATION.** Altisource will provide a Discoloration remediation plan to Residential for all vacant and abandoned properties that have Discoloration identified. Altisource will remediate Discoloration per the Discoloration remediation plan.
- 4.5.8. **HEALTH AND LIFE SAFETY ISSUE REMEDIATION.** Altisource will remediate health and life safety issues on vacant and abandoned REO Properties as through specific work items. Examples of health and life safety issues include: roof leaks, falling drywall, damaged gutters, problematic trees, fire hazards, fall risk, electrical hazards, plumbing leaks and flooding, as well as hazardous waste, termites, pests, structural issues, Chinese drywall and other materials and hazards regulated by federal, state or local ordinances.
- 4.5.9. **MISCELLANEOUS PRESERVATION ACTIVITIES.** Altisource will perform initial janitorial service on all vacant or abandoned properties to ensure all components of the property are presentable. Altisource will also provide miscellaneous preservation items such as battery replacement, carbon monoxide and/or smoke detector installation and monthly sales cleaning for vacant or abandoned properties.
- 4.5.10. **CASH-FOR-RELOCATION AND EVICTION SERVICES.** Altisource will support Cash-for-Relocation and eviction efforts for occupants to vacate the property and surrender access, including meeting occupants to complete required forms, supporting Cash-for-Relocation negotiations and attending eviction hearings and eviction lockouts.
- 4.5.11. **CASH-FOR-REDEMPTION SERVICES.** Altisource will support Cash-for-Redemption efforts for occupants to vacate the property, waive redemption rights and surrender access, including meeting occupants to complete required forms and supporting Cash-for-Redemption negotiations.
- 4.5.12. **CODE VIOLATION MANAGEMENT AND MITIGATION.** Where code violations exist for vacant and abandoned properties and Altisource has been provided notice of violations, Altisource will manage and mitigate code violations as well as negotiate code violation fines on behalf of Residential.

- 4.5.13. **MANAGEMENT OF UTILITIES AND HOA.** Altisource will provide utility activation and management for gas and electric utilities, and meet service providers where required to activate utilities for vacant property held by Residential. Altisource will also ensure that any Home Owners Association (“HOA”) fees are paid until sale of the property is completed.
- 4.5.14. **MARKETING SIGNS.** Altisource will install marketing signs, provide front view pictures and remove signage upon sales close.

**5. FEES.**

Altisource shall charge, and Residential agrees to pay, the Fee for the Property Preservation and Inspection Services as set forth on that certain Property Preservation and Inspection Services Fee Schedule, which is attached to the Fee Letter as **Schedule B-3**.

**6. PERFORMANCE STANDARDS.**

**6.1. WORKMANLIKE MANNER.** All Property Inspection Services and Property Preservation Services pursuant to the terms of this Agreement will be performed in a thorough and workmanlike manner in compliance with applicable FHA standards and in compliance with applicable federal, state and local law.

**6.2. STANDARD TURN TIMES.**

**6.2.1. PROPERTY INSPECTION SERVICES.** Altisource will complete at least 90% of all orders placed within a calendar month for Property Inspection Services requested pursuant to this SOW within the following standard turn times.

Activity	Standard (Business Days)
Occupancy Inspection	3 days
Initial REO Inspection	5 days
Monthly REO Inspection	5 days
Other Inspections	Quote
Vacant, Rental or Other Property Registration Service Charge	15 days

**6.2.2. PROPERTY PRESERVATION SERVICES.** Altisource will complete at least 90% of all orders placed within a calendar month for Property Preservation Services requested pursuant to this SOW within the following standard turn times.

Activity	Standard (Business Days)
<b>Securing</b>	
Initial Securing with Approved Lock	5 days
Lock Change/Entry Lock/Securing	5 days
Lock Box	5 days
Padlock	5 days
Dead Bolt	5 days
Sliding Door Secure/Slider Lock	5 days
Window Lock	5 days
Patio Door	5 days
<b>Boarding</b>	

Boarding Small Opening	5 days
Boarding Medium Opening	5 days
Boarding Large Opening	5 days
Boarding Sliding Glass or Double Door	5 days
Boarding Single Car Garage Door	5 days

Boarding Double Car Garage Door	5 days
Boarding (over 112 square feet)	Quote
Security Door with Hinges & Padlock/Hasp	5 days
Boarding Large Front Door	5 days
<b>Winterization</b>	
Dry Winterization	15 days
Wet Winterization	15 days
De-Winterization	15 days
Winterization Re-check	15 days
Pump Out Water and Dry One-Time Only	Quote
Replace Sump Pump	5 days
<b>Lawn Maintenance</b>	
Initial Grass Cut - Under 15,000 square feet	5 days
Initial Grass Cut - 15,001 square feet to 1 acre	5 days
Initial Grass Cut - Over 1 acre	Quote
Re-Cut Grass - Under 15,000 square feet	5 days
Re-Cut Grass - 15,001 square feet to 1 acre	5 days
Re-Cut Grass - Over 1 acre	Quote
Snow Removal - Under 15,000 square feet	5 days
Snow Removal - 15,001 square feet to 1 acre	5 days
Snow Removal - Over 1 acre	Quote
Tree or Shrub Trimming	5 days
Tree Removal	Quote
Weed Removal	Quote
Exterior Dry Leaves Removal	5 days
Other Landscaping	Quote
<b>Pool Maintenance</b>	
Clean and Cover Pool	Quote
Maintain Swimming Pool (including chemicals and hardware)	Quote
Repair Pool	Quote
Remove Pool	Quote
<b>Debris and Hazard Removal</b>	
Debris Removal	Quote
Automobile Removal	5 days
Tire Removal	5 days
Hazard Removal	Quote
Other Removal	Quote
<b>Discoloration Remediation</b>	
Discoloration Remediation	Quote
<b>Health and Life Safety Issue Remediation</b>	
Interior Repairs	Quote
Exterior Repairs	Quote

Structural Repairs	Quote
Roof Repairs	Quote
Other Life Safety Remediation	Quote
<b>Miscellaneous Preservation Activities</b>	
Initial Janitorial Service	5 days
Monthly Sales Cleaning	5 days
Battery Replacement	5 days
Carbon Monoxide Detector Installation	5 days
Smoke Detector Installation	5 days
Combination Carbon Monoxide/ Smoke Detector Installation	5 days
<b>Cash-for-Relocation and Eviction Services</b>	
Meet and Greet (form completion)	5 days
Successful Completion of Cash-for-Relocation Negotiation	5 days
Eviction Hearing (vendor participation in court hearing)	Quote
Eviction Lockout	Quote
<b>Cash-for-Redemption Services</b>	
Meet and Greet (form completion)	5 days
Successful Completion of Cash-for-Redemption Negotiation	5 days
<b>Code Violation Management and Mitigation</b>	

Code Violation Management and Mitigation	Quote
Code Violation Fine Negotiation	N/A
<b>Management of Utilities and HOA</b>	
Trip Charge if required to meet utility service provider at property	Per Utility
Utility Activation Service Charge (per utility)	15 days
Utility Payment (per invoice)	15 days
HOA Payment (per invoice)	15 days
<b>Marketing Signs</b>	
Marketing Sign Installation	15 days
Remove Signage	15 days

7. **SPECIAL PROVISIONS.**

NONE

8. **INTERPRETATION.**

8.1. **CONTROLLING PROVISIONS.** Notwithstanding anything set forth in the MSA to the contrary, the Parties agree that the following provisions shall, in connection with Services provided pursuant to this SOW, either are (i) in addition to the terms of the MSA; or (ii) to the extent that this SOW is inconsistent with the terms of the MSA, then the terms of the MSA shall control to the extent of any conflict, unless noted below:

NONE

All other terms and conditions as set forth in the MSA shall remain in full force and effect.

8.2. **CROSS-REFERENCES.** Except for this *Section 8* and any other instance which refers to a specific Section of the SOW or the Exhibit(s), all references to the SOW are deemed to refer to the SOW as supplemented by the Exhibit(s).

9. **COUNTERPARTS, ELECTRONIC SIGNATURES.**

This SOW may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same SOW. This SOW

5

may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

6

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

7



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STATEMENT OF WORK

EXHIBIT 1  
(DEFINITIONS)

1. **INTEGRATION WITH SOW.**

2. This "**Exhibit 1**" ("Exhibit 1") is attached to, and incorporated into, that certain Statement of Work (Property Preservation and Inspection Services), dated as of December 21, 2012, by and between Altisource Solutions S.á r.l. ("**Altisource**") and Altisource Residential Corporation, a Maryland corporation ("**Residential**") (the "SOW"). Neither the SOW nor this **Exhibit 1** shall be construed or interpreted without the other.

3. **DEFINITIONS.**

For purposes of the SOW, the following defined terms shall have the meanings set forth in this Section. Unless otherwise defined in this SOW, capitalized terms used herein shall have the meanings ascribed to them in the MSA.

- 3.1. **CASH-FOR-REDEMPTION.** The term "**Cash-for-Redemption**" means a program by which an occupant of real property is offered money in exchange for the occupant's waiver of their statutory or equitable redemption rights and the occupant's agreement to leave the real property voluntarily by an agreed upon deadline.
- 3.2. **CASH-FOR-RELOCATION.** The term "**Cash-for-Relocation**" means a program by which an occupant of real property is offered money in exchange for the occupant's agreement to leave the real property voluntarily by an agreed upon deadline.
- 3.3. **CONTRACT DATE.** The term "**Contract Date**" means December 21, 2012.
- 3.4. **DELEGATED AUTHORITY MATRIX.** The term "**Delegated Authority Matrix**" means the matrix establishing the authorized amounts for defined Property Preservation and Inspection costs as well as an escalation process for approvals exceeding authorized amounts.
- 3.5. **DISCOLORATION.** The term "**Discoloration**" means localized darkening of the original color of walls, carpet and other interior surfaces caused by accumulation of small particles that are present in the air of homes. Examples of discoloration include particles from tobacco smoke, wood-burning smoke, dust from construction or household projects, and air-borne particles such as pollution, organic material and automotive exhaust.
- 3.6. **EFFECTIVE DATE.** The term "**Effective Date**" means December 21, 2012.
- 3.7. **HOA.** The term "**HOA**" means Home Owners Association, referring to the Home Owners Association associated with a specific REO property. HOA may also refer to a Condominium Owners Association associated with a specific REO property.
- 3.8. **MSA.** The term "**MSA**" has the meaning ascribed to in *Section 2*.
- 3.9. **PERFORMANCE STANDARD.** The term "**Performance Standard**" means any quality standards, service level requirements, specifications and acceptance criteria as may be identified in an SOW.
- 3.10. **RENTAL PROPERTY.** The term "**Rental Property**" means the real property owned by Residential which is active in Residential's rental property program, indicated by an active status in the Propertyware system.
- 3.11. **REO PROPERTIES.** The term "**REO Properties**" means real properties owned by Residential but not active in Residential's rental program.
- 3.12. **SERVICES.** The term "**Services**" means the Property Preservation and Inspection Services.
- 3.13. **SERVICES LETTER.** The term "**Services Letter**" has the meaning ascribed to in *Section 1*.

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IN WITNESS WHEREOF, the Parties hereto have executed and delivered this **Exhibit 1** as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

2

**STATEMENT OF WORK  
(VALUATION SERVICES)**

**SERVICES LETTER - SCHEDULE A-4**

This **Statement of Work (Valuation Services)** (the "SOW") is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company ("**Altisource**") and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation ("**Residential**", and together with Altisource, the "Parties" and each individually, a "Party"), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH SERVICES LETTER.**

This SOW is attached to, and incorporated into, that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter") as **Schedule A-4** to the Services Letter. Neither the Services Letter nor this SOW shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This SOW is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This SOW shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Definitions of certain capitalized terms used in this SOW are contained in **Exhibit 1** to this SOW, attached hereto and incorporated herein by this reference. Any capitalized term not defined in this SOW, including any exhibits to this SOW, shall have the meaning given that term in the MSA.

**4. SERVICES.**

**4.1. PROVISION OF VALUATION SERVICES.** Subject to the terms and conditions of the MSA, Altisource shall provide, or cause to be provided, to Residential, or any of Residential's Affiliates, the Valuation Services for REO Properties as well as any other properties owned by Residential.

**4.2. VALUATION PRODUCTS.** Altisource will provide Valuation Services for REO Properties based upon delivery of the following Valuation Products:

- (a) Appraisal (Form 1004)
- (b) BPO
- (c) Exterior (Form 2055)
- (d) Data
- (e) CMA
- (f) Hybrid Valuation
- (g) Desk Review
- (h) Forensic Review
- (i) Urgent Re-review
- (j) Non-urgent Re-review

**4.3. VALUATION SERVICES FOR REO PROPERTIES.** Altisource will define specific business rules relating to the ordering of Valuation Products for REO Properties.

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**4.4. STATE GOVERNED RULES.** It is not permissible to order a BPO in the states listed below. Altisource will order an Exterior Appraisal (2055) or, with written approval, a Hybrid Valuation, in lieu of the BPO in the states listed below.

- (a) Alabama
- (b) Connecticut
- (c) Delaware
- (d) North Carolina
- (e) Pennsylvania

- (f) West Virginia
- (g) New Mexico

4.5. **DATA RETENTION.** Altisource will receive all Valuation Service orders through a proprietary technology platform. Altisource will store all received Valuation Service orders and completed Valuation Service products in the proprietary technology platform for one (1) year after fulfillment of the order. Altisource will archive and store all received Valuation Service orders in accordance with Altisource’s document retention policies. Altisource will deliver archived Valuation Services within five (5) business days of request from Residential.

5. **FEES.**

Altisource shall charge, and Residential agrees to pay, the Fee for the Valuation Services as set forth on that certain Valuation Services Fee Schedule, which is attached to the Fee Letter as **Schedule B-4**.

6. **PERFORMANCE STANDARDS.**

6.1. **TURNAROUND TIME.** Altisource will complete at least 90% of all orders placed within a calendar month for Valuation Products and Services requested within the projected turnaround time listed below:

<u>Valuation Products and Services</u>	<u>Turnaround Time SLA</u>
Appraisal (Form 1004)	15 Business Days
BPO	10 Business Days
Exterior (Form 2055)	10 Business Days
Data	By quote
CMA	15 Business Days
Hybrid Valuation	7 Business Days
Desk Review	By quote
Forensic Review	By quote
Urgent Re-review (Pending Sale/Management request)	2 Business Days
Non-urgent Re-review	7 Business Days

6.2. **TURNAROUND TIME EFFORTS.** Altisource will continue in good faith to make efforts to reduce the turnaround time of the Valuation Services. Altisource will not be responsible for meeting the turnaround times if the delay is due to any of the following reasons:

- (a) Property address issues;

- (b) Property access issues; or
- (c) Property type or other key property characteristics that do not match between the applicable servicing system data and the BPO.

7. **SPECIAL PROVISIONS.**

7.1. **AFFILIATES.** Altisource is not a licensed appraisal management company and does not provide appraisal management services. Where required by applicable law, Altisource will designate Springhouse, LLC or other licensed appraisal management company(ies), regardless of whether they are Affiliates of Altisource, at Altisource’s sole discretion, to provide any Services under this SOW constituting appraisal management services.

8. **INTERPRETATION.**

8.1. **CONTROLLING PROVISIONS.** Notwithstanding anything set forth in the MSA to the contrary, the Parties agree that the following provisions shall, in connection with Services provided pursuant to this SOW, either are (i) in addition to the terms of the MSA; or (ii) to the extent that this SOW is inconsistent with the terms of the MSA, then the terms of the MSA shall control to the extent of any conflict, unless noted below:

**NONE**

All other terms and conditions as set forth in the MSA shall remain in full force and effect.

8.2. **CROSS-REFERENCES.** Except for this **Section 8** and any other instance which refers to a specific Section of the SOW or the Exhibit(s), all references to the SOW are deemed to refer to the SOW as supplemented by the Exhibit(s).

9. **COUNTERPARTS, ELECTRONIC SIGNATURES.**

This SOW may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same SOW. This SOW may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

RESIDENTIAL:

ALTISOURCE:

ALTISOURCE RESIDENTIAL CORPORATION

ALTISOURCE SOLUTIONS S.Á R.L.

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012



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STATEMENT OF WORK

EXHIBIT 1 (DEFINITIONS)

1. INTEGRATION WITH SOW.

This "Exhibit 1" ("Exhibit 1") is attached to, and incorporated into, that certain Statement of Work (Valuation Services), dated as of December 21, 2012, by and between Altisource Solutions S.á r.l. ("Altisource") and Altisource Residential Corporation, a Maryland corporation ("Residential") (the "SOW"). Neither the SOW nor this Exhibit 1 shall be construed or interpreted without the other.

2. DEFINITIONS.

For purposes of the SOW, the following defined terms shall have the meanings set forth in this Section. Unless otherwise defined in this SOW, capitalized terms used herein shall have the meanings ascribed to them in the MSA.

- 2.1. APPRAISAL (FORM 1004). The term "Appraisal (Form 1004)" means the completed appraisal of a property. The Appraisal (Form 1004) includes a full exterior and interior appraisal, the estimated property value, and recent comparable sales and listings. The Appraisal (Form 1004) is completed by a licensed appraiser or certified appraiser. The completed appraisal is a FNMA 1004 form.
2.2. ASSET MANAGEMENT SOW. The term "Asset Management SOW" means that certain Statement of Work (Asset Management Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as Schedule A-1.
2.3. BROKER'S PRICE OPINION ("BPO"). The term "Broker's Price Opinion" means the completed opinion of the property. The BPO is determined by a basic exterior inspection of the property. The BPO includes a description of the property's exterior condition, three comparable active listings, three comparable sold properties and an estimated property value based on both normal and 30-day marketing times.
2.4. COMPARATIVE MARKET ANALYSIS ("CMA"). The term "Comparative Market Analysis" means the description of the subject property's interior and exterior condition, three comparable active listings, three comparable sold properties and an estimated value based on normal and 30-day marketing times. The CMA also includes an itemized list of recommended repairs. The CMA is prepared by a Licensed Real Estate Agent.
2.5. CONTRACT DATE. The term "Contract Date" means December 21, 2012.
2.6. DATA. The term "Data" means the trained real estate analyst review of the BPO or CMA (provided by Residential or billed separately) and value reconciliation using information provided, including all prior Valuation Services stored by Residential along with limited use of external data sources. Commentary is provided to support value conclusions.
2.7. DESK REVIEW. The term "Desk Review" means the trained real estate analyst review of the BPO, CMA, Interior REO review, or third party origination appraisals. Each review may include a single product or span multiple products.
2.8. EFFECTIVE DATE. The term "Effective Date" means December 21, 2012.

- 2.9. **EXTERIOR (FORM 2055).** The term “**Exterior (Form 2055)**” means the completed exterior drive-by appraisal of the property. The Exterior (Form 2055) appraisal is completed by a licensed or certified appraiser. The Exterior (Form 2055) includes a description of the exterior conditions of the property, comparables of recent sales and listings and an estimated property value. The completed Exterior (Form 2055) is a FNMA 2055 form.
- 2.10. **FORENSIC REVIEW.** The term “**Forensic Review**” means the trained real estate analyst review of an original appraisal completed within the last two (2) years. In conducting the Forensic Review, the trained real estate analyst retrieves comparable sales from the time of origination and compares with those provided on the original report. The Forensic Review is used to determine whether the original appraisal was inadequately completed and the value was not accurately representative of the property at the time of origination.

