SAMPLE ONLY------ Loan Processing Agreement

This agreement is made on this _____ day of _____ 20___ jointly with _____, Inc and all DBA's, hereinafter who's NMLS is_____ referred to as Client, and JWK & Associates, dba Willprocess4u (Processing Agent), whose taxpayer identification number is --- 20-3964485_ hereinafter referred to as Agent.

 "Agent" agrees to process FHA, VA & Conventional Loans according to all existing Secondary marketing requirements as determined by the investor's client sells such loans to and to national standards as determined by FHA/VA/FNMA/FHLMC/USDA Agencies written requirements for client.

The initial terms of this Contract shall commence on_____and shall continue until terminated by any of the parties with a written 30-day notice.

Services to be provided by Agent under this Agreement may be performed at Agents home or business office address located at:___750 S Lincoln Avenue #104-466 Corona CA 92882.

Agent responsibilities:

All of client's borrower information will be held in strictest confidence and may not be shared with any third party without the expressed written consent of client. All information related to client's investor base, policies and procedures, and trade secrets shall be held in strict confidence and may not be released or shared with any third party with the expressed written consent of client.

Agent shall maintain at Agent's expense all required State and Federal Licensing to perform Independent Agent loan processing duties and shall provide all necessary equipment and office supplies to perform such duties.

Agent shall process all loans in an expeditious manner in order to meet borrower contractual obligations for close of escrow deadlines and interest rate lock deadlines to the best of Agent's ability.

Agent understands and agrees that all loans processed must be processed and documented in accordance with secondary marketing requirements and a

"non-saleable" loan will be grounds for termination of this agreement and may result in significant financial losses to Client. All loans to be processed according to regulations of the following: California BRE, CFPB, and all Federal regulatory requirements.

As compensation for acceptable performance hereunder, "Agent" shall be paid $995.00 per QM (Non-QM loans are $1195.00) closed loan to be mutually decided by Agent and Client for work on each closed loan. Payment for contract services to be made direct through escrow provider when funds are disbursed for loan closing. Client to be responsible for Agent's payment if funds not disbursed through escrow. Agents demand for payment to be presented to client prior to loan documents being drawn to ensure proper compliance and doc preparation. Funds to be disbursed by Client no later than one week after recording of Loan Deed of Trust and disbursal of loan funds. In the event a loan needs to be resubmitted more than two (2) times, the "Agent" shall increase processing fee to $1195.00 (Non-QM 1395.00). In the event a loan has to be submitted 3 or more times, an upfront fee of ½ of the processing fee is due and payable to Agent prior to 3rd submission AND IS ALSO AT THE DISCRETION OF THE AGENT.

Relationship of parties. Client and Agent agree that Client is an Independent Agent as defined by the Internal Revenue Code. No deductions will be made from payments earned by Agent for Federal Taxes, State Taxes, Social Security, Workers Compensation, Insurances, or any other Fees or the like. Agent makes it understood that he/ she is responsible for filing estimated taxes on a quarterly basis as required by the Internal Revenue Service and State of California Franchise Tax Board, and that Client will prepare and file IRS Form 1099 as required: Agent and Client are to keep a record of all payments made.

Termination. This agreement may be terminated by either party for any reason with a 30-day written notice. This Contract shall automatically terminate upon the occurrence of any of the following:
   a. Any breach of this Agreement by the Agent
   b. Conviction of Agent of any crime, other than minor traffic offenses; and,
   c. Any act constituting misrepresentation, fraud, theft, and/or unprofessional conduct by the Agent.

If this Agreement is terminated pursuant to above paragraph, Agent shall not be entitled to payment of any compensation after the date of termination.

Agent will not at any time, in any fashion, form, or manner, either directly or indirectly, divulge, disclose or communicate to any person, firm or corporation, in any manner whatsoever, any information of any kind, nature, or description concerning any matters affecting or relating to business of Client, including without limitation, the names of any of the borrowers, or investors, lenders, pricing, terms or the commissions obtained or has obtained, or any other information concerning the business of Client, it's manner of operation, or its plans, processes, or other data of any kind.

The parties hereby stipulate that, as between them the foregoing matters are important, material and confidential, and gravely affect the effective and successful conduct of business of Client. And that any breach of terms of above paragraphs is of material breach of this agreement.

THIS AGREEMENT TO BE EFFECTIVE AS OF_____.

BY:_____**Agent**

BY:_____**Client**

Processing Services Offered:

- Processors will register and issue initial disclosures. If secondary (broker) disclosures are needed/ requested, Processor will send out as well

- Processors are responsible to review file and request any information necessary to submit full file into underwriting per the requested program and underwriting guidelines for each product. Processors can do this via to the borrower (s) directly or through the submitting broker/loan officer.

- Processors will submit loan to lender

- Processors are responsible for coordinating with all 3rd party vendors throughout the course of the loan excluding appraisals (i.e., escrow, title, and credit agency).

- Processors are responsible for requesting conditions either directly from the borrower or the Broker/Loan Officer upon approval.

