



(888) 909-7717
NMLS 243082

BROKER APPROVAL POLICY

Thank you for your interest in becoming a broker with FlexPoint, Inc. DBA Brokers First Funding (BFF). The intent of the Brokers First Funding Broker Approval Policy is to retain only the strongest and most reputable Brokers to deliver loans. Broker relationships are defined as mortgage loan brokers who take mortgage applications and process loans that are submitted for loan approval and funding in Brokers First Funding's name.

APPROVAL CRITERIA

- ❖ Be properly licensed and authorized to take residential and/or commercial mortgage applications and broker loans that meet the BFF product line and underwriting requirements.
- ❖ Have been in business for at least two (2) years. In cases of newer firms, principals are required to demonstrate a minimum of five years' experience in mortgage brokering.
- ❖ Have a good reputation in the industry with proven references and a high level of professionalism and strong ethical standards.
- ❖ Have a minimum net worth of \$25,000.
- ❖ Have a "good standing" rating with all governmental licensing and revenue collection agencies, including a public record clear of any civil or criminal judgments. A Broker whose firm has been suspended, is currently under investigation by any governmental agencies or has an open judgment that materially impacts the broker's financial standing will not be approved to do business BFF.
- ❖ The Brokerage and employees must have no unresolved negative findings on a MIDEX Mortgage Asset Research Institute (MARI) report or other background report that BFF uses.
- ❖ Demonstrate a strong and robust compliance management program that include, but is not limited to, Complaints Policy, Quality Control Plan, Fair Lending Standards, AML, and SAFE Act.
- ❖ All principal officers, owners and /or partners and the broker of record must have an acceptable personal credit profile. In the case of corporations, the entity must have a satisfactory corporate report. Past credit difficulties will be reviewed on a case-by-case basis. A letter from the Broker explaining the derogatory item(s) is required.
- ❖ To be eligible to submit FHA applications, Broker must meet one of the following qualifications:
 - 1) Be an active FHA originator under the HUD Loan Correspondent program closing FHA loans within the past six (6) months;
 - 2) Have completed FHA/HUD training and received certification as a FHA originator;
 - 3) Have employees who have completed FHA/HUD training and received certification as a FHA processor, FHA originator or FHA underwriter. Broker must further receive certification as a FHA originator within sixty (60) days of approval.
- ❖ To be eligible to submit VA applications, Broker must be an approved VA agent sponsored by a lender.



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MUTUAL NON-DISCLOSURE AND CONFIDENTIALITY AGREEMENT

This Mutual Non-Disclosure and Confidentiality Agreement (the "Agreement") is made and entered into as of this _____ day of _____, 20____ by and between FlexPoint, Inc. dba Brokers First Funding, a California corporation having its principal place of business at 250 East Baker Street, Suite 200, Costa Mesa, CA 92626 (hereinafter referred to as the "Company") and _____ (brokerage name), a _____ (company formation type) whose principal place of business is _____ (hereinafter referred to as the "Counterparty") (individually, the "Party" and collectively, the "Parties").

WHEREAS, Company and the Counterparty (as applicable, the "Discloser" or the "Recipient") contemplate entering into a business relationship ("Potential Transaction"), which may involve discussions and transactions wherein either Party might share information with the other that the Discloser considers to be proprietary and/or confidential to itself ("Confidential Information"); and

WHEREAS, as a condition to furnishing such Confidential Information, it is required that Recipient agrees to treat confidentially such information furnished; and

NOW THEREFORE, the Parties hereto agree as follows:

1. Definition of Confidential Information

In connection with discussions regarding a Potential Transaction and/or business relationship (the "Discussions"), the term "Confidential Information" means any information (whether in written, electronic, oral or other form) that is transmitted by or on behalf of Discloser, before, on or after the date hereof, whether denominated as confidential or not, which could be reasonably understood by Recipient to be, proprietary and/or confidential, including, without limitation, any computer programs, business plans, work product, analyses, sales data, financial data, product/services specifications and designs, customer data, personnel information, software, codes, reports, processes, screen layouts, printouts, memoranda, notes, correspondence, marketing plans, studies, derivative works, documents, training materials, records, information regarding business transactions and any other information delivered by or on behalf of Discloser to Recipient pursuant to this Agreement. The term Confidential Information also includes all Nonpublic Personal Information (as defined in the Gramm-Leach-Bliley Act of 1999 (15 U.S.C §6801 et. seq.) and its implementing regulations.

The term Confidential Information does not include any information that (i) is already known to the public at the time of disclosure or thereafter becomes generally available to the public (other than as a result of disclosure in breach of this Agreement); or (ii) was or becomes available to Recipient from a person otherwise not prohibited from transmitting the information to Recipient; or (iii) is produced as a result of Recipient's independent development without use of any Confidential Information of Discloser. As used in this Agreement, "person" shall be broadly interpreted to include, without limitation, any corporation, company, entity, joint venture, partnership or individual.

2. Agreement Not to Disclose

Recipient agrees not to, and to cause its relevant parent, subsidiaries, partners, officers, directors, employees and other affiliates, agents and/or representatives not to, disclose the Confidential Information to any person or entity, directly or indirectly, other than those of Recipient's directors, officers, employees, representatives who have a need to know such information in order to evaluate the Potential Transaction or provide services approved by Discloser ("Authorized Group"). Except as provided specifically herein, Recipient agrees to, and to cause its parent, subsidiaries partners, officers, directors, employees and other affiliates, agents and/or representatives to maintain such Confidential Information in

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the strictest confidence. Prior to receiving any Confidential Information, the Authorized Group must agree in writing to be bound by the terms of this Agreement or a similar confidentiality agreement with terms materially equivalent to those contained herein.

Notwithstanding the above, obligations of confidentiality and nondisclosure contained herein shall be modified to the extent disclosure of the Confidential Information is specifically required by law; provided however, in any case in which disclosure is so required that (i) Recipient shall provide prompt advance notice of any such disclosure to Discloser as may be legally permissible including but not limited to the existence, terms and circumstances surrounding the possible disclosure; (ii) Discloser is provided an opportunity to object to, resist or narrow the scope of such disclosure or seek a protective order with respect thereto (to the extent legally permissible) and Recipient cooperates with such actions at Discloser's expense; and (iii) unless prohibited by law, copies of all communications between Recipient and the third party requesting, demanding or requiring disclosure are promptly supplied to Discloser. If such protective order or other remedy is not obtained by Discloser, Recipient may disclose without liability hereunder only that portion of the Confidential Information that, in the opinion of Recipient's legal counsel, it must disclose or else be liable for contempt or other penalty or censure; provided, however, that Recipient agrees to use its reasonable best efforts to obtain assurance that the Confidential Information will be treated confidentially upon any such disclosure.

3. Standard of Care

Recipient agrees that the information contained in the Confidential Information shall be kept confidential and maintained by Recipient in the strictest confidence with at least the same duty of care with which it protects its own confidential information of like import, but in no event less than a commercially reasonable standard of care (except as otherwise specifically provided herein).

To the extent that Recipient receives any Nonpublic Personal Information as defined by the Gramm-Leach-Bliley Act, Recipient agrees that it will maintain commercially appropriate physical, technical, and administrative safeguards designed to (i) ensure the security and confidentiality of such Nonpublic Personal Information in accordance with the Gramm-Leach-Bliley Act and its implementing regulations; (ii) protect against any anticipated threats or hazards to the security or integrity of such Nonpublic Personal Information, and (iii) protect against unauthorized access to or use of such Nonpublic Personal Information that could result in substantial harm or inconvenience to any individual whose Nonpublic Personal Information is made available to the Disclosing Party. Recipient will notify Discloser in writing of any unauthorized use of or access to Nonpublic Personal Information provided by or on behalf of the disclosing Party within a commercially reasonable amount of time not to exceed three business days from its discovery of such unauthorized use or access.

4. Continuation of Obligations

It is understood and agreed that Recipient shall be bound by the obligations contained in this Agreement effective as of the date set forth above, during the course of the relationship, and during the term of any ensuing business relationship. Upon termination of the Discussions or any ensuing business relationship, Recipient shall continue to be bound by these obligations. Furthermore, in the event that the Discussions are terminated after Recipient has been furnished with Confidential Information, or at anytime upon the written request of Discloser, Recipient shall promptly deliver to Discloser all Confidential Information (whether prepared by Recipient or any other person or entity) and retain no copy thereof; provided, however, that Recipient may retain an archival copy of Discloser's Confidential Information, in accordance with its record retention policies and subject to the confidentiality obligations contained herein, as may be required by law for audit, legal, and/or regulatory compliance purposes. Notwithstanding the return, destruction, retention or erasure of any Confidential Information, Recipient will continue to be bound by its obligations of confidentiality and non-disclosure, as well as its other obligations hereunder.



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5. Remedy for Breach

It is understood and agreed that the information contained in the Confidential Information constitutes a valuable asset of Discloser and the unauthorized disclosure and/or improper use of such Confidential Information might cause irreparable damage and harm for which a remedy at law may be inadequate. Recipient agrees to indemnify and hold Discloser harmless for any losses, liabilities, costs, and expenses (including reasonable attorneys' fees and expenses incurred with regard to any of the foregoing or with regard to this obligation) it may incur by reason of a breach of this Agreement by it or any of its Authorized Group. Accordingly, it is understood and agreed that money damages may not alone be a sufficient remedy for any breach of this Agreement and that Discloser shall be entitled to an injunction restraining Recipient or any of its Authorized Group from such breach without the necessity of posting any bond therefore. Such remedy shall not be deemed to be the exclusive remedy for the breach of this Agreement, but shall be in addition to all other remedies available at law or equity.

It is further understood and agreed that any failure or delay in exercising any rights hereunder, or any single or partial exercise of such rights, shall not operate as a waiver of such rights. Any waiver concerning the breach of an obligation contained herein shall not be construed as a waiver of any other or subsequent breach.

6. Governing Law

This Agreement and all questions relating to its validity, interpretation, performance, and enforcement shall be governed by, and construed, interpreted and enforced in accordance with the internal laws, and not the law of conflicts of, the State of California. The Parties also hereby irrevocably and unconditionally consent to, submit and waive any objections to the exclusive jurisdiction of and exclusive venue in the courts of the State of California in Los Angeles County, in any and all actions, suits or proceedings arising out of or relating to this Agreement or the transactions contemplated hereby (and agree not to commence any action, suit or proceeding relating thereto except in such courts).

7. Modifications and Assignments

There shall be no modification or amendment to this Agreement unless in writing and signed by both Parties to this Agreement. Neither Party shall transfer or assign this Agreement or any rights or delegate any obligations hereunder, in whole or in part, whether voluntary or by operation of law, without the prior written consent of the other Party; provided that either Party shall have the right to assign this Agreement and the obligations hereunder, without the other Party's prior written consent, to any successor by way of merger or consolidation or the acquisition of all or substantially all of the business and assets of such Party relating to the Agreement, unless such successor could reasonably be construed to be competitive with the business of Discloser or any of its subsidiaries or affiliates. This Agreement will inure to the benefit of and be binding upon the Parties, their successors, administrators, heirs and permitted assigns. No third-party beneficiary is intended or shall be construed as created by virtue of this Agreement.

8. Duty Not to Disclose

Unless otherwise required by law, Recipient will not, without the prior written consent of Discloser, disclose to any person, other than the Authorized Group, either the fact that Discussions are taking place concerning the Potential Transaction, or any of the terms, conditions, or other facts with respect to the Potential Transaction and/or an actual business relationship, including the status thereof and the fact that the Confidential Information has been made available. Except as expressly provided herein with respect to confidentiality and non-disclosure of the Confidential Information, nothing in this Agreement shall obligate any Party in any manner whatsoever with respect to the consummation of negotiations for the Potential Transaction.

9. Ownership of Proprietary Information

The Recipient agrees that the Discloser is and shall remain the exclusive owner of the Confidential Information it provides to Recipient.

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10. No Obligation to Proceed with Proposed Transaction

Nothing herein shall obligate either Party to proceed with any transaction between them, and each Party reserves the right, in its sole discretion, to terminate the Discussions contemplated by this Agreement concerning the business relationship.

11. Invalidity or Unenforceability of Certain Provisions

The invalidity or unenforceability of any provision herein shall not affect the validity or enforceability of any other provision of this Agreement.

12. Counterparts and Facsimile/PDF Signatures

This Agreement may be executed in multiple counterparts, each of which shall be deemed to be an original and such counterparts together will constitute one and the same agreement. Facsimile and/or PDF signatures shall be deemed originals for purposes of this Agreement.

13. Entire Agreement

This Agreement contains the entire understanding of the Parties hereto with respect to the subject matter hereof, supersedes any prior or contemporaneous oral or written agreements with respect to such. This Agreement shall remain in full force and effect unless and until a subsequent, written agreement, if any, expressly providing for confidentiality is executed by the Parties hereto.

14. Term

The term of this Agreement shall be for a period of two years from the date first written above; provided however that the requirement to protect Confidential Information and/or Nonpublic Personal Information disclosed under this Agreement shall survive termination of this Agreement.

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

Brokerage Company Name: _____
Authorized Principal Name and Title: _____
Authorized Principal Signature: _____
Dated: _____

FlexPoint, Inc. DBA Brokers First Funding
Authorized Principal Name and Title: _____
Authorized Principal Signature: _____
Dated: _____



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BROKER APPLICATION CHECKLIST

Thank you for your interest in becoming a Wholesale Broker for FlexPoint, Inc. DBA Brokers First Funding (BFF). The application is fast and easy, simply use this checklist to ensure expedite processing.

Please return the completed application package via email to brokers@bffws.com.

Required Documentation

- Completed and signed **Mutual Non-Disclosure Agreement (NDA)**
- Completed and signed **Wholesale Broker Application**
- Completed and signed **Wholesale Broker Agreement**
- Completed and signed **Credit and Background Authorization** form *(required for principal officers, owners (10%+ ownership), partners, and broker of record as per the entity organization type)*
- Completed and signed **General Release** form
- Completed and signed **Company Resolution** form
- Completed and signed **Broker Attestation** form
- Completed and signed **W-9** form
- Completed and signed **Quality Control Plan Questionnaire** form
- Completed and signed **Mortgage Broker Loan Compensation Plan** form
- Completed **Broker Access** form
- Resumes *(required for principal officers, owners (10%+ ownership), partners, and broker of record as per the entity organization type)*
- Credit reports dated no later than 120 days from submission date *(required for principal officers, owners (10%+ ownership), partners, and broker of record as per the entity organization type)*
- Financial statements (Balance Sheet and Profit & Loss Statement) for last year and most recent quarter end.

Additional Documentation

For Broker applicants who wish to submit FHA eligible loan applications, please provide:

- Completed and signed the **FHA Approval Request** form

For Broker applicants who wish to submit VA eligible loan applications, please provide:

- Completed and signed **VA Approval Request** form

For Broker applicants who wish to submit eligible loan applications from a branch location, please provide:

- Completed and signed **Branch Approval Request** form

If you have any further questions about documentation or the processing of your application, please be sure to contact your Account Executive.



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WHOLESALE BROKER APPLICATION

Account Executive: _____

COMPANY INFORMATION

Company Legal Name: _____

DBA(s): _____

Address: _____ Suite: _____ City: _____ State: _____ Zip: _____

Company Phone: _____ Company Fax: _____ Company Website: _____

Company NMLS ID: _____ Primary Contact Name: _____ Primary Contact Email: _____

State of Incorporation or Organization: _____ Date Formed: _____ FEIN: _____

Business Entity/Company Formation Type: _____

Is the applicant a subsidiary of or controlled by another entity? _____

If Yes, indicate name of controlling entity: _____

OWNERSHIP / MANAGEMENT

(Must add up to 100% | Attach Sheet If Necessary)

First Name	Last Name	NMLS ID #	Title	% Ownership	Email	SSN

CA DRE BROKER OF RECORD

(required for CA DRE brokers only)

First Name	Last Name	NMLS #	Title	Contact Email	SSN

AFFILIATED BUSINESSES

PLEASE NOTE: Company policy does not allow for title or escrow services to be performed by any company which is owned, in part or in full, by the same owner(s) as the broker.

Company Name	License #	Type of Business	Address	Ownership %

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REFERENCES / COMPANY VOLUME

List the three (3) largest volume lenders to whom you broker loans to

Company Name	Monthly Volume	Contact Name	Contact Telephone	Contact Email
	CONV: _____ FHA: _____ VA: _____ NONQM: _____			
	CONV: _____ FHA: _____ VA: _____ NONQM: _____			
	CONV: _____ FHA: _____ VA: _____ NONQM: _____			

WAREHOUSE LINE

Do you currently use a warehouse line to fund a portion of your loans? If yes, please list below.

Warehouse Provider	Line Amount	Contact	Phone Number	Delegation Type

Agency Information

Please indicate approval status per agency below

Agency Name	Approved Status	Agency ID	Date Approved
Freddie Mac			
Fannie Mae			
Ginnie Mae			
FHA			
VA			
USDA			

Disclosures

Disclosure Question	Response
1) Within the last three (3) years, has the Applicant, its owners, its broker(s) of record or any of its employees (i) had any formal complaints filed against them with a federal or state mortgage banking/broker regulatory authority, (ii) been found in violation of any mortgage banking/broker federal or state regulatory authority's statutes or regulations, (iii) had an order entered against them by a federal or state mortgage banking/broker regulatory authority or (iv) been denied, suspended or had a registration or license revoked by a federal or state mortgage banking/broker regulatory authority? • If Yes, attach LOE.	
2) Has your company ever had unfavorable findings with regard to brokerage or mortgage operations or servicing activities included in any audit, examination or report by FHA, VA, Fannie Mae, Freddie Mac or any regulatory, supervisory, or investigating agency? • If Yes, attach LOE.	
3) Has your company ever had unfavorable findings with regard to brokerage or mortgage operations or servicing activities included in any audit, examination or report by FHA, VA, Fannie Mae, Freddie Mac or any regulatory, supervisory, or investigating agency? • If Yes, attach LOE.	
4) Has any owner, partner, officer, director, employee, or loan officer been affiliated with any company/business that was suspended by FHA, VA, Fannie Mae, or Freddie Mac and/or subject to any voluntary or involuntary bankruptcy proceedings? • If Yes, attach LOE.	
5) Has the Applicant ever been suspended from brokering loans to another lender or had its approval status revoked by another lender? • If Yes, attach LOE.	
6) Has any owner, partner, officer, director, employee, or loan officer of your company ever been found guilty of a felonious criminal offense? • If Yes, attach LOE.	

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7) Is there any pending litigation involving the company or any of its owners, partners, shareholders, directors, officers, employees, or loan officers? • If Yes, attach LOE.	
8) Has your company ever been denied, suspended, or disqualified by any MI companies? • If Yes, attach LOE.	
9) Does Applicant have a due diligence process in place to ensure compliance with "high-cost" and "predatory lending" statutes for all applicable federal, state and, if necessary, local laws? • If Yes, please select indicate a due diligence method. • If No, please select a reason.	
10) Have you been required to repurchase a loan(s) from lenders or investors in the past 12-months? • If Yes, please provide an LOE with total number of loans and total dollar amount repurchased.	
11) Has the company adopted a policy for verifying potential employees against the following industry exclusionary lists: GSA Excluded Parties List, HUD's LDP List, FHFA's Suspended Counterparty List and state specific debarment lists (e.g., CA, GA). • If No, please provide an LOE for lack of process and/or steps taken to remediate.	
12) Has the company adopted a policy for the regular training of all employees in federal and state regulatory compliance including but not limited to the processing, tracking and resolution of client and employee complaints? • If No, please provide an LOE for lack of process and/or steps taken to remediate.	

COMMUNICATIONS

From time to time, FlexPoint, Inc. DBA Brokers First Funding ("Lender"), its subsidiaries or affiliates (collectively, the "Company") may communicate with approved brokers to provide them with valuable information related to their business relationship with the Company, including, without limitation, loan product information and notices. In some cases, the information may be communicated via the Company's web site. In other cases, the information may be communicated via email. To confirm the Applicant's authorization to receive communications via email, please check the appropriate boxes below:

1. Applicant hereby consents to receive information from the Company by email	
2. In connection with the above consent, the Applicant consents to receive such information at the email addresses provided in this application.	
3. Further, the Applicant consents to receive such information at any other or email address that the Applicant or its owners, officer, broker of record, employees may provide to Lender from time to time after the date of this application.	

LOAN TYPES

Please check the box of all loan types you would like to be approved for. (NOTE: FHA, VA, and USDA require a completed request form).

Conventional	FHA	VA	NonQM-DSCR Licensed	NonQM-DSCR Unlicensed
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APPLICATION EXECUTION

Applicant certifies to its best belief and knowledge that the information provided herein is true and correct. FlexPoint, Inc. DBA Brokers First Funding agrees that any financial information provided by the Applicant will be treated as confidential.

Authorized Principal Officer Signature

Authorized Principal Officer Typed Name

Brokerage Company Name

Authorized Principal Officer Title

Date

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BROKER AGREEMENT

This Broker Agreement (the "Agreement"), made and entered into this ____ day of _____, 202____, is made by and between FlexPoint, Inc. dba Brokers First Funding, a California corporation having its principal place of business at 250 East Baker Street, Suite 200, Costa Mesa, CA 92626 (hereinafter referred to as the "Company", "Lender"), its predecessors, successors, assignors, and subsidiaries and

_____ (brokerage name) (hereinafter referred to as "Broker") a _____ (company formation type) having its principal office at the address listed on the signature page of this Agreement(individually, the "Party" and collectively, the "Parties").

WHEREAS, Broker engages in the business of taking applications for residential and business purpose mortgage loans, aiding, and assisting borrowers in pre-qualification for mortgage loans secured by real property, recommending and choosing a mortgage product, and completing applications and processing those applications on behalf of others, in exchange for a fee or other consideration; and being duly authorized and licensed, where required, by all applicable regulatory agencies to do so; and

WHEREAS, the Company desires to act as a lender for certain mortgage loans meeting criteria and to underwrite and fund such mortgage loans, subject to the terms of this Agreement.

NOW THEREFORE, for mutual consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

Article I: Definitions and Rules of Construction

1.1 Definitions

Agency: Fannie Mae, formerly known as the Federal National Mortgage Association ("Fannie Mae"), Freddie Mac, formerly known as Federal Home Loan Mortgage Corporation ("Freddie Mac"), the Government National Mortgage Association ("Ginnie Mae"), the Federal Housing Administration ("FHA"), the Veterans Administration ("VA"), the Department of Housing and Urban Development ("HUD"), or any other federal or state agency which sponsors mortgage loans.

Applicable Requirements: All of the following: (i) all contractual obligations of the Broker (including, without limitation, those contractual obligations contained in this Agreement and/or in any of the other Program Documents, or in any agreement with any insurer, or in any of the Mortgage Loan Documents) for which Broker was or is responsible; applicable requirements and guidelines of each governmental agency (ii) all applicable federal, state and local legal and regulatory requirements (including statutes, rules, regulations and ordinances) binding upon Broker; (iii) all other and quasi-governmental agency, board, commission, instrumentality and other governmental body or office having jurisdiction; (iv) all other applicable judicial and administrative judgments, orders, stipulations, awards, writs and injunctions; (v) the reasonable and customary mortgage origination practices of prudent mortgage Brokers that originate Mortgage Loans of the same type as the Mortgage Loans in the jurisdictions in which the related Mortgaged Properties are located; and (vi) to the extent that they require a standard of care that is not lower than that required by all of the foregoing, the standards Broker employs and exercises in originating and administering Mortgage Loans for its own account (if applicable).