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- 2.11. **HYBRID VALUATION.** The term “**Hybrid Valuation**” means the trained real estate analyst adjusted Automated Valuation Model (“**AVM**”). The trained real estate analyst will review one or more AVMs, review the current REO Inspection Report (as that term is defined in the Property Preservation and Inspection Services SOW) and reconcile those reports with previous valuations (if available), adjusting the AVM data to reflect Residential guidelines and specifications, resulting in an adjusted AVM estimate of value (Hybrid Valuation). The REO Inspection Report must reflect the interior condition of the property for REO properties.
- 2.12. **INTERIOR REO REVIEW.** The term “**Interior REO Review**” means the 2<sup>nd</sup> level interior review of the condition of a REO property.
- 2.13. **MSA.** The term “**MSA**” has the meaning ascribed to in **Section 2** of the SOW.
- 2.14. **NON-URGENT RE-REVIEW.** The term “**Non-urgent Re-review**” means the requested non-urgent re-review of a Valuation Product.
- 2.15. **PERFORMANCE STANDARD.** The term “**Performance Standard**” means any quality standards, service level requirements, specifications and acceptance criteria as may be identified in an SOW.
- 2.16. **PROPERTY PRESERVATION AND INSPECTION SERVICES SOW.** The term “**Property Preservation and Inspection Services SOW**” means that certain Statement of Work (Property Preservation and Inspection Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-3**.
- 2.17. **RENTAL PROPERTY.** The term “**Rental Property**” means the real property owned by Residential which is active in Residential’s rental property program, indicated by an active status in the Propertyware system.
- 2.18. **REO PROPERTIES.** The term “**REO Properties**” means real properties owned by Residential but not active in Residential’s rental program.
- 2.19. **SERVICES.** The term “**Services**” means the Valuation Services.
- 2.20. **SERVICES LETTER.** The term “**Services Letter**” has the meaning ascribed to in **Section 1** of the SOW.
- 2.21. **URGENT RE-REVIEW.** The term “**Urgent Re-review**” means the requested urgent re-review of a Valuation Product.
- 2.22. **VALUATION PRODUCTS.** The term “**Valuation Products**” means those services described in **Section 4.2** of the SOW.

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IN WITNESS WHEREOF, the Parties hereto have executed and delivered this **Exhibit 1** as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

3



**STATEMENT OF WORK  
(ACQUISITION AND SALES SUPPORT SERVICES)**

**SERVICES LETTER - SCHEDULE A-5**

This **Statement of Work (Acquisition and Sales Support Services)** (the “SOW”) is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company (“**Altisource**”) and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation (“**Residential**”, and together with Altisource, the “Parties” and each individually, a “Party”), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH SERVICES LETTER.**

This SOW is attached to, and incorporated into, that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the “Services Letter”) as **Schedule A-5** to the Services Letter. Neither the Services Letter nor this SOW shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This SOW is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the “MSA”), the terms of which are hereby incorporated by this reference. This SOW shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Definitions of certain capitalized terms used in this SOW are contained in **Exhibit 1** to this SOW, attached hereto and incorporated herein by this reference. Any capitalized term not defined in this SOW, including any exhibits to this SOW, shall have the meaning given that term in the MSA.

**4. SERVICES.**

**4.1. PROVISION OF ACQUISITION AND SALES SUPPORT SERVICES.** Subject to the terms and conditions of the MSA, Altisource shall provide, or cause to be provided, to Residential and any of Residential’s Affiliates, the Acquisition and Sales Support Services for REO Properties.

**4.2. ACQUISITION SERVICES.**

**4.2.1. NON-BULK PURCHASES.** Altisource will act on behalf of Residential as a licensed real estate **buyer’s** agent for Non-Bulk Purchases, or will refer a qualified real estate buyer’s agent for the acquisition of REO properties, including performance as Residential’s chosen closing agent. Other Acquisition Services may include valuation of properties as requested, diligence on servicer requirements and development of market assessments.

**4.2.2. BULK PURCHASES.** Altisource will provide Acquisition Services for Bulk Purchases which may include but are not limited to assessment of potential market rent, determination of repair cost factors for structure age and location of assets and assessment of various other timeline and cost factors (e.g., foreclosure, eviction and redemption) based on asset location.

**4.3. SALES SUPPORT SERVICES.** Altisource will act on behalf of Residential as a licensed real estate **seller’s** agent, or will refer a qualified real estate seller’s agent for the marketing and sale of REO properties.

**4.3.1. LISTING.** Altisource will list the property in the local MLS in accordance with MLS guidelines and with Residential-approved pricing methodology.

**4.3.2. MARKETING.** Altisource will immediately market properties taking actions including, but not limited to:

- (a) Arranging advertising and cooperating fully with other brokers;
- (b) Placing access devices on the property;

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- (c) Placing “for sale” signs on the property; and
- (d) Posting properties on the Altisource online portal.

Residential shall not be obligated to pay any costs for marketing unless prior approval is obtained from Residential.

4.3.3. **OFFER GUIDELINES.** Altisource will ensure prospective buyers and buyers' agents are aware that all offers will be submitted online through the Altisource online portal.

4.3.4. **CONTRACTS.** Altisource will ensure that all contracts for the sale of REO Property will:

- (a) Be executed using Altisource's standard Purchase and Sale Agreement (PSA); and
- (b) Identify the seller, as Altisource Residential, L.P.

4.3.5. **PROPERTY CONDITION.** Altisource will ensure that the PSA expressly states that Residential makes no representations or warranties as to the condition of the property, improvements or appurtenances and that the property is sold "as is-where is." All standard or preprinted warranties and representations concerning property condition will be deleted.

4.3.6. **EARNEST MONEY.** Earnest money will be held by the negotiated closing agent or the licensed Altisource Affiliate (where applicable) in an amount that is consistent with current Altisource REO sales policy. Except as may otherwise be required by applicable law, each sales contract will provide that in the event of default by purchaser, earnest money will be forfeited in full and the entire amount paid to Residential immediately upon demand.

4.3.7. **CLOSING.** Altisource will execute all PSA documents on behalf of Residential by and through the authority granted them by Residential.

**5. FEES.**

Altisource shall charge, and Residential agrees to pay, the Fee for the Acquisition and Sales Support Services as set forth on that certain Acquisition and Sales Support Services Fee Schedule, which is attached to the Fee Letter as **Schedule B-5**.

**6. PERFORMANCE STANDARDS.**

**LISTINGS.** Altisource will list at least 98% of all REO Properties received within a calendar month in their respective MLS within four (4) Business Days of executing the listing agreement. This Performance Standard will apply to the initial listing as well as any changes or amendments to the initial listing. .

**7. SPECIAL PROVISIONS.**

**AFFILIATES.** Altisource is not a licensed real estate broker and does not provide real estate brokerage services. Where required by applicable law, Altisource will designate a licensed real estate broker, regardless of whether that broker is an Affiliate of Altisource, at Altisource's sole discretion, to provide any Services under this SOW constituting real estate brokerage services.

**8. INTERPRETATION.**

**8.1. CONTROLLING PROVISIONS.** Notwithstanding anything set forth in the MSA to the contrary, the Parties agree that the following provisions shall, in connection with Services provided pursuant to this SOW, either are (i) in addition to the terms of the MSA; or (ii) to the extent that this SOW is inconsistent with the terms of the MSA, then the terms of the MSA shall control to the extent of any conflict, unless noted below:

**NONE**

All other terms and conditions as set forth in the MSA shall remain in full force and effect.

**8.2. CROSS-REFERENCES.** Except for this **Section 8** and any other instance which refers to a specific Section of the SOW or the Exhibit(s), all references to the SOW are deemed to refer to the SOW as supplemented by the Exhibit(s).

**9. COUNTERPARTS, ELECTRONIC SIGNATURES.**

This SOW may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same SOW. This SOW may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager



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**STATEMENT OF WORK**

**EXHIBIT 1  
(DEFINITIONS)**

1. **INTEGRATION WITH SOW.**

This "**Exhibit 1**" ("Exhibit 1") is attached to, and incorporated into, that certain Statement of Work (Acquisition and Sales Support Services), dated as of December 21, 2012, by and between Altisource Solutions S.á r.l. ("**Altisource**") and Altisource Residential Corporation, a Maryland corporation ("**Residential**") (the "SOW"). Neither the SOW nor this **Exhibit 1** shall be construed or interpreted without the other.

2. **DEFINITIONS.**

For purposes of the SOW, the following defined terms shall have the meanings set forth in this Section. Unless otherwise defined in this SOW, capitalized terms used herein shall have the meanings ascribed to them in the MSA.

- 2.1. **ACQUISITION SERVICES.** The term "**Acquisition Services**" means those services provided by Altisource, Altisource's Affiliates, or referral brokers that facilitate Residential in the acquisition of REO properties.
- 2.2. **BULK PURCHASE.** The term "**Bulk Purchase**" means the purchase of more than 50 (fifty) assets in a single transaction from the same seller or seller group.
- 2.3. **CONTRACT DATE.** The term "**Contract Date**" means December 21, 2012.
- 2.4. **EFFECTIVE DATE.** The term "**Effective Date**" means December 21, 2012.
- 2.5. **MLS.** The term "**MLS**" means Multiple Listing Service.
- 2.6. **MSA.** The term "**MSA**" has the meaning ascribed to in *Section 2*.
- 2.7. **NON-BULK PURCHASE.** The term "**Non-Bulk Purchase**" means the purchase of 50 (fifty) assets or less in a single transaction from the same seller or seller group.
- 2.8. **PERFORMANCE STANDARD.** The term "**Performance Standard**" means any quality standards, service level requirements, specifications and acceptance criteria as may be identified in an SOW.
- 2.9. **RENTAL PROPERTY.** The term "**Rental Property**" means the real property owned by Residential which is active in Residential's rental property program, indicated by an active status in the Propertyware system.
- 2.10. **REO PROPERTIES.** The term "**REO Properties**" means real properties owned by Residential but not active in Residential's rental program.
- 2.11. **SALES SUPPORT SERVICES.** The term "**Sales Support Services**" means those services provided by Altisource, Altisource's Affiliates, or referral brokers that facilitate Residential in the marketing and sale of REO properties or other properties owned by Residential.
- 2.12. **SERVICES.** The term "**Services**" means the Acquisition and Sales Support Services.
- 2.13. **SERVICES LETTER.** The term "**Services Letter**" has the meaning ascribed to in *Section 1*.

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IN WITNESS WHEREOF, the Parties hereto have executed and delivered this **Exhibit 1** as of the Contract Date.

RESIDENTIAL:

ALTISOURCE:

ALTISOURCE RESIDENTIAL CORPORATION

ALTISOURCE SOLUTIONS S.À R.L.

Execution Copy  
(T-3749)

**Confidential**

By: /s/ Ashish Pandey

Name: Ashish Pandey

Title: Chief Executive Officer

Date: December 21, 2012

By: /s/ William B. Shepro

Name: William B. Shepro

Title: Manager

Date: December 21, 2012

2



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**STATEMENT OF WORK  
(INSURANCE SERVICES)**

**SERVICES LETTER - SCHEDULE A-6**

This **Statement of Work (Insurance Services)** (the "SOW") is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company ("**Altisource**") and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation ("**Residential**", and together with Altisource, the "Parties" and each individually, a "Party"), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH SERVICES LETTER.**

This SOW is attached to, and incorporated into, that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter") as **Schedule A-6** to the Services Letter. Neither the Services Letter nor this SOW shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This SOW is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This SOW shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Definitions of certain capitalized terms used in this SOW are contained in **Exhibit 1** to this SOW, attached hereto and incorporated herein by this reference. Any capitalized term not defined in this SOW, including any exhibits to this SOW, shall have the meaning given that term in the MSA.

**4. SERVICES.**

**4.1. PROVISION OF INSURANCE SERVICES.** Subject to the terms and conditions of the MSA, Altisource shall provide, or cause to be provided, to Residential and any of Residential's Affiliates, with regard to all properties owned or serving as collateral for loans owned by Residential, the following Insurance Services:

**4.2. TITLE SERVICES.** For all sales of real property by Residential or acquisitions of real property by Residential, Altisource will provide the following title services, unless otherwise required by the applicable contract governing that transaction:

- (a) Provide REO title searches;
- (b) Provide preliminary title reports and commitments;
- (c) Review preliminary title commitment and grade title report to reflect title issues, if any;
- (d) Clear title issues which might potentially delay asset disposition and perform title curative work throughout the property marketing and closing processes; and
- (e) Issue owner's and lender's title insurance commitments and policies, including endorsements and short form policies as well as mortgage modification guarantees and other forms of title insurance.

**4.3. SETTLEMENT SERVICES.** For all sales or acquisitions involving REO Properties, Altisource will provide closing, escrow and settlement services (for buyer, seller or both as applicable for each transaction) including, but not limited to:

- (a) Serve as closing agent for all contracts for the purchase or sale of REO Properties by Residential, unless otherwise required by the applicable contract governing that transaction, and, in that capacity, manage and coordinate the close of escrow, including timely disbursement of seller's proceeds; and

- (b) Prepare and review closing documentation, including preparation of the deed where permitted by law, review of the HUD-1 statement and all other documents required for closing.

4.4. **PROGRAM MANAGEMENT SERVICES.** Altisource will provide Program Management Services related to the design, development and placement of a corporate insurance program through licensed intermediaries with qualified insurers for Residential’s property and casualty insurance needs, as illustrated by the specimen insurance program report shown immediately below.

**Schedule A Specimen Insurance Program**

#	Description	Effective	Expiration	Premium*	Policy Number	Carrier	Financial Strength Rating	Issuer Credit Rating	Limits	Deductibles
1	Errors & Omissions (incl Cred. Coll.)						A+/stable	aa/stable	\$ 10,000,000	\$ 100,000
2	Fiduciary						A+/stable	aa-/positive	\$ 3,000,000	\$ 10,000
3	Special Crime						A/stable	a/stable	\$ 10,000,000	\$ —
4	Directors & Officers						A/stable	a/stable / a+/stable	\$ 10,000,000	\$ 100k/\$250k/\$75k
5	Crime (3 year pol w/equal ann. install)						A+/stable	aa-/stable	\$ 10,000,000	\$ 25,000
6	Package (Property & General Liability)						A+/stable	aa+/stable	[\$ MM] per occurrence	\$ —
7	Business Auto						A+/stable	aa+/stable	\$ 1,000,000	\$ 1,000 Comp/Collision
8	Workers’ Compensation						A+/stable	aa+/stable	\$1,000,000 EL Limit	\$ —
9	Foreign Package						A/stable	a/stable	Various	Various
10	Umbrella Liability						A/stable	a/stable	\$ 25,000,000	\$ 10,000

\*includes taxes and fees

Altisource will ensure that all Program Management Services provided are in accordance with Residential’s guidelines and meet regulatory requirements. As part of the Program Management Services, Altisource will provide:

4.4.1. **SPECIALTY PROPERTY INSURANCE SERVICES.**

Altisource will coordinate, manage, structure, and generally administer all aspects of Residential’s specialty property insurance program, including hazard insurance, wind insurance, flood insurance and liability insurance relating to Rental Properties and REO Properties, both residential and commercial, as may be required.

4.4.2. **STANDARD PROPERTY AND CASUALTY INSURANCE SERVICES (INCLUDING SURETY BONDING AND E&O INSURANCE)**

Altisource will manage, arrange, structure, coordinate and review all insurance coverage required by Residential as notified by Residential from time to time including:

- (a) Property insurance for owned or leased properties;
- (b) Workers Compensation;
- (c) Surety Bonds; and
- (d) E&O insurance.

4.4.3. **CLAIMS MANAGEMENT AND LOSS MITIGATION SERVICES.**

Altisource will provide Residential with claims management and loss mitigation services including, but not limited to:

- (a) Monitoring claims filed with insurers;
- (b) Providing data and information to underwriters, brokers and insurance regulators, as required; and
- (c) Providing services necessary for filing claims against mortgage insurers when Residential is the servicer of defaulted borrowers with private mortgage insurance.

4.4.4. **OTHER INSURANCE SERVICES**

Altisource will provide other insurance services as requested by Residential from time to time including direct marketing and targeted outreach to loan accounts serviced by Residential in order to offer insurance products and services.

5. **FEES.**

Altisource shall charge, and Residential agrees to pay, the Fee for the Insurance Services as set forth on that certain Insurance Services Fee Schedule, which is attached to the Fee Letter as **Schedule B-6**.

**6. SPECIAL PROVISIONS.**

**6.1. AFFILIATES.** Altisource is not a licensed insurance provider and does not provide licensed insurance services. Where required by applicable law, Altisource will designate one of its licensed Affiliates or a third party licensed insurance provider, at Altisource’s sole discretion, to provide any Services under this SOW constituting licensed insurance services. In certain cases, Altisource will engage other licensed title entities and attorneys as a sub-servicer, as applicable to provide required services.

**7. INTERPRETATION.**

**7.1. CONTROLLING PROVISIONS.** Notwithstanding anything set forth in the MSA to the contrary, the Parties agree that the following provisions shall, in connection with Services provided pursuant to this SOW, either are (i) in addition to the terms of the MSA; or (ii) to the extent that this SOW is inconsistent with the terms of the MSA, then the terms of the MSA shall control to the extent of any conflict, unless noted below:

**NONE**

All other terms and conditions as set forth in the MSA shall remain in full force and effect.

**7.2. CROSS-REFERENCES.** Except for this *Section* 7 and any other instance which refers to a specific Section of the SOW or the Exhibit(s), all references to the SOW are deemed to refer to the SOW as supplemented by the Exhibit(s).

**8. COUNTERPARTS, ELECTRONIC SIGNATURES.**

This SOW may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same SOW. This SOW may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012



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**STATEMENT OF WORK**

**EXHIBIT 1  
(DEFINITIONS)**

**1. INTEGRATION WITH SOW.**

This “**Exhibit 1**” (“Exhibit 1”) is attached to, and incorporated into, that certain Statement of Work (Insurance Services), dated as of December 21, 2012, by and between Altisource Solutions S.à r.l. (“**Altisource**”) and Altisource Residential Corporation, a Maryland corporation (“**Residential**”) (the “SOW”). Neither the SOW nor this **Exhibit 1** shall be construed or interpreted without the other.

**2. DEFINITIONS.**

For purposes of the SOW, the following defined terms shall have the meanings set forth in this Section. Unless otherwise defined in this SOW, capitalized terms used herein shall have the meanings ascribed to them in the MSA.

**2.1. CONTRACT DATE.** The term “**Contract Date**” means December 21, 2012.

**2.2. EFFECTIVE DATE.** The term “**Effective Date**” means December 21, 2012.

**2.3. MSA.** The term “**MSA**” has the meaning ascribed to in *Section* 2 of the SOW.

- 2.1. **RENTAL PROPERTY.** The term “**Rental Property**” means the real property owned by Residential which is active in Residential’s rental property program, indicated by an active status in the Propertyware system.
- 2.2. **REO PROPERTIES.** The term “**REO Properties**” means real properties owned by Residential but not active in Residential’s rental program.
- 2.3. **SERVICES.** The term “**Services**” means the Insurance Services.
- 2.4. **SERVICES LETTER.** The term “**Services Letter**” has the meaning ascribed to in **Section 1** of the SOW.
- 2.5. **TRUSTEE SALE GUARANTEE (TSG).** The terms “**Trustee Sale Guarantee**” and “**TSG**” are interchangeable and mean a title guarantee issued at the start of foreclosure.

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(T-3750)

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IN WITNESS WHEREOF, the Parties hereto have executed and delivered this **Exhibit 1** as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

2



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**STATEMENT OF WORK  
(LEASING AND PROPERTY MANAGEMENT SERVICES)**

**SERVICES LETTER - SCHEDULE A-7**

This **Statement of Work (Leasing and Property Management Services)** (this “SOW”) is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company (“**Altisource**”) and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation (“**Residential**”), and together with Altisource, the “Parties” and each individually, a “Party”), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH SERVICES LETTER.**

This SOW is attached to, and incorporated into, that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the “Services Letter”) as **Schedule A-7** to the Services Letter. Neither the Services Letter nor this SOW shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This SOW is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the “MSA”), the terms of which are hereby incorporated by this reference. This SOW shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Definitions of certain capitalized terms used in this SOW are contained in Exhibit 1 to this SOW, attached hereto and incorporated herein by this reference. Any capitalized term not defined in this SOW, including any exhibits to this SOW, shall have the meaning given that term in the MSA.

#### **SERVICES.**

**4.1. PROVISION OF LEASING AND PROPERTY MANAGEMENT SERVICES.** Subject to the terms and conditions of the MSA, Altisource shall provide, or cause to be provided, to Residential and any of Residential's Affiliates, the Leasing and Property Management Services with regard to Rental Properties owned by Residential.

#### **4.2. LEASING SERVICES.**

- 4.2.1. MARKET RENTAL PROPERTY. Altisource will generate leads for qualified Tenants, which may include development and placement of appropriate advertising on the online marketing site, internet listing services and other online outlets, as well as placement of physical marketing signs on the Rental Property and surrounding area as appropriate.
- 4.2.2. SHOW RENTAL PROPERTY. Altisource will respond to inquiries from prospective Tenants and show the Rental Property as required to generate applications from interested prospective Tenants.
- 4.2.3. QUALIFY TENANT. Altisource will process Tenant rental applications and background checks and analyze results versus Residential-approved Tenant Qualifications to qualify Tenants to lease Rental Property.
- 4.2.4. LEASE PROPERTY. Based on results of qualifying the Tenant, Altisource will accept or deny Tenant's application for housing, consistent with local, state and federal regulations; provide appropriate lease documents and addenda; negotiate on behalf of Residential as to required rent amount, acceptance of pets or any other conditions as may exist; execute the lease with Tenant; and collect security deposit and first month's rent. Altisource will also negotiate with Tenant to renew Tenant's lease for an additional term.
- 4.2.5. COORDINATE MOVE-IN. Altisource will coordinate move-in date with accepted Tenants to minimize vacant time, providing appropriate standard property and local information as necessary to facilitate smooth transition. Altisource will perform a walk-through of the Rental Property with the Tenant to confirm

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condition of the Rental Property for the security deposit, hand—over the keys, and confirm acceptance and understanding of the lease and any stipulations.

- 4.2.6. MANAGE SECURITY DEPOSIT. Altisource will accept, deposit, record, manage, report and disburse Tenant's security deposits as required by applicable law and regulation.
- 4.2.7. PERFORM MOVE-OUT INSPECTION. Altisource will coordinate with Tenant to perform move-out inspection of the Rental Property to assess physical condition of the Rental Property and identify appropriate fees to deduct from the security deposit to repair any Tenant-caused damage in excess of normal wear and tear. Altisource will collect keys from Tenant and remit balance of the Tenant security deposit within locally required timelines, not to exceed thirty (30) days.
- 4.3. PROPERTY MANAGEMENT SERVICES.**
- 4.3.1. COLLECT RENT. Altisource will utilize appropriate technology to accept monthly payment of rent by Tenant, as well as other fees and expenses due from Tenant. Altisource will collect rent and assess late fees in accordance with approved policies and consistent with local, state and federal guidelines.
- 4.3.2. MANAGE EVICTIONS. In the event of non-payment of rent by Tenant, Altisource will serve notice and manage Tenant eviction processes as required and in accordance with applicable local, state and federal regulations.
- 4.3.3. RESPOND TO TENANT INQUIRIES. Altisource will receive and respond to Tenant inquiries as appropriate through an online Tenant portal and/or call center 24 hours per day, 7 days per week for emergencies and 8:30 am to 7:00 pm, local property time, Monday through Friday for non-emergencies. Response times will vary based on the nature and urgency of the Tenant request.
- 4.3.4. MAINTAIN PROPERTY. Altisource will maintain Rental Property in good repair, according to a Residential approved Preventative Maintenance Plan, and respond to Tenant repair requests according to the Residential approved Preventative Maintenance Plan on a timely basis per target resolution timelines. Altisource will make reasonable commercial efforts to minimize total overall cost of maintaining Rental Property based on Residential Customer Design Specifications and Delegated Authority Matrix for approval of repairs. In the event estimated repairs exceed pre-authorized amounts per the Delegated Authority Matrix, Altisource will follow the Defined Escalation Process for approval.
- 4.3.5. PERFORM ROUTINE MAINTENANCE. Altisource will perform routine maintenance as defined by Residential, to include bi-annual maintenance of Heating Ventilation and Air Conditioning (HVAC) systems as well as bi-annual quality assurance checks to assess the physical condition of the Rental Property and identify any significant unreported repairs or deferred maintenance issues.
- 4.3.6. MANAGE UNIT TURNOVER. Upon Notice of Intent to Vacate by Tenant, or vacancy due to eviction, Altisource will define an appropriate scope of work for unit turnover, including long term capital improvements, deferred maintenance items, repair of Tenant damage and other items as appropriate to return the Rental Property to a marketable condition similar to the start of the prior lease. Upon Tenant move-out, Altisource will perform Unit Turnover maintenance as quickly as possible based on the scope of work to minimize time Rental Property is unavailable for occupancy.



5. **FEES.**

Altisource shall charge, and Residential agrees to pay, the Fee for the Leasing and Property Management Services as set forth on that certain Leasing and Property Management Services Fee Schedule, which is attached to the Fee Letter as **Schedule B-7.**

6. **SPECIAL PROVISIONS.**

**AFFILIATES.** Altisource is not a licensed real estate broker and does not provide real estate brokerage services. Where required by applicable law, Altisource will designate a licensed real estate broker, regardless of whether that broker is an Affiliate of Altisource, at Altisource’s sole discretion, to provide any Services under this SOW constituting real estate brokerage services.

7. **INTERPRETATION.**

7.1. **CONTROLLING PROVISIONS.** Notwithstanding anything set forth in the MSA to the contrary, the Parties agree that the following provisions shall, in connection with Services provided pursuant to this SOW, either are (i) in addition to the terms of the MSA; or (ii) to the extent that this SOW is inconsistent with the terms of the MSA, then the terms of the MSA shall control to the extent of any conflict, unless noted below:

2

NONE

All other terms and conditions as set forth in the MSA shall remain in full force and effect.

7.2. **CROSS-REFERENCES.** Except for this **Section 7** and any other instance which refers to a specific Section of the SOW or the Exhibit(s), all references to the SOW are deemed to refer to the SOW as supplemented by the Exhibit(s).

8. **COUNTERPARTS, ELECTRONIC SIGNATURES.**

This Fee Schedule may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same SOW. This Fee Schedule may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

RESIDENTIAL:

ALTISOURCE:

ALTISOURCE RESIDENTIAL CORPORATION

ALTISOURCE SOLUTIONS S.Á R.L.

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

3



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STATEMENT OF WORK

EXHIBIT 1  
(DEFINITIONS)

1. **INTEGRATION WITH SOW.**

This “**Exhibit 1**” (“Exhibit 1”) is attached to, and incorporated into, that certain Statement of Work (Leasing and Property Management Services), dated as of December 21, 2012, by and between Altisource Solutions S.á r.l. (“**Altisource**”) and Altisource Residential Corporation, a Maryland corporation (“**Residential**”) (the “SOW”). Neither the SOW nor this **Exhibit 1** shall be construed or interpreted without the other.

2. **DEFINITIONS.**

For purposes of the SOW, the following defined terms shall have the meanings set forth in this Section. Unless otherwise defined in this SOW, capitalized terms used herein shall have the meanings ascribed to them in the MSA.

- 2.1. **CONTRACT DATE.** The term “**Contract Date**” means December 21, 2012.
- 2.2. **CUSTOMER DESIGN SPECIFICATIONS.** The term “**Customer Design Specifications**” means the Residential defined and maintained standard specifications of key materials, fixtures and finishes to be used in the renovation of properties. Modifications to the Customer Design Specifications will only affect properties with renovation work commencing after Residential notifies Altisource of such modifications.
- 2.3. **CUSTOMER FINISHED PROPERTY CRITERIA.** The term “**Customer Finished Property Criteria**” means the Residential defined and maintained minimum acceptable criteria for all finished renovated properties. Modifications to the Customer Finished Property Criteria will only affect properties with renovation work commencing after Residential notifies Altisource of such modifications.
- 2.4. **DEFINED ESCALATION PROCESS.** The term “**Defined Escalation Process**” means the process establishing the level of approval required for renovation and repair costs exceeding pre-approved limits.
- 2.5. **DELEGATED AUTHORITY MATRIX.** The term “**Delegated Authority Matrix**” means the matrix establishing the authorized amounts for renovation and repair costs as well as an escalation process for approvals exceeding authorized amounts.
- 2.6. **EFFECTIVE DATE.** The term “**Effective Date**” means December 21, 2012.
- 2.7. **MSA.** The term “**MSA**” has the meaning ascribed to in *Section 2*.
- 2.8. **NOTICE OF INTENT TO VACATE.** The term “**Notice of Intent to Vacate**” refers to a formal document with which a Tenant notifies Altisource of their intent to not renew their lease and vacate the Rental Property upon expiration of the lease.
- 2.9. **PREVENTATIVE MAINTENANCE PLAN.** The term “**Preventative Maintenance Plan**” means the plan establishing preventative maintenance guidelines for Rental Properties.
- 2.10. **RENTAL PROPERTY.** The term “**Rental Property**” means the real property owned by Residential which is active in Residential’s rental property program, indicated by an active status in the Propertyware system.
- 2.11. **SERVICES.** The term “**Services**” means the Leasing and Property Management Services.
- 2.12. **SERVICES LETTER.** The term “**Services Letter**” has the meaning ascribed to in *Section 1*.
- 2.13. **TENANT.** The term “**Tenant**” means a person with a bona fide lease who occupies a Residential Rental Property.
- 2.14. **TENANT QUALIFICATIONS.** The term “**Tenant Qualifications**” means the criteria approved by Residential to qualify potential Tenants to lease Residential Rental Property.

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IN WITNESS WHEREOF, the Parties hereto have executed and delivered this **Exhibit 1** as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

Altisource Residential

Re: Fee Letter

Ladies and Gentlemen:

Reference is made to the Master Services Agreement dated December 21, 2012, as amended, modified or supplemented from time to time (the "MSA"), by and between Altisource Solutions S.à.r.l. ("**Altisource**") and Altisource Residential Corporation ("**Residential**"). This letter constitutes a Fee Letter as contemplated in **Section 4.1** of the MSA.

As compensation for each Service, as set forth in that separate Services Letter between Altisource and Residential of even date herewith (the "Services Letter"), Residential agrees to pay Altisource the corresponding amount set forth in **Schedules B-1 to B-7** (collectively, "**Schedule B**") hereto, respectively, in accordance with the terms and provisions of the MSA, the Services Letter and **Schedule B**, as applicable.

Altisource and Residential each agree that neither will disclose this Fee Letter or the concerns hereof, except (a) to the extent necessary to comply with the law or any legal process or the requirements of any governmental authority or of any securities exchange on which securities of the disclosing party or any affiliate of the disclosing party are listed or traded, (b) as part of normal reporting or review procedures to governmental authorities, and (c) in order to enforce our respective rights under the MSA in a legal proceeding.

Please confirm that the foregoing is in accordance with your understanding by signing and returning the enclosed copy of this letter.

Very truly yours,

ALTISOURCE SOLUTIONS S.À R.L.

By /s/ William B. Shepro  
Name: William B. Shepro  
Title: Manager

ALTISOURCE RESIDENTIAL CORPORATION

By /s/ Ashish Pandey  
Name: Ashish Pandey  
Title: Chief Executive Officer

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**FEE SCHEDULE  
(ASSET MANAGEMENT SERVICES)**

***FEE LETTER - SCHEDULE B-1***

This **Fee Schedule (Asset Management Services)** (the "Fee Schedule") is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company ("**Altisource**") and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation ("**Residential**"), and together with Altisource, the "Parties" and each individually, a "Party", and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth in that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter"); and

WHEREAS, this Fee Schedule sets forth the compensation due Altisource by Residential specifically for the Services Altisource provides Residential in accordance with that certain Statement of Work (Asset Management Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-1** (the "Asset Management SOW").

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH FEE LETTER.**

This Fee Schedule is attached to, and incorporated into, that certain Fee Letter, dated as of December 21, 2012, from Altisource to Residential (the "Fee Letter") as **Schedule B-1** to the Fee Letter. Neither the Fee Letter nor this Fee Schedule shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This Fee Schedule is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This Fee Letter shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Any capitalized term not defined in this Fee Schedule shall have the meaning given that term in the MSA, the Asset Management SOW or the Fee Letter, as applicable.

4. **FEES.**

4.1. **FEE AMOUNT.** Altisource shall charge, and Residential agrees to pay, as compensation for the Asset Management Services as set forth in the Asset Management SOW, fees as defined below.

4.1.1. **ASSET MANAGEMENT SERVICES FEE.** Residential will pay equal to the greater of: (i) \*; or (ii) \*. Residential will pay this fee to Altisource at the closing of the sale of the applicable real property by authorizing the closing agent to deduct this Fee from the seller's proceeds on the HUD-1 settlement statement. This Asset Management Services Fee is separate and exclusive of fees due under other SOWs.

4.1.2. **PROPERTY TAX MANAGEMENT SERVICES FEE.** In addition to the Asset Management Services Fee set forth in **Section 4.1.1** above, Altisource shall also charge, and Residential agrees to pay, as compensation for the Property Tax Management Services as set forth in the Asset Management SOW, a fee equal to \*, as well as a fee equal to \*.

4.1.3. **PRE-RENTAL EVICTION SERVICES FEE.** Altisource shall charge, and Residential agrees to pay, as compensation for the Eviction Services as set forth in the Asset Management SOW, a \* fee of \* to manage the Eviction Services for occupied REO Properties that then become Rental Properties. \*.

4.2. **AFFILIATE INVOICING.** In addition to Altisource's rights under the MSA, Altisource reserves the right, and Residential acknowledges and agrees, that:

- (a) Altisource may, at its sole discretion, invoice all such fees and charges from the particular Affiliate providing the services under the Asset Management SOW; and

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\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.

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- (b) All such amounts will be payable by Residential to the invoicing Affiliate.

5. **COUNTERPARTS, ELECTRONIC SIGNATURES.**

This Fee Letter may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same Fee Letter. This Fee Letter may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012



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**FEE SCHEDULE  
(RENOVATION SERVICES)**

**FEE LETTER - SCHEDULE B-2**

This Fee Schedule (Renovation Services) (the "Fee Schedule") is made by and between ALTISOURCE SOLUTIONS S.À R.L., a Luxembourg private limited liability company ("Altisource") and ALTISOURCE RESIDENTIAL CORPORATION, a Maryland corporation ("Residential", and together with Altisource, the "Parties" and each individually, a "Party"), and is dated as of December 21, 2012.

## RECITAL

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth in that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter"); and

WHEREAS, this Fee Schedule sets forth the compensation due Altisource by Residential specifically for the Services Altisource provides Residential in accordance with that certain Statement of Work (Renovation Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as Schedule A-2 (the "Renovation SOW").

## AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

### **1. INTEGRATION WITH FEE LETTER.**

This Fee Schedule is attached to, and incorporated into, that certain Fee Letter, dated as of December 21, 2012, from Altisource to Residential (the "Fee Letter") as Schedule B-2 to the Fee Letter. Neither the Fee Letter nor this Fee Schedule shall be construed or interpreted without the other.

### **2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This Fee Schedule is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This Fee Letter shall not be construed or interpreted without the MSA.

### **3. DEFINED TERMS.**

Any capitalized term not defined in this Fee Schedule shall have the meaning given that term in the MSA, the Asset Management SOW or the Fee Letter, as applicable.

### **4. FEES.**

#### **4.1. FEE AMOUNT.** Altisource shall charge, and Residential agrees to pay, as compensation for the Renovation Services as set forth in the Renovation SOW, fees as defined below.

##### **4.1.1. INITIAL SCREENING ASSESSMENT.** \* per Assessment.

##### **4.1.2. RENOVATION ESTIMATE ASSESSMENT.** \* per Assessment in addition to \*.

##### **4.1.3. PROPERTY ONBOARDING ASSESSMENT.** \* per Assessment.

##### **4.1.4. PROPERTY RENOVATION SERVICES.** A Renovation Management fee of \* will be charged for the completion of the Property Renovation Services. The Renovation Management fee will be payable on the Turnover to Leasing.

#### **4.2. AFFILIATE INVOICING.** In addition to Altisource's rights under the MSA, Altisource reserves the right, and Residential acknowledges and agrees, that:

- (a) Altisource may, at its sole discretion, invoice all such fees and charges from the particular Affiliate providing the services under the Renovation SOW; and
- (b) All such amounts will be payable by Residential to the invoicing Affiliate.

---

**\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.**

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(T-3753)

**Confidential**

### **4.3. PAYMENT.**

#### **4.3.1. RENOVATION RESERVE FUND.** Altisource will establish a Renovation Reserve Fund. The Renovation Reserve Fund will be used to pay for all forecast property assessment and renovation fees and expenses under the Final Scope of Work. Residential will maintain a minimum balance in the Renovation Reserve Fund sufficient to pay 110% of all forecast renovation and assessment fees and expenses each month based on new property volumes and financial model estimates. Residential will remit to Altisource by wire transfer sufficient funds to resolve any Renovation Reserve Fund deficit in monthly forecast expenses on the first business day of each month. Altisource will remit to Residential by wire transfer sufficient funds to resolve any Renovation Reserve Fund surplus in monthly forecast expenses on the first business day of each month.

#### **4.3.2. DEDUCTION FROM RENOVATION RESERVE FUND.** Residential hereby grants Altisource the authority to deduct from the Renovation Reserve Fund amounts needed for:

- (a) Standard Renovation Services fees;

- (b) Altisource's out-of-pocket expenses for all materials, contractor fees and other expenses, including Change Orders, Altisource incurs under the Final Scope of Work; and
- (c) Altisource's out-of-pocket expenses incurred by permit and inspection fees, including required permits, third party inspections and other expenses related to the renovation that are necessary to renovate the property within the time frame under the Final Scope of Work.