- Processor will contact client for condition needed and/or questions relating to the condition request by the underwriting department. Processor will keep all correspondence with client in email format or phone call and will include the Loan Officer as a cc on all correspondence if via email.

- Processor is responsible for updating Loan Officer when disclosures are issued, when needs list has been emailed to client, when the loan is submitted, when conditions have been submitted and an accurate review of time will be supplied.

- Processor will facilitate funding requirements.

- Processors are responsible for ordering loan documents based on locked terms and confirming necessary fees for doc order

- Processor will be responsible for disbursing all post-closing conditions.

- Processor will be responsible for stacking of the closed loan file and submitting to the broker as per their stacking order. If no stacking order is supplied, we will supply one for a fully compliant file within 10 days of funding.

- Processor will be responsible for submitting an invoice to broker, lender and/or Escrow upon the closing of the loan.

750 S. Lincoln Avenue #104-466
Corona CA, 92882
processing@willprocess4u.com
951.268.6084

Loan Officer's Responsibilities Include:

- The Loan Officer is responsible for choosing the program and providing the processor with the details of the loan per the Submission Sheet. This will be submitted to the processing office.

- The Loan Officer has the responsibility to follow the "New Broker Submission Items" provided at the signing of the contract.

- The Loan Officer is responsible for locking the loan and notifying the processor. Loan must be sent to processing within 24 hours of locking the loan (if not already with processing) for processor to disclose loan, OR broker will be responsible for disclosing and sending the lock confirmation to the processor along with signed disclosures.

- The Loan Officer is responsible for discussing details of the locked loan and any fees disclosed to the client on the Loan Estimate or Closing Disclosure.

- The Loan Officer will be responsible for detailing the loan process to the client. Every lender is different, and this is a golden step in the process. Cooperation from the borrowers, along with their understanding of what is entailed, makes for a faster loan process and loan closing. With prior approval from the Loan Officer the processor can request documentation from the client directly. However, will not be responsible for details of the transaction outside of questions about the conditions.

- Loan Officer will be responsible for review of the Closing Disclosure prior to issuance to the client.

- Loan Officer is responsible for ordering appraisals. Processor will do this as a service to the loan officer, but the LO must request when/if the Processor is to order. A credit card authorization will need to be sent to the Processor prior to ordering.

Any questions or concerns should be addressed directly to

Wendy Kelly
wendyk@willprocess4u.com
Phone: (951) 268-6084
Fax: *(909)* 498-0393

New Broker Submission Items:

1. Lender list with username and passwords (or can be included in the body of the email each time)

2. Credit Company: website, username and password

3. Fannie Mae username and password if applicable

4. Company NMLS and Loan Originator NMLS

5. If doing FHA loans; Company Fed Tax ID

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Minimum Submission Requirements

1. Completed, IN its ENTIRETY, Calyx Point file (or your preferred LOS) or Loan Application

2. Credit Report

3. Signed Borrowers Certificate & Authorization dated the day of (or before) the credit report date

4. Complete income and assets for a minimum of 1 year. This includes, for all borrowers, the most recent month's paystubs, W2's and Tax Returns (federal only but all schedules) if applicable. **IF FHA or VA loan, need 2 complete years' worth of W2/Tax returns

5. Two months most recent bank statements (all pages) for all accounts being used for the loan purpose

6. ID (Current and Legible) for all borrowers

7. If refinance; Current Mortgage Statement, Current Insurance Declaration page, HOA statement (if applicable)

8. If purchase; Fully executed contract as well as contact information for escrow company.

9. Any additional information that is important for the loan processor to know.

WILL PROCESS 4U

We'll take it from here

Broker/Loan Officer Submission Sheet
Send all new submissions to:
submissions@willprocess4u.com
with "Minimum Submission Requirements"

Date_____

Loan Off:_____**NMLS**_____

Loan Officer Email _____

Borrower's name _____

 Email (1)_____**Email (2)** _____

CAN PROCESSOR CONTACT BORROWER DIRECTLY FOR ALL ITEMS NEEDED THROUGHOUT THE LOAN PROCESS _____**Yes** _____**No**

SUBLETS

Escrow Co. _____

Officer _____

Phone # _____

 Email _____

THE DEAL

Subject Property Address _____

Appr Value $_____   **Sale Price** _____

Loan Amount_____**LTV**_____**CLTV**_____

Impounds_____**Yes/ NO**

☐ **Purchase**   ☐ **Refinance**   **LOAN TERM** _____

 Cash out _____**Yes/NO Conv**_☐_ **FHA**_☐___**VA**_☐_____

☐ **Owner Occ**   ☐ **2nd Home**   ☐ **Non-Owner**

Interest Rate_____**Lender or Borrower Paid**_____**if BP $**_____

If Lender, Comp Plan_____**Locked Y/N** _____

Lender_____**Rep Name**_____

 Rep's Email_____

 Username_____   **Password** _____

  Additional Comments: