

Process CTC INC

CONTRACT LOAN PROCESSING AGREEMENT

THIS LOAN PROCESSING AGREEMENT is entered into this ____ day of ____, 20____, by and between _____ (Hereinafter referred to as Broker), and **Process CTC INC, A California Corporation**. (Hereinafter referred to as PCTC).

WITNESSETH:

WHEREAS, Broker is in the business of originating and brokering mortgage loans; and

WHEREAS, Broker is currently licensed as applicable by all Local, State and Federal regulatory Agencies; and

WHEREAS, PCTC is currently licensed as applicable by all Local, State and Federal regulatory Agencies, is in the business of processing mortgage loans, and is interested in processing Mortgage loans for Broker under the terms and conditions set out herein.

NOW, THEREFORE, the parties hereto agree as follows:

LOAN PROCESSING: Broker may, from time to time, submit loan applications it has originated to PCTC for Processing. PCTC agrees to promptly and diligently process such loans in compliance with all applicable Federal, State and local laws and regulations, and will make every effort to see that all loan applications are fully Processed to the extent that the Broker's chosen investor requirements are fully satisfied. PCTC further agrees to provide to Broker with the following services as well as other services including, but not limited to the following:

PCTC shall, upon receipt of the electronically submitted File, begin processing same for closing, which shall include the following procedure:

Preparation and delivery of TRID documents / order verifications of employment, deposit, and rental or mortgage history; credit report supplements as required / order appraisal / order FHA/VA case numbers / order and assemble such other information needed to fully process the Loan / delivery of the Loan File, fully processed, to the Broker's investor, as the case may be, for final approval / scheduling of closing.

Broker agrees to keep PCTC updated of any changes in the policies and practices of their chosen Lender.

PCTC will follow up with the underwriter until an underwriting decision has been made, and will assist the loan officer in satisfying all conditions so the loan will close as quickly as possible.

As directed by Broker, PCTC will order title work, hazard insurance, verifications or any other documents which may be required, from investor of Broker's choice.

PCTC will assist the loan officer in coordinating the closing, will review the closing statement, and will follow the closing through to funding; however, PCTC will assume no liability for errors or omissions of fees by any party, and Broker agrees to indemnify and hold harmless PCTC for any liability created by Broker, its agents or assigns.

PCTC agrees to keep a good record of status of all documentation for each loan, and to coordinate with Broker as to the status of all loans by providing a status report on each loan every week via fax or e-mail.

BROKER REQUIREMENTS: Broker responsibilities include, but not limited to:

Originate and complete the loan application / Collect the Application fee, if applicable / pre-qualify the applicants for the Loans / provide tri-merge in-file credit report / collect W-2's, pay stubs, bank statements, tax returns / complete and timely forward, any required disclosures / deliver to PCTC within 1 business day of the Application, the Application together with all other documents and information referenced in this paragraph, the "Loan File", to be processed by PCTC.

Broker is also responsible for the following:

Selecting an appropriate investor / Locking in interest rate with the investor / Gathering additional items from the borrower as outlined on the subsequent "additional items needed list" provided by PCTC / Accuracy of closing fee sheet / Sending all original documentation to PCTC or investor as requested.

LOAN PROCESSING FEE SCHEDULE: Broker agrees to pay a fee to PCTC for processing loans, said fee schedule is attached hereto entitled "**Exhibit "A"**" and made a part of this agreement as if fully set out herein. Additional fees may, from time to time, be incurred on some transactions. Those fees are set out as follows:

Additional courier fees, actual charges incurred.

Any expenses to PCTC for credit reports, verifications or payoffs actual charges incurred.

Our fees are subject to change. In this event PCTC will first give Broker a minimum of thirty (30) days' notice of any increase in our fees.)

THE LOAN PROCESSING FEE WILL BE PAID TO PROCESS CTC INC, AT CLOSING, DIRECTLY FROM THE CLOSING AGENT.

DISCLOSURES: PCTC assumes no liability for errors or omissions by all parties for failure to properly disclose the processing fees on the CD or any other disclosures. Broker will be ultimately responsible for the loan processing fees due to PCTC and securing all disclosing of these figures on settlement statement and verifying that the closing figures are accurate.

CONFIDENTIALITY: PCTC agrees to treat as "confidential" the identities of all borrowers, Lenders/investors and brokers, and all financial information submitted by borrowers whose loan applications are in process or were processed in the past. PCTC further agrees not to solicit, transfer, imply or convey any loan application information or Broker's business practice information to any other companies, individuals or third parties.

***TERMINATION OF AGREEMENT:** Either party may terminate this agreement at will, by notifying in writing and delivered by USPS mail or email, any intention to terminate this agreement. If either party terminates this Agreement, PCTC agrees to promptly deliver to Broker all loan applications currently being processed, and all files for loans that have closed via electronic delivery in exchange for any outstanding fees that might be due to PCTC.

INDEPENDENT CONTRACTOR: Broker acknowledges and agrees that PCTC is not an employee of the Broker, and further acknowledges PCTC is an independent contractor. PCTC may, from time to time, fill out order forms on behalf of the Broker in order to secure appraisals, credit reports, title insurance, surveys or other documents necessary to perform its processing obligations. It is understood and agreed that PCTC orders these documents as a courtesy to the Broker, and the Broker agrees to accept financial responsibility for any and all documents ordered in connection with the processing of their loan applications.

PARTIES FURTHER AGREE to take into consideration the needs of the other party and will discuss openly, issue per issue, those particular needs as they arise, but this in no way obligates the other party to amend this agreement unless those issues are mutually agreed upon.

THIS AGREEMENT: is to be considered the complete and final agreement between the parties. Any changes to the terms of this agreement must be in writing, signed by all parties and be made a part of this agreement by reference.

PARTIAL INVALIDITY: Changes made to this agreement by operation of law will not void the entire agreement, and the parties agree to abide by any parts of this agreement not affected until canceled by either party as described in *above paragraph.

IN WITNESS WHEREOF, parties have entered into this agreement on the day and date indicated on first page

Broker/Officer (Print):_____

By (signature): _____

Title _____

CA BRE # _____

NMLS# _____

Process CTC INC

By: _____

Carl Kock

Broker/Officer

DRE # O2069809

NMLS # 1756398

EXHIBIT "A"

Loan Processing Agreement Services

- | | |
|--------------------------------------|--------------------------|
| • Processing Fee (all loan types) | \$1095 |
| • 1st / 2nd Combo | \$1295 |
| • Additional Unmarried Borrower(s) | \$100 per additional set |
| • Re-Submission after first approval | \$175 |
| • Non QM | \$1295 |
| • Redo Disclosures | no charge |
| • Cancelled Loan | no charge |