4.3.3. **ACCOUNTING.** Altisource will provide to Residential a detailed monthly accounting of funds received and disbursed from the Renovation Reserve Fund. Altisource will provide the accounting to Residential no later than thirty (30) days after the end of each month.

**5. COUNTERPARTS, ELECTRONIC SIGNATURES.**

This Fee Letter may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same Fee Letter. This Fee Letter may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey  
 Name: Ashish Pandey  
 Title: Chief Executive Officer  
 Date: December 21, 2012

By: /s/ William B. Shepro  
 Name: William B. Shepro  
 Title: Manager  
 Date: December 21, 2012



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**FEE SCHEDULE  
 (PROPERTY PRESERVATION AND INSPECTION SERVICES)**

***FEE LETTER - SCHEDULE B-3***

This Fee Schedule (**PROPERTY PRESERVATION AND INSPECTION SERVICES**) (the "Fee Schedule") is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company ("**Altisource**") and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation ("**Residential**", and together with Altisource, the "Parties" and each individually, a "Party"), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth in that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter");

WHEREAS, this Fee Schedule sets forth the compensation due Altisource by Residential specifically for the Services Altisource provides Residential in accordance with that certain Statement of Work (Property Preservation and Inspection Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-3** (the "Property Preservation and Inspection SOW").

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH FEE LETTER.**

This Fee Schedule is attached to, and incorporated into, that certain Fee Letter, dated as of December 21, 2012, from Altisource to Residential (the "Fee Letter") as **Schedule B-3** to the Fee Letter. Neither the Fee Letter nor this Fee Schedule shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This Fee Schedule is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This Fee Letter shall not be construed or interpreted without the MSA.

3. **DEFINED TERMS.**

Any capitalized term not defined in this Fee Schedule, including any exhibits to this Fee Schedule, shall have the meaning given that term in either the MSA, the Property Preservation and Inspection SOW or the Fee Letter.

4. **FEES.**

4.1. **FEE AMOUNT.** Altisource shall charge, and Residential agrees to pay, as compensation for the Property Preservation and Inspection Services, as set forth in the Property Preservation and Inspection SOW, fees as defined below or quoted upon request. All quotes for Property Inspection Services and Property Preservation Services include \*.

\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.

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4.1.1. **PROPERTY INSPECTION SERVICES.**

Activity	Fee Per Activity
Occupancy Inspection	*
Initial REO Inspection	*
Monthly REO Inspection	*
Other Inspections	*
Vacant, Rental or Other Property Registration Service Charge	*

4.1.2. **PROPERTY PRESERVATION SERVICES.**

Activity	Fee Per Activity
<b>Securing</b>	
Initial Securing with Approved Lock	*
Lock Change/Entry Lock/Securing	*
Lock Box	*
Padlock	*
Dead Bolt	*
Sliding Door Secure/Slider Lock	*
Window Lock	*
Patio Door	*
<b>Boarding</b>	
Boarding Small Opening	*
Boarding Medium Opening	*
Boarding Large Opening	*
Boarding Sliding Glass or Double Door	*
Boarding Single Car Garage Door	*
Boarding Double Car Garage Door	*
Boarding (over 112 square feet)	*
Security Door with Hinges & Padlock/Hasp	*
Boarding Large Front Door	*
<b>Winterization</b>	
Dry Winterization	*
Wet Winterization	*
De-Winterization	*
Winterization Re-check	*
Pump Out Water and Dry One-Time Only	*
Replace Sump Pump	*
<b>Lawn Maintenance</b>	
Initial Grass Cut - Under 15,000 square feet	*
Initial Grass Cut - 15,001 square feet to 1 acre	*
Initial Grass Cut - Over 1 acre	*

\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.

Re-Cut Grass - Under 15,000 square feet	*
Re-Cut Grass - 15,001 square feet to 1 acre	*

Re-Cut Grass - Over 1 acre	*
Snow Removal - Under 15,000 square feet	*
Snow Removal - 15,001 square feet to 1 acre	*
Snow Removal - Over 1 acre	*
Tree or Shrub Trimming	*
Tree Removal	*
Weed Removal	*
Exterior Dry Leaves Removal	*
Other Landscaping	*
<b>Pool Maintenance</b>	
Clean and Cover Pool	*
Maintain Swimming Pool (including chemicals and hardware)	*
Repair Pool	*
Remove Pool	*
<b>Debris and Hazard Removal</b>	
Debris Removal	*
Automobile Removal (per automobile)	*
Tire Removal (per tire)	*
Hazard Removal	*
Other Removal	*
<b>Discoloration Remediation</b>	
Discoloration Remediation	*
<b>Health and Life Safety Issue Remediation</b>	
Interior Repairs	*
Exterior Repairs	*
Structural Repairs	*
Roof Repairs	*
Other Life Safety Remediation	*
<b>Miscellaneous Preservation Activities</b>	
Initial Janitorial Service	*
Monthly Sales Cleaning	*
Battery Replacement	*
Carbon Monoxide Detector Installation	*
Smoke Detector Installation	*
Combination Carbon Monoxide/ Smoke Detector Installation	*
<b>Cash-for-Relocation and Eviction Services</b>	
Meet and Greet (form completion)	*

\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.

Successful Completion of Cash-for-Relocation Negotiation	*
Eviction Hearing (vendor participation in court hearing)	*
Eviction Lockout	*
<b>Cash-for-Redemption Services</b>	
Meet and Greet (form completion)	*
Successful Completion of Cash-for-Redemption Negotiation	*
<b>Code Violation Management and Mitigation</b>	
Code Violation Management and Mitigation	*
Code Violation Fine Negotiation	*
<b>Management of Utilities and HOA</b>	
Trip Charge if required to meet utility service provider at property	*
Utility Activation Service Charge (per utility)	*
Utility Payment (per invoice)	*
HOA Payment (per invoice)	*
<b>Marketing Signs</b>	
Marketing Sign Installation	*
Remove Signage	*

4.2. **CANCELLATION OF ORDERS.** Residential may cancel a property preservation order at no charge provided that the property preservation service was not an accepted contract order on the proprietary platform. Any cancelled contract order in the proprietary platform will be paid in its entirety. Altisource shall provide pictures showing work performed as verification.

4.3. **AFFILIATE INVOICING.** In addition to Altisource's rights under the MSA, Altisource reserves the right, and Residential acknowledges and agrees, that:

- (a) Altisource may, at its sole discretion, invoice all such fees and charges from the particular Affiliate providing the services under the Property Preservation and Inspection SOW; and
- (b) All such amounts will be payable by Residential to the invoicing Affiliate.

5. **INTERPRETATION.**



**CONTROLLING PROVISIONS.** Notwithstanding anything set forth in the MSA to the contrary, the Parties agree that the following provisions of this Fee Schedule are either (i) in addition to the terms of the MSA; or (ii) to the extent that this Fee Schedule is inconsistent with the terms of the MSA, then the terms of the MSA shall control to the extent of any conflict, unless noted below:

**SECTION 4.3 OF THIS FEE SCHEDULE SHALL SUPPLEMENT SECTIONS 2.6 AND 4.4 OF THE MSA.**

All other terms and conditions as set forth in the MSA shall remain in full force and effect.

**6. COUNTERPARTS, ELECTRONIC SIGNATURES.**

This Fee Schedule may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same Fee Schedule. This Fee Schedule may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

**\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.**

4

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

5



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**FEE SCHEDULE  
(VALUATION SERVICES)**

***FEE LETTER - SCHEDULE B-4***

This **Fee Schedule** (the "Fee Schedule") is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company ("**Altisource**") and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation ("**Residential**", and together with Altisource, the "Parties" and each individually, a "Party"), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth in that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter");

WHEREAS, this Fee Schedule sets forth the specific compensation due Altisource by Residential as compensation for the Services Altisource provides Residential in accordance with that certain Statement of Work (Valuation Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-4** (the "Valuation SOW").

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH FEE LETTER.**

This Fee Schedule is attached to, and incorporated into, that certain Fee Letter, dated as of December 21, 2012, from Altisource to Residential (the "Fee Letter") as **Schedule B-4** to the Fee Letter. Neither the Fee Letter nor this Fee Schedule shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This Fee Schedule is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This Fee Letter shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Any capitalized term not defined in this Fee Schedule shall have the meaning given that term in either the MSA or the Valuation SOW.

**4. FEES.**

**4.1. FEE AMOUNT.** Altisource shall charge, and Residential agrees to pay, as compensation for the Valuation Services, as set forth in the Valuation SOW, Fees as defined below.

4.1.1. PRE-DETERMINED FEES. Pre-determined fees are listed in Exhibit 1 to this Fee Schedule.

4.1.2. FEES DETERMINED BY QUOTE. The following fees will be determined by quote:

- (a) Desk Review;
- (b) Forensic Review;
- (c) Urgent Re-review; and
- (d) Non-urgent Re-review

**4.2. AFFILIATE INVOICING.** In addition to Altisource's rights under the MSA, Altisource reserves the right, and Residential acknowledges and agrees, that:

- (a) Altisource may, at its sole discretion, invoice all such fees and charges from the particular Affiliate providing the services under the Valuation SOW; and
- (b) All such amounts will be payable by Residential to the invoicing Affiliate.

**5. INTERPRETATION.**

**5.1. CONTROLLING PROVISIONS.** Notwithstanding anything set forth in the MSA to the contrary, the Parties agree that the following provisions shall, in connection with Services provided pursuant to this SOW, either are (i) in addition to the terms of the MSA; or (ii) to the extent that this SOW is inconsistent with the terms of the MSA, then the terms of the MSA shall control to the extent of any conflict, unless noted below:

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**NONE**

All other terms and conditions as set forth in the MSA shall remain in full force and effect.

**6. COUNTERPARTS, ELECTRONIC SIGNATURES.**

This SOW may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same SOW. This SOW may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012



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**EXHIBIT 1**

**Valuation Products**

<b>State</b>	<b>Appraisal (Form 1004)</b>	<b>BPO</b>	<b>Exterior (Form 2055)</b>	<b>Data</b>	<b>CMA</b>	<b>Hybrid</b>
AK	*	*	*	*	*	*
AL	*	*	*	*	*	*
AR	*	*	*	*	*	*
AZ	*	*	*	*	*	*
CA	*	*	*	*	*	*
CO	*	*	*	*	*	*
CT	*	*	*	*	*	*
DC	*	*	*	*	*	*
DE	*	*	*	*	*	*
FL	*	*	*	*	*	*
GA	*	*	*	*	*	*
GU	*	*	*	*	*	*
HI	*	*	*	*	*	*
IA	*	*	*	*	*	*
ID	*	*	*	*	*	*
IL	*	*	*	*	*	*
IN	*	*	*	*	*	*
KS	*	*	*	*	*	*
KY	*	*	*	*	*	*
LA	*	*	*	*	*	*
MA	*	*	*	*	*	*
MD	*	*	*	*	*	*
ME	*	*	*	*	*	*
MI	*	*	*	*	*	*
MN	*	*	*	*	*	*
MO	*	*	*	*	*	*
MS	*	*	*	*	*	*
MT	*	*	*	*	*	*
NC	*	*	*	*	*	*
ND	*	*	*	*	*	*
NE	*	*	*	*	*	*

\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.

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(T-3755)

**Confidential**

NH	*	*	*	*	*	*
NJ	*	*	*	*	*	*
NM	*	*	*	*	*	*
NV	*	*	*	*	*	*
NY	*	*	*	*	*	*
OH	*	*	*	*	*	*
OK	*	*	*	*	*	*
OR	*	*	*	*	*	*
PA	*	*	*	*	*	*
PR	*	*	*	*	*	*
RI	*	*	*	*	*	*
SC	*	*	*	*	*	*
SD	*	*	*	*	*	*
TN	*	*	*	*	*	*
TX	*	*	*	*	*	*
UT	*	*	*	*	*	*
VA	*	*	*	*	*	*
VI	*	*	*	*	*	*
VT	*	*	*	*	*	*
WA	*	*	*	*	*	*
WI	*	*	*	*	*	*
WV	*	*	*	*	*	*
WY	*	*	*	*	*	*

\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this **Exhibit 1** as of the Contract Date.

**RESIDENTIAL:****ALTISOURCE:****ALTISOURCE RESIDENTIAL CORPORATION****ALTISOURCE SOLUTIONS S.À R.L.**By: /s/ Ashish PandeyBy: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012



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**FEE SCHEDULE  
(ACQUISITION AND SALES SUPPORT SERVICES)**

***FEE LETTER - SCHEDULE B-5***

This **Fee Schedule (Acquisition and Sales Support Services)** (the "Fee Schedule") is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company ("**Altisource**") and **ALTISOURCE RESIDENTIAL CORPORATION**, a Delaware limited partnership ("**Residential**", and together with Altisource, the "Parties" and each individually, a "Party"), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth in that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter"); and

WHEREAS, this Fee Schedule sets forth the compensation due Altisource by Residential specifically for the Services Altisource provides Residential in accordance with that certain Statement of Work (Acquisition and Sales Support Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-5** (the "Acquisition and Sales Support SOW").

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH FEE LETTER.**

This Fee Schedule is attached to, and incorporated into, that certain Fee Letter, dated as of December 21, 2012, from Altisource to Residential (the "Fee Letter") as **Schedule B-5** to the Fee Letter. Neither the Fee Letter nor this Fee Schedule shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This Fee Schedule is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This Fee Letter shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Any capitalized term not defined in this Fee Schedule shall have the meaning given that term in the MSA, the Acquisition and Sales Support SOW or the Fee Letter, as applicable.

**4. FEES.**

**4.1. FEE AMOUNT.** Altisource shall charge, and Residential agrees to pay, as compensation for the Acquisition and Sales Support Services, as set forth in the Acquisition and Sales Support SOW, fees as defined below. Altisource or Altisource's Affiliates shall be appropriately licensed to perform the work required to receive compensation for its services.

**4.1.1. ACQUISITIONS SERVICES.**

- 4.1.1.1. **NON-BULK PURCHASES-COMMISSIONS.** For acquisition of Non-Bulk REO Property, Residential agrees to pay the licensed Altisource Affiliate a commission as buyer's broker equal to \* at the closing of the sale of the property to the extent not provided by the Seller.
- 4.1.1.2. **BULK PURCHASES.** Residential agrees to pay Altisource the fees for the Bulk Purchase Acquisition Services as quoted on demand, with \* upon close of the transaction.
- 4.1.2. **SALES SUPPORT SERVICES-COMMISSIONS.**
- 4.1.2.1. **TOTAL COMMISSION.** For sale of REO Property, Residential agrees to pay a total commission equal to the greater of: (i) \* at the closing of the sale of the REO Property; or (ii) \*.
- 4.1.2.2. **LISTING COMMISSION.** Of the total commission stated above, Residential authorizes payment to the listing broker and selling broker in Altisource's sole discretion.

\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.

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(T-3756)

**Confidential**

- 4.2. **CLOSING MUST OCCUR.** For sales of property, if the buyer procured by the licensed Altisource Affiliate, or a referral broker, does not purchase the property, neither the licensed Altisource Affiliate nor the referral broker shall be entitled to any commission from Residential, nor shall the licensed Altisource Affiliate or Residential be required to pay any selling commission or referral fee.
- 4.3. **AFFILIATE INVOICING.** In addition to Altisource's rights under the MSA, Altisource reserves the right, and Residential acknowledges and agrees, that:
  - (a) Altisource may, at its sole discretion, invoice all such fees and charges from the particular Affiliate providing the services under the Acquisition and Sales Support SOW; and
  - (b) All such amounts will be payable by Residential to the invoicing Affiliate.

**5. COUNTERPARTS, ELECTRONIC SIGNATURES.**

This Fee Schedule may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same Fee Schedule. This Fee Schedule may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey  
 Name: Ashish Pandey  
 Title: Chief Executive Officer  
 Date: December 21, 2012

By: /s/ William B. Shepro  
 Name: William B. Shepro  
 Title: Manager  
 Date: December 21, 2012



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**FEE SCHEDULE  
(INSURANCE SERVICES)**

**FEE LETTER - SCHEDULE B-6**

This **Fee Schedule (Insurance Services)** (the "Fee Schedule") is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company ("**Altisource**") and **ALTISOURCE RESIDENTIAL CORPORATION**, a Delaware limited partnership ("**Residential**", and together with Altisource, the "Parties" and each individually, a "Party"), and is dated as of December 21, 2012.

## RECITAL

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth in that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the "Services Letter"); and

WHEREAS, this Fee Schedule sets forth the compensation due Altisource by Residential specifically for the Services Altisource provides Residential in accordance with that certain Statement of Work (Insurance Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-6** (the "Insurance SOW").

## AGREEMENT

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

### **1. INTEGRATION WITH FEE LETTER.**

This Fee Schedule is attached to, and incorporated into, that certain Fee Letter, dated as of December 21, 2012, from Altisource to Residential (the "Fee Letter") as **Schedule B-6** to the Fee Letter. Neither the Fee Letter nor this Fee Schedule shall be construed or interpreted without the other.

### **2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This Fee Schedule is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the "MSA"), the terms of which are hereby incorporated by this reference. This Fee Letter shall not be construed or interpreted without the MSA.

### **3. DEFINED TERMS.**

Any capitalized term not defined in this Fee Schedule shall have the meaning given that term in the MSA, the Insurance SOW or the Fee Letter, as applicable.

### **4. FEES.**

#### **4.1. FEE AMOUNT.** Altisource shall charge, and Residential agrees to pay, as compensation for the Insurance Services, as set forth in the Insurance SOW, fees as defined below. Altisource or Altisource's Affiliates shall be appropriately licensed to perform the work required to receive compensation for its services.

##### **4.1.1. TITLE SERVICES.**

4.1.1.1. *REO Title Searches.* Fees for REO Title Searches are listed in **Exhibit 1** to this Fee Schedule.

4.1.1.2. *Preliminary Title Reports.* Altisource will charge Residential \*. After \* from the Effective Date of the Services Letter, the O&E Search fee will \*, and the fee will \* have been executed. The fee for O&E searches will \* on each anniversary of the Effective Date of the Services Letter, subject to the \* as described above.

##### **4.1.2. TITLE INSURANCE SERVICES.**

4.1.2.1. *Title Insurance Premiums.* Title insurance premiums for all properties will be as per filed rates in the states in which the title service is provided. Altisource will be paid title commissions by the respective underwriter on each transaction.

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**\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.**

Execution Copy  
(T-3757)

**Confidential**

##### **4.1.3. SETTLEMENT SERVICES.**

4.1.3.1. *REO Escrow and Settlement Services Fees.* Altisource will be paid by Residential from the proceeds of each closing \*.

4.1.3.2. *REO Seller's Representative Fees.* Altisource may charge Residential \*. Altisource will represent Residential as Seller's Representative in all closings. These duties include title order management, title curative resolution, HUD-1 settlement statement review and approval, coordination of deed execution and dispatch to closing office and post-closing disbursement reconciliation.

##### **4.1.4. PROGRAM MANAGEMENT SERVICES.**

4.1.4.1. *Specialty Property Insurance Services.* Altisource will receive compensation directly from insurance providers, insurance brokers and agents, managing underwriters, program managers and risk managers for providing specialty property insurance Services as agreed from time to time for each type of insurance coverage purchased for Residential.

- 4.1.4.2. Standard Property and Casualty Insurance Services (including Surety Bonding and E&O insurance). Altisource will receive compensation directly from insurance providers, insurance brokers and agents, managing underwriters, program managers and risk managers for providing standard property and casualty insurance Services as agreed from time to time for each type of insurance coverage purchased for Residential.
- 4.1.4.3. Claims Management and Loss Mitigation Services. Altisource will receive compensation for providing claims management and loss mitigation services by assessing \* that are managed by Altisource.
- 4.1.4.4. Other Insurance Services. Altisource will receive compensation from Residential as agreed for each separate insurance service at the time the service is approved for execution.

4.2. **AFFILIATE INVOICING**. In addition to Altisource’s rights under the MSA, Altisource reserves the right, and Residential acknowledges and agrees, that:

- (a) Altisource may, at its sole discretion, invoice all such fees and charges from the particular Affiliate providing the services under the Insurance SOW; and
- (b) All such amounts will be payable by Residential to the invoicing Affiliate.

5. **COUNTERPARTS, ELECTRONIC SIGNATURES**.

This Fee Letter may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same Fee Letter. This Fee Letter may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012



Thinking Ahead. Delivering Today.®

**FEE SCHEDULE  
EXHIBIT 1**

**REO Title Search Fees Per State**

State	Price
AK	*
AL	*
AR	*
AZ	*
CA	*
CO	*
CT	*
DC	*
DE	*
FL	*

GA	*
HI	*
IA	*
ID	*
IL	*
IN	*
KS	*
KY	*
LA	*
MA	*
MD	*
ME	*
MI	*
MN	*
MO	*
MS	*
MT	*
NC	*
ND	*
NE	*
NH	*
NJ	*
NM	*
NV	*
NY	*
OH	*
OK	*
OR	*
PA	*
PR	*
RI	*
SC	*
SD	*
TN	*
TX	*
UT	*
VA	*
VT	*
WA	*
WI	*
WV	*
WY	*

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**\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.**

Execution Copy  
(T-3757)

**Confidential**

**IN WITNESS WHEREOF**, the Parties hereto have executed and delivered this **Exhibit 1** as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012



**FEE SCHEDULE  
(LEASING AND PROPERTY MANAGEMENT SERVICES)**

***FEE LETTER - SCHEDULE B-7***

This **Fee Schedule (Leasing and Property Management Services)** (the “Fee Schedule”) is made by and between **ALTISOURCE SOLUTIONS S.À R.L.**, a Luxembourg private limited liability company (“**Altisource**”) and **ALTISOURCE RESIDENTIAL CORPORATION**, a Maryland corporation (“**Residential**”), and together with Altisource, the “Parties” and each individually, a “Party”), and is dated as of December 21, 2012.

**RECITAL**

WHEREAS, Residential desires to receive, and Altisource is willing to provide, or cause to be provided, certain Services pursuant to the terms and conditions set forth in that certain Services Letter, dated as of December 21, 2012, from Altisource to Residential (the “Services Letter”); and

WHEREAS, this Fee Schedule sets forth the compensation due Altisource by Residential specifically for the Services Altisource provides Residential in accordance with that certain Statement of Work (Leasing and Property Management Services), dated as of December 21, 2012, by and between Altisource and Residential, which is attached to the Services Letter as **Schedule A-7** (the “Leasing and Property Management SOW”).

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the Parties agree as follows:

**1. INTEGRATION WITH FEE LETTER.**

This Fee Schedule is attached to, and incorporated into, that certain Fee Letter, dated as of December 21, 2012, from Altisource to Residential (the “Fee Letter”) as **Schedule B-7** to the Fee Letter. Neither the Fee Letter nor this Fee Schedule shall be construed or interpreted without the other.

**2. GOVERNED BY MASTER SERVICES AGREEMENT.**

This Fee Schedule is governed by that certain Master Services Agreement by and between Altisource and Residential and dated as of December 21, 2012 (the “MSA”), the terms of which are hereby incorporated by this reference. This Fee Letter shall not be construed or interpreted without the MSA.

**3. DEFINED TERMS.**

Any capitalized term not defined in this Fee Schedule shall have the meaning given that term in the MSA, the Leasing and Property Management SOW or the Fee Letter, as applicable.

**4. FEES.**

**4.1. FEE AMOUNT.** Altisource shall charge, and Residential agrees to pay, as compensation for the Leasing and Property Management Services as set forth in the Leasing and Property Management SOW, fees as defined below.

4.1.1. **NEW LEASE:** \* per executed lease upon tenant move-in.

4.1.2. **LEASE RENEWAL:** \* upon execution of a lease renewal or conversion to month-to-month lease.

4.1.3. **PROPERTY MANAGEMENT:** \* collected.

4.1.4. **REPAIRS AND MAINTENANCE:** \* completed repair work orders.

4.1.5. **UNIT TURNOVER:** \* completed unit turnovers.

**4.2. AFFILIATE INVOICING.** In addition to Altisource’s rights under the MSA, Altisource reserves the right, and Residential acknowledges and agrees, that:

(a) Altisource may, at its sole discretion, invoice all such fees and charges from the particular Affiliate providing the services under the Leasing and Property Management SOW; and

(b) All such amounts will be payable by Residential to the invoicing Affiliate.

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**\* Material omitted pursuant to a request for confidential treatment. An unredacted version of this exhibit has been filed separately with the Securities and Exchange Commission.**

Execution Copy  
(T-3758)

**Confidential**

**4.3. PAYMENT.**

- 4.3.1. **RESERVE FUND.** Altisource will establish a Reserve Fund and deposit all rent received on behalf of Residential in Reserve Fund. The account shall be maintained in a federally insured banking institution. Residential will maintain a minimum balance in the Reserve Fund sufficient to pay 120% of all forecast expenses each month as defined above, based on estimated new property volumes and financial model estimates. On the first business day of each month, if the Reserve Fund balance is less than forecast monthly expense, Residential will immediately remit to Altisource by wire transfer sufficient funds to resolve any deficit. On the first day of each month, if the Reserve Fund balance is greater than forecast monthly expense, Altisource will immediately remit by wire transfer to Residential sufficient funds to resolve any surplus. Altisource reserves the right to request deposit of additional funds by Residential at any time during the month if, due to unforeseen circumstances, the Reserve Fund balance is forecast to become negative.
- 4.3.2. **DEDUCTION FROM RESERVE FUND.** Residential expressly authorizes Altisource to deduct from Reserve Fund amounts needed to pay the following Expenses:
- (a) Standard leasing and property management fees as stated above;
  - (b) Altisource's out-of-pocket expenses incurred to maintain, repair and improve the property incurred in the course of repair and maintenance and unit turnover work, as expressly approved or approved through delegated authority or other authorizations;
  - (c) Altisource's out of pocket expenses associated with managing the property, including credit checks, costs associated with evicting tenants (including but not limited to court costs, filing fees, outside counsel, travel as needed), etc.; and
  - (d) Other fees and incurred expenses paid on Residential's behalf, including utility bills for which Residential is responsible, Home Owner Association fees, etc.
- 4.3.3. **ASSESS AND COLLECT TENANT FEES.** Altisource is authorized to charge and collect from Tenant all rent, late fees, application fees, fees for returned checks, credit report fees and such other fees and charges as Altisource may reasonably deem appropriate. All late fees, application fees, fees for returned checks, credit report fees, administration fees and other fees and charges as may be assessed and collected from time to time will be property of Altisource. Altisource is authorized to offer and provide services on a fee basis directly to Tenant, and to collect such fees from Tenant, which shall be the property of Altisource.
- 4.4. **ACCOUNTING.** Altisource will provide to Residential detailed monthly accounting of funds (not later than 30 days after the end of each month) received and disbursed from the Reserve Account.

5. **COUNTERPARTS, ELECTRONIC SIGNATURES.**

This SOW may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which shall together constitute one and the same SOW. This SOW may be executed by providing an electronic signature under the terms of the Electronic Signatures Act, 15 U.S.C. § 7001 et. seq., and may not be denied legal effect solely because it is in electronic form or permits the completion of the business transaction referenced herein electronically instead of in person.

*{Remainder of Page Intentionally Left Blank}*

**IN WITNESS WHEREOF**, the Parties hereto have executed and delivered this Agreement as of the Contract Date.

**RESIDENTIAL:**

**ALTISOURCE:**

**ALTISOURCE RESIDENTIAL CORPORATION**

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ Ashish Pandey

By: /s/ William B. Shepro

Name: Ashish Pandey

Name: William B. Shepro

Title: Chief Executive Officer

Title: Manager

Date: December 21, 2012

Date: December 21, 2012

This **TRADEMARK LICENSE AGREEMENT** (this “Agreement”), is entered into as of the 21st day of December, 2012 (“Effective Date”), by and between ALTISOURCE SOLUTIONS S.À. R.L., a private limited liability company organized under the laws of the Grand Duchy of Luxembourg, with offices at 291, Route d’Arlon, L-1150 Luxembourg (“Altisource”) and ALTISOURCE RESIDENTIAL CORPORATION, a Maryland corporation, with offices at c/o Altisource Asset Management Corporation, 402 Strand St., Frederiksted, VI 00840-3531 (“Residential”), (each, a “Party,” and collectively, the “Parties”).

## RECITALS

WHEREAS, Altisource has adopted, is using and is the owner of the Licensed Mark (as defined below) worldwide;

WHEREAS, Altisource Asset Management Corporation, a U.S. Virgin Islands corporation (“AAMC”) is the asset manager of Residential pursuant to that certain Asset Management Agreement dated as of December 21, 2012 (the “Asset Management Agreement”);

WHEREAS, Residential and its Subsidiaries desire to use the Licensed Mark as part of the trade name Altisource Residential Corporation and in connection with the Licensed Activities (as defined below); and

WHEREAS, Altisource desires to license the Licensed Mark to Residential and its Subsidiaries to be used as part of the trade name Altisource Residential Corporation and in connection with the Licensed Activities subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the Parties hereby agree as follows:

## ARTICLE 1 DEFINITIONS

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

“Licensed Mark” means the mark ALTISOURCE.

“Licensed Trade Name” means the corporate name Altisource Residential Corporation and any variation thereof including the term ALTISOURCE that is used by Licensed Users.

“Licensed Activities” means the acquisition and management of real estate and real estate-related assets by Licensed Users and the operation of Licensed Users’ respective businesses in the ordinary course.

“Licensed User” and “Licensed Users” means Residential and each of its Subsidiaries, if any.

“Subsidiary” means any corporation, company or other legal entity: (i) more than fifty percent (50%) of whose shares or outstanding securities (representing the right to vote for the

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election of directors or other managing authority) are, now or hereafter, Controlled, directly or indirectly by a Party hereto, but such entity shall be deemed to be a Subsidiary for the purposes of this Agreement only so long as such Control exists; or (ii) which does not have outstanding shares or securities, as may be the case in a partnership, joint venture, or unincorporated association, but more than fifty percent (50%) of whose ownership interest representing the right to make decisions for such entity is now or hereafter, Controlled, directly or indirectly by a Party hereto, but such entity shall be deemed to be a Subsidiary for the purposes of this Agreement only so long as such Control exists.

## ARTICLE 2 LICENSE GRANT AND CONDITIONS OF LICENSED USE

Section 2.1. Altisource hereby grants Licensed Users a nonexclusive, nontransferable, nonsublicensable, royalty-free license to use and display the Licensed Trade Name and the Licensed Mark worldwide solely in connection with the Licensed Activities.

Section 2.2. All use of the Licensed Mark by Licensed Users, and all goodwill associated with such use, shall inure to the benefit of Altisource.

Section 2.3. Licensed Users shall use the Licensed Mark in a form which is in accordance with sound trademark practice so as not to weaken the value of the Licensed Mark. Licensed Users shall use the Licensed Mark in a manner that does not derogate, based on an objective business standard, Altisource’s rights in the Licensed Mark or the value of the Licensed Mark, and shall take no action that would, based on an objective standard, interfere with, diminish or tarnish those rights or value.

Section 2.4. The Licensed Mark shall remain the exclusive property of Altisource and nothing in this Agreement shall give Licensed Users any right or interest in the Licensed Mark except the licenses expressly granted in this Agreement.

Section 2.5. All of Altisource’s rights in and to the Licensed Mark, including, but not limited to, the right to use and to grant others the right to use the Licensed Mark, are reserved by Altisource.

Section 2.6. No license, right, or immunity is granted by either Party to the other, either expressly or by implication, or by estoppel, or otherwise with respect to any trademarks, copyrights, or trade dress, or other property right, other than with respect to the Licensed Trade Name and the Licensed Mark in accordance with Section 2.1.

Section 2.7. Licensed Users acknowledge that Altisource is the sole owner of all right, title and interest in and to the Licensed Mark, and that Licensed Users have not acquired, and shall not acquire, any right, title or interest in or to the Licensed Mark except the right to use the Licensed Mark in accordance

with the terms of this Agreement.

Section 2.8. Licensed Users shall not register the Licensed Mark in any jurisdiction without Altisource's express prior written consent, and Altisource shall retain the exclusive right to apply for and obtain registrations for the Licensed Mark throughout the world.

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Section 2.9. Licensed Users shall not challenge the validity of the Licensed Mark, nor shall Licensed Users challenge Altisource's ownership of the Licensed Mark or the enforceability of Altisource's rights therein.

Section 2.10. Licensed Users shall designate the first or a prominent use of the Licensed Mark in all promotional materials, documents, brochures, and/or manuals with the symbol "SM".

Section 2.11. Licensed Users agree to cooperate with Altisource's preparation and filing of any applications, renewals or other documentation necessary or useful to protect and/or enforce Altisource's intellectual property rights in the Licensed Mark.

(a) Licensed Users shall notify Altisource promptly of any actual or threatened infringements, imitations or unauthorized uses of the Licensed Mark of which Licensed Users become aware.

(b) Altisource shall have the sole right, though it is under no obligation, to bring any action for any past, present and future infringements of its intellectual property rights in the Licensed Mark.

(c) Licensed Users shall cooperate with Altisource, at Altisource's expense for any out-of-pocket costs incurred by Licensed Users, in any efforts by Altisource to enforce its rights in the Licensed Mark or to prosecute third party infringers of the Licensed Mark.

(d) Altisource shall be entitled to retain any and all damages and other monies awarded or otherwise paid in connection with any such action.

Section 2.12 Quality Control. In order to promote the goodwill symbolized by the Licensed Mark, Licensed Users will insure that the Licensed Activities shall be of the same high quality as the services marketed or otherwise provided by Altisource.

(a) Licensed Users shall use the Licensed Mark only in connection with services that meet or exceed generally accepted industry standards of quality and performance.

(b) Altisource shall have the right to monitor the quality of the services provided and promotional materials used by Licensed Users, and Licensed Users shall use reasonable efforts to assist Altisource in monitoring the quality of the services provided and promotional materials used by Licensed Users.

(c) From time to time and upon Altisource's request, Licensed Users shall submit to Altisource samples of all materials bearing the Licensed Mark, including, without limitation, any advertising, packaging and other publicly disseminated materials.

(d) If Altisource discovers any improper use of the Licensed Mark on any such submission and delivers a writing describing in detail the improper use to Licensed Users, Licensed Users shall remedy the improper use immediately.

### **ARTICLE 3 TERM AND TERMINATION**

Section 3.1. Either Party may terminate this Agreement by giving the other Party thirty (30) days' prior written notice.

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Section 3.2. This Agreement and all rights and licenses granted under this Agreement shall terminate as soon as practicable, but no longer than thirty (30) days, after the expiration or earlier termination of the Asset Management Agreement.

Section 3.3. In the event that Residential loses Control of a Subsidiary, all rights and licenses granted to the former Subsidiary under this Agreement shall immediately terminate.

Section 3.4. Upon termination of this agreement, Licensed Users shall immediately cease use of the Licensed Trade Name and Licensed Mark as soon as practicable, but no longer than thirty (30) days, after termination.

### **ARTICLE 4 GENERAL PROVISIONS**

Section 4.1. Indemnification. Licensed Users, at Licensed Users' own expense, shall indemnify, hold harmless and defend Altisource, its affiliates, successors and assigns, and its and their directors, officers, employees and agents, against any claim, demand, cause of action, debt, expense or liability (including attorneys' fees and costs), to the extent that the foregoing (a) is based on a claim resulting solely from any service provided or offered by Licensed Users, (b) results from a material breach, or is based on a claim that, if true, would be a material breach, of this Agreement by Licensed Users, or (c) is based upon Licensed Users' unauthorized or improper use of the Licensed Mark.

Section 4.2 LIMITATION OF WARRANTY AND LIABILITY. ALTISOURCE DOES NOT MAKE WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, RELATED TO OR ARISING OUT OF THE LICENSED MARK OR THIS AGREEMENT.

(a) ALTISOURCE SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, AND/OR TITLE, AND ALL OTHER WARRANTIES THAT MAY OTHERWISE ARISE FROM COURSE OF DEALING, USAGE OF TRADE OR CUSTOM.

(b) IN NO EVENT SHALL ALTISOURCE OR ANY OF ITS DIRECTORS, OFFICERS, EMPLOYEES, LICENSORS, SUPPLIERS OR OTHER REPRESENTATIVES BE LIABLE FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOSS OF PROFITS, BUSINESS INTERRUPTION, LOSS OF GOODWILL, COMPUTER FAILURE OR MALFUNCTION OR OTHERWISE, ARISING FROM OR RELATING TO THIS AGREEMENT OR THE LICENSED MARK, EVEN IF ALTISOURCE IS EXPRESSLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing limitation of liability and exclusion of certain damages shall apply regardless of the failure of essential purpose of any remedies available to either party.

Section 4.3 Non-Transferable Agreement. Licensed Users may not assign this Agreement and/or any rights and/or obligations hereunder without the prior written consent of Altisource and any such attempted assignment shall be void.

Section 4.4 Remedies. Licensed Users acknowledge that a material breach of Licensed Users' obligations under this Agreement would cause Altisource irreparable damage.

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Accordingly, Licensed Users agree that in the event of such breach or threatened breach, in addition to remedies at law, Altisource shall have the right to enjoin Licensed Users from the unlawful and/or unauthorized use of the Licensed Trade Name and/or the Licensed Mark and other equitable relief to protect Altisource's rights in the Licensed Mark.

Section 4.5 Integration. This Agreement contains the entire agreement of the Parties. No promise, inducement, representation or agreement, other than as expressly set forth herein, has been made to or by the Parties hereto. All prior agreements and understandings related to the subject matter hereof, whether written or oral, are expressly superseded hereby and are of no further force or effect.

Section 4.6 Binding Agreement. This Agreement shall be binding upon the Parties' permitted assigns and successors and references to each Party shall include such assigns and successors.

Section 4.7 Amendment. This Agreement cannot be altered, amended or modified in any respect, except by a writing duly signed by both Parties.

Section 4.8 No Strict Construction. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement. Headings are for reference and shall not affect the meaning of any of the provisions of this Agreement.

Section 4.9 Waiver. At no time shall any failure or delay by either party in enforcing any provisions, exercising any option, or requiring performance of any provisions, be construed to be a waiver of same.

Section 4.10 Governing Law and Jurisdiction. The provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of Maryland (excluding any conflict of law rule or principle that would refer to the laws of another jurisdiction). Each Party hereto irrevocably submits to the jurisdiction of the state and federal courts located in Maryland, in any action or proceeding arising out of or relating to this Agreement, and each Party hereby irrevocably agrees that all claims in respect of any such action or proceeding must be brought and/or defended in any such court; provided, however, that matters which are under the exclusive jurisdiction of the federal courts shall be brought in the Federal District Court for the District of Maryland. Each Party hereto consents to service of process by any means authorized by the applicable law of the forum in any action brought under or arising out of this Agreement, and each Party irrevocably waives, to the fullest extent each may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

Section 4.11 Attorney's Fees. In the event any suit or other legal proceeding is brought for the enforcement of any of the provisions of this Agreement, the Parties hereto agree that the prevailing party shall be entitled to recover from the other party upon final judgment on the merits reasonable attorneys' fees (and sales taxes thereon, if any), including attorneys' fees for any appeal, and costs incurred in bringing such suit or proceeding.

Section 4.12 Relationship of the Parties. Nothing in this Agreement will be construed as creating a joint venture, partnership, or employment relationship between Altisource and any

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Licensed User. Neither Party will have the right, power or implied authority to create any obligation or duty on behalf of the other Party.

Section 4.13 Notices. Unless otherwise specified in this Agreement, all notices shall be in writing and delivered personally, mailed, first class mail, postage prepaid, or delivered by confirmed electronic or digital means, to the addresses set forth at the beginning of this Agreement and to the attention of the undersigned. Either Party may change the addresses or addressees for notice by giving notice to the other. All notices shall be deemed given on the date personally delivered, when placed in the mail as specified or when electronic or digital confirmation is received.

Section 4.14 Counterparts. This Agreement may be executed in counterparts, by manual or facsimile signature, each of which will be deemed an original and all of which together will constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date set forth above.

ALTISOURCE SOLUTIONS S.À. R.L.

ALTISOURCE RESIDENTIAL CORPORATION

/s/ William B. Shepro  
(Signature)

/s/ Ashish Pandey  
(Signature)

William B. Shepro  
(Print)

Ashish Pandey  
(Print)

Manager  
Title

Chief Executive Officer  
Title

December 21, 2012  
Date

December 21, 2012  
Date

[TRADEMARK LICENSE AGREEMENT — RESIDENTIAL]

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This **TRADEMARK LICENSE AGREEMENT** (this “Agreement”), is entered into as of the 21st day of December, 2012 (“Effective Date”), by and between ALTISOURCE SOLUTIONS S.À. R.L., a private limited liability company organized under the laws of the Grand Duchy of Luxembourg, with offices at 291, Route d’Arlon, L-1150 Luxembourg (“Altisource”), and ALTISOURCE ASSET MANAGEMENT CORPORATION, a corporation organized under the laws of the U.S. Virgin Islands, with offices at 402 Strand St., Frederiksted, VI 00840-3531 (“AAMC”), (each, a “Party,” and collectively, the “Parties”).

## RECITALS

WHEREAS, Altisource has adopted, is using and is the owner of the Licensed Mark (as defined below) worldwide;

WHEREAS, pursuant to that certain Asset Management Agreement, by and between AAMC and Altisource Residential Corporation, a Maryland corporation (“Residential”), AAMC is the asset manager of Residential;

WHEREAS, AAMC desires to use the Licensed Mark as part of the trade name Altisource Asset Management Corporation and in connection with the Licensed Activities (as defined below); and

WHEREAS, Altisource desires to license the Licensed Mark to AAMC to be used as part of the trade name Altisource Asset Management Corporation and in connection with the Licensed Activities subject to the terms and conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements contained herein, the Parties hereby agree as follows:

## ARTICLE 1 DEFINITIONS

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

“Licensed Mark” means the mark ALTISOURCE.

“Licensed Trade Name” means the corporate name Altisource Asset Management Corporation and any variation thereof including the term ALTISOURCE that is used by Licensed Users.

“Licensed Activities” means the provision of asset management and corporate governance services by Licensed Users and the operation of Licensed Users’ respective businesses in the ordinary course.

“Licensed User” and “Licensed Users” means AAMC and its Subsidiaries, if any.

“Subsidiary” means any corporation, company or other legal entity: (i) more than fifty percent (50%) of whose shares or outstanding securities (representing the right to vote for the election of directors or other managing authority) are, now or hereafter, Controlled, directly or

indirectly by a Party hereto, but such entity shall be deemed to be a Subsidiary for the purposes of this Agreement only so long as such Control exists; or (ii) which does not have outstanding shares or securities, as may be the case in a partnership, joint venture, or unincorporated association, but more than fifty percent (50%) of whose ownership interest representing the right to make decisions for such entity is now or hereafter, Controlled, directly or indirectly by a Party hereto, but such entity shall be deemed to be a Subsidiary for the purposes of this Agreement only so long as such Control exists.

## ARTICLE 2 LICENSE GRANT AND CONDITIONS OF LICENSED USE

Section 2.1. Altisource hereby grants Licensed Users a nonexclusive, nontransferable, nonsublicensable, royalty-free license to use and display the Licensed Trade Name and the Licensed Mark worldwide solely in connection with the Licensed Activities.

Section 2.2. All use of the Licensed Mark by Licensed Users, and all goodwill associated with such use, shall inure to the benefit of Altisource.

Section 2.3. Licensed Users shall use the Licensed Mark in a form which is in accordance with sound trademark practice so as not to weaken the value of the Licensed Mark. Licensed Users shall use the Licensed Mark in a manner that does not derogate, based on an objective business standard, Altisource’s rights in the Licensed Mark or the value of the Licensed Mark, and shall take no action that would, based on an objective standard, interfere with, diminish or tarnish those rights or value.

Section 2.4. The Licensed Mark shall remain the exclusive property of Altisource and nothing in this Agreement shall give Licensed Users any right or interest in the Licensed Mark except the licenses expressly granted in this Agreement.

Section 2.5. All of Altisource’s rights in and to the Licensed Mark, including, but not limited to, the right to use and to grant others the right to use the Licensed Mark, are reserved by Altisource.

Section 2.6. No license, right, or immunity is granted by either Party to the other, either expressly or by implication, or by estoppel, or otherwise with respect to any trademarks, copyrights, or trade dress, or other property right, other than with respect to the Licensed Trade Name and the Licensed Mark in accordance with Section 2.1.

Section 2.7. Licensed Users acknowledge that Altisource is the sole owner of all right, title and interest in and to the Licensed Mark, and that Licensed Users have not acquired, and shall not acquire, any right, title or interest in or to the Licensed Mark except the right to use the Licensed Mark in accordance with the terms of this Agreement.

Section 2.8. Licensed Users shall not register the Licensed Mark in any jurisdiction without Altisource's express prior written consent, and Altisource shall retain the exclusive right to apply for and obtain registrations for the Licensed Mark throughout the world.

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Section 2.9. Licensed Users shall not challenge the validity of the Licensed Mark, nor shall Licensed Users challenge Altisource's ownership of the Licensed Mark or the enforceability of Altisource's rights therein.

Section 2.10. Licensed Users shall designate the first or a prominent use of the Licensed Mark in all promotional materials, documents, brochures, and/or manuals with the symbol "SM".

Section 2.11. Licensed Users agree to cooperate with Altisource's preparation and filing of any applications, renewals or other documentation necessary or useful to protect and/or enforce Altisource's intellectual property rights in the Licensed Mark.

(a) Licensed Users shall notify Altisource promptly of any actual or threatened infringements, imitations or unauthorized uses of the Licensed Mark of which Licensed Users become aware.

(b) Altisource shall have the sole right, though it is under no obligation, to bring any action for any past, present and future infringements of its intellectual property rights in the Licensed Mark.

(c) Licensed Users shall cooperate with Altisource, at Altisource's expense for any out-of-pocket costs incurred by Licensed Users, in any efforts by Altisource to enforce its rights in the Licensed Mark or to prosecute third party infringers of the Licensed Mark.

(d) Altisource shall be entitled to retain any and all damages and other monies awarded or otherwise paid in connection with any such action.

Section 2.12 Quality Control. In order to promote the goodwill symbolized by the Licensed Mark, Licensed Users will insure that the Licensed Activities shall be of the same high quality as the services marketed or otherwise provided by Altisource.

(a) Licensed Users shall use the Licensed Mark only in connection with services that meet or exceed generally accepted industry standards of quality and performance.

(b) Altisource shall have the right to monitor the quality of the services provided and promotional materials used by Licensed Users, and Licensed Users shall use reasonable efforts to assist Altisource in monitoring the quality of the services provided and promotional materials used by Licensed Users.

(c) From time to time and upon Altisource's request, Licensed Users shall submit to Altisource samples of all materials bearing the Licensed Mark, including, without limitation, any advertising, packaging and other publicly disseminated materials.

(d) If Altisource discovers any improper use of the Licensed Mark on any such submission and delivers a writing describing in detail the improper use to Licensed Users, Licensed Users shall remedy the improper use immediately.

### **ARTICLE 3 TERM AND TERMINATION**

Section 3.1. Either Party may terminate this Agreement by giving the other Party thirty (30) days' prior written notice.

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Section 3.2. In the event that AAMC loses Control of a Subsidiary, all rights and licenses granted to the former Subsidiary under this Agreement shall immediately terminate.

Section 3.3. Upon termination of this agreement, Licensed Users shall immediately cease use of the Licensed Trade Name and Licensed Mark as soon as practicable, but no longer than thirty (30) days, after termination.

### **ARTICLE 4 GENERAL PROVISIONS**

Section 4.1. Indemnification. Licensed Users, at Licensed Users' own expense, shall indemnify, hold harmless and defend Altisource, its affiliates, successors and assigns, and its and their directors, officers, employees and agents, against any claim, demand, cause of action, debt, expense or liability (including attorneys' fees and costs), to the extent that the foregoing (a) is based on a claim resulting solely from any service provided or offered by Licensed Users, (b) results from a material breach, or is based on a claim that, if true, would be a material breach, of this Agreement by Licensed Users, or (c) is based upon Licensed Users' unauthorized or improper use of the Licensed Mark.

Section 4.2 LIMITATION OF WARRANTY AND LIABILITY. ALTISOURCE DOES NOT MAKE WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, RELATED TO OR ARISING OUT OF THE LICENSED MARK OR THIS AGREEMENT.

(a) ALTISOURCE SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, AND/OR TITLE, AND ALL OTHER WARRANTIES THAT MAY OTHERWISE ARISE FROM COURSE OF DEALING, USAGE OF TRADE OR CUSTOM.

(b) IN NO EVENT SHALL ALTISOURCE OR ANY OF ITS DIRECTORS, OFFICERS, EMPLOYEES, LICENSORS, SUPPLIERS OR OTHER REPRESENTATIVES BE LIABLE FOR ANY INDIRECT, SPECIAL OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOSS OF PROFITS, BUSINESS INTERRUPTION, LOSS OF GOODWILL, COMPUTER FAILURE OR MALFUNCTION OR OTHERWISE, ARISING



FROM OR RELATING TO THIS AGREEMENT OR THE LICENSED MARK, EVEN IF ALTISOURCE IS EXPRESSLY ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. The foregoing limitation of liability and exclusion of certain damages shall apply regardless of the failure of essential purpose of any remedies available to either party.

Section 4.3 Non-Transferable Agreement. Licensed Users may not assign this Agreement and/or any rights and/or obligations hereunder without the prior written consent of Altisource and any such attempted assignment shall be void.

Section 4.4 Remedies. Licensed Users acknowledge that a material breach of Licensed Users' obligations under this Agreement would cause Altisource irreparable damage. Accordingly, Licensed Users agree that in the event of such breach or threatened breach, in addition to remedies at law, Altisource shall have the right to enjoin Licensed Users from the

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unlawful and/or unauthorized use of the Licensed Trade Name and/or the Licensed Mark and other equitable relief to protect Altisource's rights in the Licensed Mark.

Section 4.5 Integration. This Agreement contains the entire agreement of the Parties. No promise, inducement, representation or agreement, other than as expressly set forth herein, has been made to or by the Parties hereto. All prior agreements and understandings related to the subject matter hereof, whether written or oral, are expressly superseded hereby and are of no further force or effect.

Section 4.6 Binding Agreement. This Agreement shall be binding upon the Parties' permitted assigns and successors and references to each Party shall include such assigns and successors.

Section 4.7 Amendment. This Agreement cannot be altered, amended or modified in any respect, except by a writing duly signed by both Parties.

Section 4.8 No Strict Construction. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall not be employed in the interpretation of this Agreement. Headings are for reference and shall not affect the meaning of any of the provisions of this Agreement.

Section 4.9 Waiver. At no time shall any failure or delay by either party in enforcing any provisions, exercising any option, or requiring performance of any provisions, be construed to be a waiver of same.

Section 4.10 Governing Law and Jurisdiction. The provisions of this Agreement shall be governed by and construed in accordance with the laws of the State of New York (excluding any conflict of law rule or principle that would refer to the laws of another jurisdiction). Each Party hereto irrevocably submits to the jurisdiction of the state and federal courts located in New York in any action or proceeding arising out of or relating to this Agreement, and each Party hereby irrevocably agrees that all claims in respect of any such action or proceeding must be brought and/or defended in any such court; provided, however, that matters which are under the exclusive jurisdiction of the federal courts shall be brought in the Federal District Court for the District of New York. Each Party hereto consents to service of process by any means authorized by the applicable law of the forum in any action brought under or arising out of this Agreement, and each Party irrevocably waives, to the fullest extent each may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court. Notwithstanding the foregoing, (i) in the event that a court of competent jurisdiction determines that the choice of New York law in accordance with this Section 4.10 is unenforceable, this Agreement shall be governed by the laws of the U.S. Virgin Islands and (ii) in the event that a court of competent jurisdiction determines that the choice of New York jurisdiction in accordance with this Section 4.10 is unenforceable, any action or proceeding arising out of or relating to this Agreement shall be brought in the courts of the U.S. Virgin Islands.

Section 4.11 Attorney's Fees. In the event any suit or other legal proceeding is brought for the enforcement of any of the provisions of this Agreement, the Parties hereto agree that the prevailing party shall be entitled to recover from the other party upon final judgment on the merits reasonable attorneys' fees (and sales taxes thereon, if any), including attorneys' fees for any appeal, and costs incurred in bringing such suit or proceeding.

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Section 4.12 Relationship of the Parties. Nothing in this Agreement will be construed as creating a joint venture, partnership, or employment relationship between Altisource and any Licensed User. Neither Party will have the right, power or implied authority to create any obligation or duty on behalf of the other Party.

Section 4.13 Notices. Unless otherwise specified in this Agreement, all notices shall be in writing and delivered personally, mailed, first class mail, postage prepaid, or delivered by confirmed electronic or digital means, to the addresses set forth at the beginning of this Agreement and to the attention of the undersigned. Either Party may change the addresses or addressees for notice by giving notice to the other. All notices shall be deemed given on the date personally delivered, when placed in the mail as specified or when electronic or digital confirmation is received.

Section 4.14 Counterparts. This Agreement may be executed in counterparts, by manual or facsimile signature, each of which will be deemed an original and all of which together will constitute one and the same instrument.

**[SIGNATURE PAGE FOLLOWS]**

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**IN WITNESS WHEREOF**, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date set forth above.

/s/ William B. Shepro

(Signature)

William B. Shepro

(Print)

Manager

Title

December 21, 2012

Date

/s/ Ashish Pandey

(Signature)

Ashish Pandey

(Print)

Chief Executive Officer

Title

December 21, 2012

Date

[TRADEMARK LICENSE AGREEMENT — AAMC]

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**TECHNOLOGY PRODUCTS SERVICES AGREEMENT**, dated as of December 21, 2012, between ALTISOURCE SOLUTIONS S.À R.L., a private limited liability company organized under the laws of the Grand Duchy of Luxembourg (together with its parent and subsidiaries, “Altisource”), and ALTISOURCE ASSET MANAGEMENT CORPORATION, a corporation organized under the laws of the U.S. Virgin Islands (together with any subsidiaries, “AAMC”) (each, a “Party,” and collectively, the “Parties” or “parties”).

#### RECITALS

WHEREAS, Altisource and AAMC are parties to a Separation Agreement dated as of December 21, 2012 (the “Separation Agreement”), pursuant to which Altisource will (i) separate the AAMC Business (as defined in the Separation Agreement) and (ii) distribute (the “Separation”) to the holders of shares of Altisource’s outstanding capital stock all of the outstanding capital stock of AAMC;

WHEREAS, following the Separation, AAMC will operate the AAMC Business, and Altisource will operate the Altisource Business (as defined in the Separation Agreement); and

WHEREAS, following the Separation, AAMC desires to receive, and Altisource is willing to provide, or cause to be provided, certain technology products services in connection with the AAMC Business, in each case subject to the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual agreements, provisions and covenants contained in this Agreement, the parties agree as follows:

1. Definitions.

(a) Capitalized terms used herein and not otherwise defined have the meanings given to such terms in the Separation Agreement.

(b) For the purposes of this Agreement, the following terms shall have the following meanings:

“Agreement” means this Technology Products Services Agreement, including the Schedules hereto, any Technology Products Letter, any Fee Letter and any SOWs entered into pursuant to Section 2(b).

“Applicable Services” means business process outsourcing services of the type provided in the ordinary course of business of the Providing Party as of the date of this Agreement.

“Business Day” means any day on which commercial banks are not authorized or required by law to close in New York, New York.

“Customer Party” means a party in its capacity of receiving a Service hereunder, including AAMC.

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“Fixed Price Project” means any Service designated as such on Schedule I or in a SOW.

“Fully Allocated Cost” means, with respect to provision of the Services, the all-in cost of the Providing Party’s provision of such Services, including a share of direct charges of the function providing such Services, and including allocable amounts to reflect compensation and benefits, technology expenses, occupancy and equipment expense, and third-party payments incurred in connection with the provision of such Services, but shall not include any Taxes payable as a result of performance of such Service.

“Providing Party” means a party in its capacity of providing a Service hereunder, including Altisource.

“Services” means the services set forth on Schedule I and/or in any SOWs, as the context requires.

“SOW” means a statement of work entered into between the parties on an as-needed basis to describe a particular service that is not covered specifically in a schedule hereto, but has been agreed to be provided pursuant to the terms of this Agreement except as otherwise set forth in such SOW.

“Term” means, collectively, the Initial Term and any Renewal Term hereof.

2. Provision of Services.

(a) *Generally.* Subject to the terms and conditions of this Agreement, Altisource shall provide, or cause to be provided, to AAMC, the services set forth on Schedule I, for the periods commencing on the date hereof through the respective period specified on Schedule I (the “Service Period”), unless such period is earlier terminated in accordance with Section 5.

(b) *Statements of Work.* In addition to the services set forth on Schedule I, from time to time during the term of this Agreement the parties shall have the right to enter into SOWs to set forth the terms of any related or additional services to be performed hereunder. Any SOW shall be agreed to by each party, shall be in writing and (I) shall contain, to the extent applicable: (i) the identity of each of the Providing Party and the Customer Party; (ii) a description of the Services to be performed thereunder; (iii) the applicable Performance Standard for the provision of such Service, if different from the Performance Standard; (iv) a description of the penalties of nonperformance and the incentives for performance in accordance with the applicable Performance Standard; (v) a description of the Customer Party’s criteria for evaluating the acceptance of deliverables; (vi) the amount, schedule and method of compensation for provision of such Service; and (vii) the Customer Party’s standard operating procedures for receipt of services similar to such Service, including operations, compliance requirements and related training schedules; and (II) may contain (i) a description of the renewal option for such SOW; (ii) information technology support requirements of the Customer Party with respect to such Service; (iii) training and support commitments with respect to such Service; (iv) the number of full-time employees required for such Service; and (v) any other terms the parties

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desired by. For the avoidance of doubt, the terms and conditions of this Agreement shall apply to any SOW.

(c) The Services shall be performed on Business Days during hours that constitute regular business hours for each of Altisource and AAMC, unless otherwise agreed or as provided on Schedule I, or an applicable SOW. No Customer Party shall resell, subcontract, license, sublicense or otherwise transfer any of the Services to any Person whatsoever or permit use of any of the Services by any Person other than by the Customer Party directly in connection with the conduct of the Customer Party's respective business in the ordinary course of business.

(d) Notwithstanding anything to the contrary in this Section 2 (but subject to the second succeeding sentence), the Providing Party shall have the exclusive right to select, employ, pay, supervise, administer, direct and discharge any of its employees who will perform Services. The Providing Party shall be responsible for paying such employees' compensation and providing to such employees any benefits. With respect to each Service, the Providing Party shall use commercially reasonable efforts to have qualified individuals participate in the provision of such Service; provided, however, that (i) the Providing Party shall not be obligated to have any individual participate in the provision of any Service if the Providing Party determines that such participation would adversely affect the Providing Party; and (ii) none of the Providing Party shall be required to continue to employ any particular individual during the applicable Service Period.

3. Standard of Performance. The Providing Party shall use commercially reasonable efforts to provide, or cause to be provided, to the Customer Party, each Service with such quality standards, service level requirements, specifications and acceptance criteria identified in the respective SOW (including any "Critical Performance Standards" as identified in any therein) (the "Performance Standard"), unless otherwise specified in this Agreement. Notwithstanding the foregoing, no Providing Party shall have any obligation hereunder to provide to any Customer Party any improvements, upgrades, updates, substitutions, modifications or enhancements to any of the Services unless otherwise specified in the Technology Products Letter or applicable SOW. The Customer Party acknowledges and agrees that the Providing Party may be providing services similar to the Services provided hereunder and/or services that involve the same resources as those used to provide the Services to its business units and other third parties.

4. Fees for Services.

(a) As compensation for a particular Service, the Receiving Party agrees to pay to the Providing Party the Fully Allocated Cost of providing the Services in accordance with this Agreement or, with respect to any SOW, the amount set forth therein.

(b) The Customer Party shall not be obligated to pay fees for (i) new Services, other than Additional Services or Services requested pursuant to a SOW, which the Providing Party performs without the authorization of the Customer Party or (ii) Services not provided due to a Force Majeure Event (as defined below).

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(c) The Providing Party shall submit statements of account to the Customer Party (including any Sales Tax, as defined in Section 16) on a monthly basis with respect to all amounts payable by the Customer Party to the Providing Party hereunder (the "Invoiced Amount"), setting out the Services provided (by reference to the particular SOW, if applicable), and the amount billed in United States dollars to the Customer Party as a result of providing such Services. The Customer Party shall pay the Invoiced Amount to the Providing Party by wire transfer of immediately available funds to an account or accounts specified by the Providing Party, or in such other manner as specified by the Providing Party in writing, or as otherwise reasonably agreed to by the Parties, within 30 days of the date of delivery to the Customer Party of the applicable statement of account; provided, that, in the event of any dispute as to an Invoiced Amount, the Customer Party shall pay the undisputed portion, if any, of such Invoiced Amount in accordance with the foregoing, and shall pay the remaining amount, if any, promptly upon resolution of such dispute.

(d) The Providing Party shall maintain books and records adequate for the provision of the Services. At its own expense, the Customer Party may request an audit of the books and records of the Providing Party to determine performance in accordance with Section 4(c). If such audit reveals an underpayment of fees, the Customer Party shall promptly pay the underpayment amount in accordance with the terms of this Agreement. If such audit reveals an overpayment of fees, the Providing Party shall promptly refund the overpayment amount in accordance with Section 4(c).

(e) The Providing Party may, in its discretion and without any liability, suspend any performance under this Agreement upon failure of the Customer Party to make timely any payments required under this Agreement beyond the applicable cure date specified in Section 6(b)(1) of this Agreement.

(f) In the event that the Customer Party does not make any payment required under the provisions of this Agreement to the Providing Party when due in accordance with the terms hereof, the Providing Party may, at its option, charge the Customer Party interest on the unpaid amount at the rate of 2% per annum above the prime rate charged by JPMorgan Chase Bank, N.A. (or its successor). In addition, the Customer Party shall reimburse the Providing Party for all costs of collection of overdue amounts, including any reasonable attorneys' fees.

5. Term.

(a) Initial Term. The initial term of this Agreement shall commence on the Distribution Date and shall continue in full force and effect subject to Section 5(c) hereof until the date that is fifteen (15) years from the Distribution Date (the "Initial Term"), or the earlier date upon which this Agreement has been otherwise terminated in accordance with Section 5(c) hereof.

(b) Renewal Term. This Agreement will automatically renew for successive terms of one (1) year (each, a "Renewal Term") unless either Party decides that it does not wish to renew this Agreement or any particular Service or Additional Services set forth on a SOW hereunder before the expiration of the Initial Term or any Renewal Term, as applicable, by

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notifying the other Party in writing at least six (6) months before the completion of the Initial Term or Renewal Term, as applicable.

(c) In the event either party decides that it does not wish to renew this Agreement or any particular Service or SOW hereunder upon the expiration of the Initial Term or any Renewal Term, as applicable, such party shall so notify the other party at least nine (9) months before the completion of the Initial Term or Renewal Term, as applicable.

6. Termination.

(a) *Termination by Customer Party.* During the term of this Agreement, the Customer Party may terminate a particular Service or SOW in the event any of the following occurs with respect to such Service or SOW (or, with respect to items (2) and (7) below, Customer may terminate the Agreement in its entirety):

- (1) if the Customer Party is prohibited by law from receiving such Services from the Providing Party;
- (2) in the event of a material breach of any covenant or representation and warranty contained herein or otherwise directly relating to or affecting the Services to be provided hereunder of the Providing Party that cannot be or has not been cured by the 60<sup>th</sup> day from the Customer Party's giving of written notice of such breach to the Providing Party, which notice shall be given within 45 days of the later of the occurrence of such breach or Customer Party's discovery of such breach;
- (3) if the Providing Party fails to comply with all applicable regulations to which the Providing Party is subject directly relating to or affecting the Services to be performed hereunder, which failure cannot be or has not been cured by the 60<sup>th</sup> day from the Customer Party's giving of written notice of such failure to the Providing Party, which such notice shall be given within 45 days of the later of the occurrence of such failure or Customer Party's discovery of such failure;
- (4) if the Providing Party providing Services hereunder is cited by a Governmental Authority for materially violating any law governing the performance of a Service, which violation cannot be or has not been cured by the 60<sup>th</sup> day from the Customer Party's giving of written notice of such citation to the Providing Party, which such notice shall be given within 45 days of the later of the occurrence of such citation or Customer Party's discovery of such citation;
- (5) if the Providing Party fails to meet any Critical Performance Standard for a period of two consecutive months or three nonconsecutive months in any rolling 12-month period, which failure cannot be or has not been cured by the 60<sup>th</sup> day from the Customer Party's giving of written notice of such failure to the Providing Party, which such notice shall be given within 45

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days of the later of the occurrence of such failure or Customer Party's discovery of such failure;

- (6) if the Providing Party fails to meet any Performance Standard for a period of two consecutive months or four nonconsecutive months in any rolling 12-month period, which failure cannot be or has not been cured by the 60<sup>th</sup> day from the Customer Party's giving of written notice of such failure to the Providing Party, which such notice shall be given within 45 days of the later of the occurrence of such failure or Customer Party's discovery of such failure;
- (7) if the Providing Party (A) becomes insolvent, (B) files a petition in bankruptcy or insolvency, is adjudicated bankrupt or insolvent or files any petition or answer seeking reorganization, readjustment or arrangement of its business under any law relating to bankruptcy or insolvency, or if a receiver, trustee or liquidator is appointed for any of the property of the other party and within 60 days thereof such party fails to secure a dismissal thereof or (C) makes any assignment for the benefit of creditors, which bankruptcy, insolvency or assignment cannot be or has not been cured by the 60<sup>th</sup> day from the Customer Party's giving of written notice of such event to the Providing Party, which such notice shall be given within 45 days of the later of the occurrence of such event or Customer Party's discovery of such event; and
- (8) in the event of any material infringement of such Customer Party's intellectual property, including intellectual property developed hereunder pursuant to Section 10 below, by the Providing Party, which infringement cannot be or has not been cured by the 60<sup>th</sup> day from the Customer Party's giving of written notice of such event to the Providing Party, which such notice shall be given within 45 days of the later of the occurrence such event or Customer Party's discovery of such event.

For the avoidance of doubt, with respect to all items except item (1) above, if the Providing Party has cured the underlying event or circumstance giving rise to written notice of the same, within the time period specified above, the Customer Party may not terminate this Agreement or the applicable Service or SOW; provided, however, that the Customer Party may, if it so states in the written notice required to be provided to the Providing Party pursuant to the above, cause the Providing Party to suspend the Service performed under this Agreement or the applicable SOW until the Providing Party has cured such breach, failure, insolvency, bankruptcy or assignment, as the case may be. Furthermore, if the Providing Party is unable to effect a cure of the event or circumstance occurring under this Section 6(a) within the time period specified, despite a good faith effort to effect such cure, the Customer Party shall allow the Providing Party such additional time as reasonably required to effect such cure without termination of this Agreement or the applicable Service or SOW, but in no event shall such additional time exceed 90 days unless otherwise agreed by the parties.

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(b) *Termination by Providing Party.* During the term of this Agreement, the Providing Party may terminate this Agreement or the particular Service or SOW only:

- (1) if the Customer Party fails to make any payment for any portion of Services the payment of which is not being disputed in good faith by the Customer Party, which payment remains unpaid by the 90<sup>th</sup> day from the Providing Party's giving of written notice of such failure to the Customer Party;

- (2) if the Customer Party providing Services hereunder, or the Providing Party receives an order from a Governmental Authority prohibiting the performance of the Services;
- (3) if the Providing Party providing Services hereunder is notified by a Governmental Authority, due to the actions of the Customer Party, for materially violating any law governing the performance of a Service, which violation cannot be or has not been cured by the Customer Party by the 60<sup>th</sup> day from the receipt of notice of such violation;
- (4) if the Customer Party (A) becomes insolvent, (B) files a petition in bankruptcy or insolvency, is adjudicated bankrupt or insolvent or files any petition or answer seeking reorganization, readjustment or arrangement of its business under any law relating to bankruptcy or insolvency, or if a receiver, trustee or liquidator is appointed for any of the property of the other party and within 60 days thereof such party fails to secure a dismissal thereof or (C) makes any assignment for the benefit of creditors;
- (5) in the event of any material infringement of such Providing Party's intellectual property, including intellectual property developed hereunder pursuant to Section 10 below, by the Customer Party; and
- (6) in the event of a material breach of any covenant or representation and warranty contained herein or otherwise directly relating to or affecting the Services to be provided hereunder of the Customer Party that cannot be or has not been cured by the 60<sup>th</sup> day from the Providing Party's giving of written notice of such breach to the Customer Party.

For the avoidance of doubt, with respect to items (3) and (6) above, if the Customer Party has cured the underlying event or circumstance giving rise to written notice of the same, within the time period specified above, the Providing Party may not terminate this Agreement or the applicable Service or SOW; provided, however, that the Providing Party may, if it so states in the written notice required to be provided to the Customer Party pursuant to the above, suspend the Service performed hereunder or under the applicable SOW until the Customer Party has cured such violation or breach, as the case may be. Furthermore, if the Customer Party is unable to effect a cure of the event or circumstance occurring under this Section 6(b) within the time period specified, despite a good faith effort to effect such cure, Providing Party shall allow Customer Party such additional time as reasonably required to effect

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such cure without termination of this Agreement or the applicable Service or SOW, but in no event shall such additional time exceed 90 days unless otherwise agreed by the parties.

(c) *Termination for Convenience.* Any Service or SOW may be terminated in whole or in part by the Customer Party on not less than 90 days' written notice of such termination to the Providing Party in the event the Customer Party discontinues the line of business receiving such Services. In the event the Customer Party terminates such Service or SOW in accordance with this Section 6(c) unless otherwise set forth herein or in the applicable SOW, such party shall be responsible for payment of any costs and expenses of the Providing Party that are directly related to or resulting from the early termination of such Service or SOW, including, but not limited to, (i) costs and expenses relating to the re-employment or termination of a Providing Party's employee who had been previously engaged in providing the Services governed by the terminated Service or SOW, (ii) costs and expenses relating to existing contracts with third parties that had been entered into by the Providing Party solely for the provision of Services under such terminated Service or SOW and (iii) costs and expenses relating to facilities, hardware and equipment (including depreciation) used solely for the purpose of providing such Service or SOW.

(d) *Wind-Down Period.* During the period that is six (6) months prior to the date of termination of this Agreement, the Providing Party shall have no obligation to (i) expand the scope of its Services under this Agreement or any SOW, (ii) perform any new or additional Services under this Agreement or any SOW, or (iii) invest in hardware, software or equipment for performance against a Service or SOW.

(e) *Post-Termination Services.* Upon termination of this Agreement, any SOW or any Services, for any reason whatsoever, the Customer Party may elect to purchase post-termination services from the Providing Party for a period of 270 days from the date on which this Agreement terminates on the current terms hereunder or in place under the applicable SOW(s).

(f) *Effects of Termination.*

- (1) Upon the early termination of any Service pursuant to this Section 6 or upon the expiration of the applicable Service Period, following the effective time of the termination, the Providing Party shall no longer be obligated to provide such Service; provided that the Customer Party shall be obligated to reimburse the Providing Party for any reasonable out-of-pocket expenses or costs attributable to such termination unless otherwise provided herein or in the applicable SOW(s).
- (2) No termination, cancelation or expiration of this Agreement shall prejudice the right of either party hereto to recover any payment due at the time of termination, cancelation or expiration (or any payment accruing as a result thereof), nor shall it prejudice any cause of action or claim of either party hereto accrued or to accrue by reason of any breach or default by the other party hereto.

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- (3) Notwithstanding any provision herein to the contrary, Sections 4, 9 and 12 through 22 of this Agreement shall survive the termination of this Agreement.

7. Change Order Procedures; Temporary Emergency Changes.

(a) The parties hereto may change the nature and scope of Services provided hereunder or under any SOW by mutual agreement. The party seeking the change shall submit a request containing: (i) the identity of the party requesting such change; (ii) the reason(s) for the change; (iii) a description of the requested change; and (iv) a timetable for the implementation of the change. The non-requesting Party shall have 30 Business Days to consider the suggested change and either approve or decline such change. For the avoidance of doubt, no change to any Service or SOW will become part of the Performance Standard for such Service or SOW without the Providing Party's prior approval.

(b) The parties hereto agree to cooperate in good faith to determine and implement additional procedures for change orders as needed.

(c) Notwithstanding the foregoing, in the event the Providing Party is unable to contact the Customer Party's designated contact for a specific Service or SOW after reasonable effort, the Providing Party may make temporary changes to any SOW or Services, which the Providing Party shall document and report to the Customer Party the next Business Day. Such changes shall become permanent only if the Providing Party subsequently follows the procedures in Section 7(a) hereof for permanent change order procedures. The Customer Party shall not be obligated to pay for any changed Services performed without its prior approval.

(d) The Customer Party may, in an emergency, request additional Services to be performed as promptly as practicable, and the Providing Party shall use its reasonable best efforts to perform such Services as promptly as practicable. While the Providing Party will continue to provide services in line with the request from the Customer Party, in the event that the Providing Party plans to incur materially additional costs in providing this service, the Providing Party may submit a financial proposal to make the Providing Party financially whole. In such a case, the Customer Party and Providing Party may agree for the one-time increase in payment for the emergency. Such emergency request shall last no longer than 30 Business Days, and the Providing Party shall have no obligation to continue performing such Services unless the Customer Party follows the procedures in Section 7(a) hereof for permanent change order procedures.

#### 8. Right of First Opportunity.

(a) If the Customer Party elects to receive any Additional Service (as defined below), it shall first request a proposal for the provision of such Additional Service from the Providing Party. The Providing Party shall have 30 Business Days (the "Exclusive Tender Period") to respond to such request for Additional Service and to provide a proposed SOW to the Customer Party. During the Exclusive Tender Period, the Customer Party shall not solicit proposals or negotiate with any other third party with respect to such request for Additional Service. Upon receipt of the Providing Party's proposal for the Additional Service, the Customer

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Party shall consider such proposal and shall negotiate with the Providing Party in good faith with respect to the possible provision by the Providing Party of such Additional Services.

(b) If, at the end of the Exclusive Tender Period, the Providing Party and the Customer Party do not agree on the proposed SOW, the Customer Party may solicit proposals from third parties with respect to the Additional Service; provided, however, that the Customer Party shall not disclose any information received from the Providing Party, whether verbal or written, in the proposed SOW or during the Exclusive Tender Period negotiations, and such information shall be subject to the terms of Section 12 (Confidentiality) hereof.

(c) Alternatively to the procedures set forth in Sections 8(a) and 8(b), Customer Party may solicit proposals or negotiate with third parties with respect to an Additional Service (such third parties, "Third Party Additional Service Providers") during the Exclusive Tender Period so long as:

- (1) at least fifteen Business Days prior to engaging any Third Party Additional Service Provider, Customer Party shall disclose to Providing Party a description of the Additional Services to be provided by such Third Party Additional Service Provider and all fees, costs and other expenses to be charged by such Third Party Additional Service Provider (such description, a "Third Party Additional Service Offer"),
- (2) within ten Business Days of receipt of any Third Party Additional Service Offer, Providing Party shall have the right to make an offer (a "Matching Offer") to provide the same or substantially the same Additional Services as set forth in the Third Party Additional Service Offer, and
- (3) if the fees set forth in the Matching Offer do not exceed the fees set forth in the Third Party Additional Services Offer, Customer Party may not accept the Third Party Additional Services Offer. Conversely, if the fees set forth in the Matching Offer exceed the fees set forth in the Third Party Additional Services Offer, Customer Party may accept the Third Party Additional Services Offer.

(d) For purposes of this Agreement, "Additional Service" means: a service that (i) is reasonably similar to the Services provided hereunder or under any SOW, (ii) reasonably could be performed in facilities located in India, the United States, Canada, Uruguay or other facilities similar to the Providing Party's facilities in these locations; (iii) reasonably would be expected to involve a purchase volume greater than \$100,000 on an annual basis; and (iv) is not an Applicable Service.

(e) For the avoidance of doubt, the Providing Party shall not be restricted from providing services to a third party that are similar or identical to the Services.

#### 9. Miscellaneous.

(a) This Agreement may be executed in one or more counterparts, including by facsimile, all of which shall be considered one and the same agreement, and shall become

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effective when one or more counterparts have been signed by each party hereto or thereto and delivered to the other parties hereto or thereto.

(b) This Agreement and the schedule attached hereto contain the entire agreement between the parties with respect to the subject matter hereof, supersede all previous agreements, negotiations, discussions, writings, understandings, commitments and conversations with respect to such subject matter and there are no agreements or understandings between the parties with respect to the subject matter hereof other than those set forth or referred to herein or therein.

(c) Altisource represents and AAMC represents as follows:

- (1) each such Person has the requisite corporate or other power and authority and has taken all corporate or other action necessary in order to execute, deliver and perform this Agreement and to consummate the transactions contemplated hereby; and
- (2) this Agreement has been duly executed and delivered by it and constitutes, or will constitute, a valid and binding agreement of it enforceable in accordance with the terms hereof.

(d) This Agreement shall be governed by and construed and interpreted in accordance with the internal laws of the State of New York applicable to contracts made and to be performed wholly in such State and irrespective of the choice of law principles of the State of New York, as to all matters.

(e) Except for the indemnification rights under this Agreement (a) the provisions of this Agreement are solely for the benefit of the parties hereto and are not intended to confer upon any Person except the parties hereto any rights or remedies hereunder and (b) there are no third party beneficiaries of this Agreement, and this Agreement shall not provide any third person with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to this Agreement.

(f) All notices or other communications under this Agreement shall be in writing and shall be deemed to be duly given when (a) delivered in person, (b) sent by telecopier (except that, if not sent during normal business hours for the recipient, then at the opening of business on the next Business Day for the recipient) to the fax numbers set forth below or (c) deposited in the United States mail or private express mail, postage prepaid, addressed as follows:

If to Altisource, to:

Altisource Solutions S.à r.l.  
291, Route d'Arlon  
L-1150 Luxembourg  
Attn: Corporate Secretary  
Fax No.: 352-2744-9499

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If to AAMC to:

Altisource Asset Management Corporation  
402 Strand St.  
Frederiksted, VI 00840  
Attn: Corporate Secretary  
Fax No.: 770-644-7420

Either Party may, by notice to the other party, change the address to which such notices are to be given.

(g) If any provision of this Agreement or the application thereof to any Person or circumstance is determined by a court of competent jurisdiction to be invalid, void or unenforceable, the remaining provisions hereof, or the application of such provision to Persons or circumstances or in jurisdictions other than those as to which it has been held invalid or unenforceable, shall remain in full force and effect and shall in no way be affected, impaired or invalidated thereby, so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either party. Upon any such determination, the parties shall negotiate in good faith in an effort to agree upon a suitable and equitable provision to affect the original intent of the parties.

(h) The article, section and paragraph headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

(i) Waiver by any Party hereto of any default by any other party hereto of any provision of this Agreement shall not be deemed a waiver by the waiving Party of any subsequent or other default.

(j) In the event of any actual or threatened default in, or breach of, any of the terms, conditions and provisions of this Agreement, the party or parties who are to be hereby aggrieved shall have the right to seek specific performance and injunctive or other equitable relief of its rights under this Agreement, in addition to any and all other rights and remedies at law or in equity, and all such rights and remedies shall be cumulative. The other party or parties shall not oppose the granting of such relief. The parties to this Agreement agree that the remedies at law for any breach or threatened breach hereof, including monetary damages, are inadequate compensation for any loss and that any defense in any action for specific performance that a remedy at law would be adequate is waived. Any requirements for the securing or posting of any bond with such remedy are waived.

(k) No provisions of this Agreement shall be deemed waived, amended, supplemented or modified by any Party hereto, unless such waiver, amendment, supplement or modification is in writing and signed by the authorized representative of the party against whom it is sought to enforce such waiver, amendment, supplement or modification.

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(l) Words in the singular shall be held to include the plural and vice versa and words of one gender shall be held to include the other genders as the context requires. The terms "hereof," "herein," "and" "herewith" and words of similar import, unless otherwise stated, shall be construed to refer to this Agreement as a whole (including all of the schedules hereto) and not to any particular provision of this Agreement. Article, Section, Exhibit, Schedule



and Appendix references are to the articles, sections, exhibits, schedules and appendices of or to this Agreement unless otherwise specified. Any reference herein to this Agreement, unless otherwise stated, shall be construed to refer to this Agreement as amended, supplemented or otherwise modified from time to time, as permitted by Section 9(k). The word “including” and words of similar import when used in this Agreement shall mean “including, without limitation,” unless the context otherwise requires or unless otherwise specified. The word “or” shall not be exclusive. There shall be no presumption of interpreting this Agreement or any provision hereof against the draftsperson of this Agreement or any such provision.

(m) Any action or proceeding arising out of or relating to this Agreement shall be brought in the courts of the State of New York located in the County of New York or in the United States District Court for the Southern District of New York (if any Party to such action or proceeding has or can acquire jurisdiction), and each of the parties hereto irrevocably submits to the exclusive jurisdiction of each such court in any such action or proceeding, waives any objection it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect of the action or proceeding shall be heard and determined only in any such court and agrees not to bring any action or proceeding arising out of or relating to this Agreement in any other court. The parties to this Agreement agree that any of them may file a copy of this paragraph with any court as written evidence of the knowing, voluntary and bargained agreement between the parties hereto and thereto irrevocably to waive any objections to venue or to convenience of forum. Process in any action or proceeding referred to in the first sentence of this Section 9(m) may be served on any Party to this Agreement anywhere in the world.

10. Intellectual Property. The Providing Party shall retain all rights to all technology and intellectual property owned or licensed by the Providing Party prior to the provision of Services hereunder or developed by the Providing Party during the course of and in association with the provision of Services under this Agreement by the Providing Party, including all derivative works. The Customer Party shall retain all rights to all intellectual property owned or licensed by the Customer Party prior to the provision of Services hereunder or developed by the Customer Party during the course of and in association with the provision of Services by the Providing Party under this Agreement including all derivative works.

11. Cooperation; Access.

(a) The Customer Party shall permit the Providing Party and its employees and representatives access, on Business Days during hours that constitute regular business hours for the Customer Party and upon reasonable prior request, to the premises of the Customer Party and such data, books, records and personnel designated by the Customer Party as involved in receiving or overseeing the Services as the Providing Party may reasonably request for the purposes of providing the Services. The Providing Party shall provide the Customer Party, upon reasonable prior written notice, such documentation relating to the provision of the Services as

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the Customer Party may reasonably request for the purposes of confirming any Invoiced Amount pursuant to this Agreement. Any documentation so provided to the Providing Party pursuant to this Section will be subject to the confidentiality obligations set forth in Section 12 of this Agreement.

(b) Each party hereto shall designate a relationship manager (each, a “Relationship Executive”) to report and discuss issues with respect to the provision of the Services and successor relationship executives in the event that a designated Relationship Executive is not available to perform such role hereunder. The initial Relationship Executive designated by Altisource shall be William B. Shepro and the initial Relationship Executive designated by AAMC shall be Ashish Pandey. Either party may replace its Relationship Executive at any time by providing written notice thereof to the other party hereto.

12. Confidentiality.

(a) Subject to Section 12(b), each of Altisource and AAMC, agrees to hold, and to cause its directors, officers, employees, agents, accountants, counsel and other advisors and representatives to hold, in strict confidence, with at least the same degree of care that applies to confidential and proprietary information of Altisource pursuant to policies in effect as of the Distribution Date, all Information concerning the other party that is either in its possession (including Information in its possession prior to the Distribution Date) or furnished by the other party or its directors, officers, employees, agents, accountants, counsel and other advisors and representatives at any time pursuant to this Agreement, and shall not use any such Information other than for such purposes as shall be expressly permitted hereunder, except to the extent that such Information has been (i) in the public domain through no fault of such party or any of their respective directors, officers, employees, agents, accountants, counsel and other advisors and representatives, (ii) later lawfully acquired from other sources by such party, which sources are not known by such party to be themselves bound by a confidentiality obligation, or (iii) independently generated without reference to any proprietary or confidential Information of the other party.

(b) Each party agrees not to release or disclose, or permit to be released or disclosed, any such Information (excluding Information described in clauses (i), (ii) and (iii) of Section 12(a)) to any other Person, except its directors, officers, employees, agents, accountants, counsel and other advisors and representatives who need to know such Information (who shall be advised of their obligations hereunder with respect to such Information), except in compliance with Section 12(c). Without limiting the foregoing, when any Information is no longer needed for the purposes contemplated by this Agreement, each party will promptly, after request of the other party, either return the Information to the other party in a tangible form (including all copies thereof and all notes, extracts or summaries based thereon) or certify to the other party that any Information not returned in a tangible form (including any such Information that exists in an electronic form) has been destroyed (and such copies thereof and such notes, extracts or summaries based thereon).

(c) In the event that either party determines on the advice of its counsel that it is required to disclose any Information pursuant to applicable law or receives any demand under lawful process or from any Governmental Authority to disclose or provide Information of the

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other party that is subject to the confidentiality provisions hereof, such party shall, to the extent permitted by law, notify the other party prior to disclosing or providing such Information and shall cooperate, at the expense of the requesting Party, in seeking any reasonable protective arrangements requested by such other party. Subject to the foregoing, the Person that received such request may thereafter disclose or provide Information to the extent required by such law (as so advised by counsel) or by lawful process or such Governmental Authority.

13. Dispute Resolution.

(a) It is the intent of the parties to use reasonable best efforts to resolve expeditiously any dispute, controversy or claim between or among them with respect to the matters covered hereby that may arise from time to time on a mutually acceptable negotiated basis. In furtherance of the foregoing, a Party involved in a dispute, controversy or claim may deliver a notice (an “Escalation Notice”) demanding an in-person meeting involving representatives of the parties at a senior level of management (or if the parties agree, of the appropriate strategic business unit or division within such entity). A copy of any such Escalation Notice shall be given to the General Counsel, or like officer or official, of the party involved in the dispute, controversy or claim (which copy shall state that it is an Escalation Notice pursuant to this Agreement). Any agenda, location or procedures for such discussions or negotiations between the parties may be established by the parties from time to time; provided, however, that the parties shall use reasonable best efforts to meet within 30 days of the Escalation Notice.

14. Warranties; Limitation of Liability; Indemnity.

(a) Other than the statements expressly made by the Providing Party in this Agreement or in any SOW, the Providing Party makes no representation or warranty, express or implied, with respect to the Services and, except as provided in Section 14(b) hereof, the Customer Party hereby waives, releases and renounces all other representations, warranties, obligations and liabilities of the Providing Party, and any other rights, claims and remedies of the Customer Party against the Providing Party, express or implied, arising by law or otherwise, with respect to any nonconformance, error, durability, omission or defect in any of the Services, including (i) any implied warranty of merchantability, fitness for a particular purpose or non-infringement, (ii) any implied warranty arising from course of performance, course of dealing or usage of trade and (iii) any obligation, liability, right, claim or remedy in tort, whether or not arising from the negligence of the Providing Party.

(b) None of the Providing Party or any of its respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for any action taken or omitted to be taken by the Providing Party or such person under or in connection with this Agreement, except that the Providing Party shall be liable for direct damages or losses incurred by the Customer Party arising out of the gross negligence or willful misconduct of the Providing Party or any of its respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives in the performance or nonperformance of the Services or Ancillary Services.

(c) In no event shall (i) the amount of damages or losses for which the Providing Party and the Customer Party may be liable under this Agreement exceed the fees due

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to the Providing Party for the most recent 6 month period under the applicable Service or SOW(s), provided that if Services have been performed for less than 6 months, then the damages or losses will be limited to the value of the actual Services performed during such period; or (ii) the aggregate amount of all such damages or losses for which the Providing Party may be liable under this Agreement exceed \$1,000,000; provided, that, no such cap shall apply to liability for damages or losses arising from or relating to breaches of Section 12 (relating to confidentiality), infringement of intellectual property or fraud or criminal acts. Except as provided in Section 14(b) hereof, none of the Providing Party or any of its respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for any action taken or omitted to be taken by, or the negligence, gross negligence or willful misconduct of, any third party.

(d) Notwithstanding anything to the contrary herein, none of the Providing Party or any of its respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall be liable for damages or losses incurred by the Customer Party for any action taken or omitted to be taken by the Providing Party or such other person under or in connection with this Agreement to the extent such action or omission arises from actions taken or omitted to be taken by, or the negligence, gross negligence or willful misconduct of, the Customer Party.

(e) Without limiting Section 14(b) hereof, no Party hereto or any of its respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives shall in any event have any obligation or liability to the other party hereto or any such other person whether arising in contract (including warranty), tort (including active, passive or imputed negligence) or otherwise for consequential, incidental, indirect, special or punitive damages, whether foreseeable or not, arising out of the performance of the Services or this Agreement, including any loss of revenue or profits, even if a Party hereto has been notified about the possibility of such damages; provided, however, that the provisions of this Section 14(e) shall not limit the indemnification obligations hereunder of either party hereto with respect to any liability that the other party hereto may have to any third party not affiliated the Providing Party or the Customer Party for any incidental, consequential, indirect, special or punitive damages.

(f) The Customer Party shall indemnify and hold the Providing Party and any of its respective officers, directors, employees, agents, attorneys-in-fact, contractors or other representatives harmless from and against any and all damages, claims or losses that the Providing Party or any such other person may at any time suffer or incur, or become subject to, as a result of or in connection with this Agreement or the Services provided hereunder, except those damages, claims or losses incurred by the Providing Party or such other person arising out of the gross negligence or willful misconduct by the Providing Party or such other person.

15. Additional Agreements. The Providing Party shall:

(a) maintain data backup and document storage and retrieval systems adequate for the provision of the Services;

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(b) maintain a business continuity plan adequate for the provision of the Services and shall provide a copy of such plan upon the Customer Party’s request; and

(c) provide the Services under this Agreement and any SOW in compliance with (i) all obligations and applicable laws, including, but not limited to, privacy and data protection laws, labor and overtime laws, tax laws, the U.S. Foreign Corrupt Practices Act and environmental protection laws and (ii) all requirements from any Governmental Authority to maintain necessary licenses and permits.

16. Taxes. Unless otherwise provided herein or in an applicable SOW, each party hereto shall be responsible for the cost of any sales, use, privilege and other transfer or similar taxes imposed upon that Party as a result of the transactions contemplated hereby. Any amounts payable under this

Agreement are exclusive of any goods and services taxes, value added taxes, sales taxes or similar taxes (“Sales Taxes”) now or hereinafter imposed on the performance or delivery of Services, and an amount equal to such taxes so chargeable shall, subject to receipt of a valid receipt or invoice as required below in this Section 16, be paid by the Customer Party to the Providing Party in addition to the amounts otherwise payable under this Agreement. In each case where an amount in respect of Sales Tax is payable by the Customer Party in respect of a Service provided by the Providing Party, the Providing Party shall furnish in a timely manner a valid Sales Tax receipt or invoice to the Customer Party in the form and manner required by applicable law to allow the Customer Party to recover such tax to the extent allowable under such law.

17. Public Announcements. No Party to this Agreement shall make, or cause to be made, any press release or public announcement or otherwise communicate with any news media in respect of this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other party hereto unless otherwise required by law, in which case the party making the press release, public announcement or communication shall give the other party reasonable opportunity to review and comment on such and the parties shall cooperate as to the timing and contents of any such press release, public announcement or communication.

18. Assignment. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns. No Party hereto may assign either this Agreement or any of its rights, interests or obligations hereunder without the prior written approval of the other party hereto; provided, however, that either party may assign this Agreement without the consent of the other party to any third party that acquires, by any means, including by merger or consolidation, all or substantially all the consolidated assets of such party. Any purported assignment in violation of this Section 18 shall be void and shall constitute a material breach of this Agreement.

19. Relationship of the Parties. The parties hereto are independent contractors and none of the parties hereto is an employee, partner or joint venturer of the other. Under no circumstances shall any of the employees of a Party hereto be deemed to be employees of the other party hereto for any purpose. Except as expressly provided herein, none of the parties hereto shall have the right to bind the others to any agreement with a third party or to represent itself as a partner or joint venturer of the other by reason of this Agreement.

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20. Force Majeure. Neither party hereto shall be in default of this Agreement by reason of its delay in the performance of, or failure to perform, any of its obligations hereunder if such delay or failure is caused by strikes, acts of God, acts of the public enemy, acts of terrorism, riots or other events that arise from circumstances beyond the reasonable control of that Party (each, a “Force Majeure Event”). During the pendency of such Force Majeure Event, each of the parties hereto shall take all reasonable steps to fulfill its obligations hereunder by other means and, in any event, shall upon termination of such intervening event, promptly resume its obligations under this Agreement.

21. Non-Solicitation. The Customer Party acknowledges that the value to the Providing Party of its business and the transactions contemplated by this Agreement would be substantially diminished if such Customer Party was to solicit the employment of or hire any employee of the Providing Party performing Services or who has performed Services hereunder. Accordingly, the Customer Party agrees that it shall not directly or indirectly and without the prior consent of the other party, solicit the employment of, or hire, employ or retain, or otherwise encourage or cause to leave employment with the Providing Party, or cause any other Person to hire, employ or retain, or otherwise encourage or cause to leave employment with the Providing Party, any Person who is or was employed by the Providing Party with respect to the provision of Services at any time within twelve (12) months preceding the time of such solicitation or hiring, employment, retention or encouragement.

22. Waiver of Jury Trial. EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY, WAIVES (TO THE EXTENT PERMITTED BY APPLICABLE LAW) ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY OF ANY DISPUTE ARISING UNDER OR RELATING TO THIS AGREEMENT AND AGREES THAT ANY SUCH DISPUTE SHALL BE TRIED BEFORE A JUDGE SITTING WITHOUT A JURY.

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**IN WITNESS WHEREOF**, the parties have caused this Technology Products Services Agreement to be executed as of the date first written above by their duly authorized representatives.

**ALTISOURCE SOLUTIONS S.À R.L.**

By: /s/ William B. Shepro

Name: William B. Shepro

Title: Manager

**ALTISOURCE ASSET MANAGEMENT CORPORATION**

By: /s/ Ashish Pandey

Name: Ashish Pandey

Title: Chief Executive Officer

[TECHNOLOGY PRODUCTS SERVICES AGREEMENT - AAMC]

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**SCHEDULE I**

**SERVICES**

<u>Service</u>	<u>Service Period (years)</u>
<u>SERVICE</u> Telephone Systems Technology Systems Desktop Support Services	15

SERVICE

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