Applicant: A person seeking a Mortgage Loan.

Application: A written request from a prospective Borrower seeking a Mortgage Loan, taken by Broker on the applicable form and in conformity with the applicable terms and conditions set forth in this Agreement, together with any and all materials issued and/or collected in connection therewith.

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Borrower: The person or persons who submit(s) an Application to Broker, liable on a Note, and receive(s) a Mortgage Loan that is the subject of this Agreement.

Broker Application: An application previously executed by Broker and submitted to Lender for Lender's approval to originate Mortgage Loans with Lender, which application shall be in the form designated by Lender from time to time.

Broker Disclosures: All disclosures that are required to be provided to an Applicant by the Broker in compliance with Applicable Requirements, including, but not limited to, the Broker Fee Agreement Disclosure and Advance Fee Disclosure between Broker and Applicant.

Guidelines: All policies, procedures, and requirements of Lender issued from time to time by Lender electronically or in writing are applicable to the Registration, Underwriting, and funding of Mortgage Loans pursuant to this Agreement. The Guidelines can be modified in part or in whole at any time by Lender immediately upon notice to Broker, which notice may include publication of changes by electronic means including, but not limited to posting to an applicable Lender website. The Guidelines and all revisions thereto, are expressly incorporated herein by this reference and made a part of this Agreement in all respects. Changes to the Guidelines will become effective when published unless otherwise provided in an earlier communication.

Knowledge: That which is actually known to the Broker including its officers, agents, directors, contractors and employees, or that which through the exercise of responsible care or diligence, should have been known to any of such persons.

Mortgage: A valid and enforceable mortgage, deed of trust or other instrument pledging real property as security for payment of a Note.

Mortgage Loan: A loan or revolving line of credit secured by a first or subordinate lien on a one-to-four family dwelling, multifamily unit, mixed use residential dwelling, cooperative, condominium or other residential dwelling, which loan is the subject of this Agreement, evidenced by a Note and secured by a Mortgage, and including the Mortgage Loan Documents and all other instruments evidencing and/or securing a Borrower's indebtedness.

Mortgage Loan Documents: The Note and Mortgage and any and all other documents, instruments and materials that are required to be maintained or prepared in connection with the making of a Mortgage Loan pursuant to this Agreement.

Mortgage Loan Program: A type of Mortgage Loan, the terms and conditions of which are described in the Guidelines, and which can be offered to Applicants as an eligible Mortgage Loan under the terms of this Agreement.

Mortgaged Property: The interest in real property encumbered by the Mortgage.

Note: A valid and enforceable promissory note or other instrument which evidences a Borrower's obligation to repay a Mortgage Loan.

Program Documents: This Agreement, the Broker Application, any document evidencing any of the Guidelines, any and all Applications submitted by Broker, and any and all documents, instruments and materials issued or submitted by Broker in connection with any of the foregoing.



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Rate Lock: The act of obtaining a certain interest rate and funding price in connection with a prospective Mortgage Loan, subject to any qualifications and/or caveats set forth on any applicable Rate Sheet or Guidelines.

Rate Sheet: An informational sheet that provides a representation of interest rate and funding price/compensation to Broker, combinations under current market conditions, subject to applicable price adjustment factors, interest rate and margin buy-ups and buy-downs, and any other qualifications and/or caveats set forth therein.

Register and Registration: The act or process of registering a prospective Mortgage Loan with Lender, as set forth in the Guidelines. A registered Mortgage Loan may be in float status or in a Rate-Locked status.

Underwrite: "Underwrite" or "Underwriting" means the examination of an Applicant's Application, credit history, income and financial resources, and the real estate collateral to be used as security for the Mortgage Loan, using the underwriting standards of the particular Mortgage Loan Program for the purposes of determining whether to extend credit to an Applicant.

1.2 Rules of Construction

- a. **General Interpretative Rules:** For purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, (i) the terms defined in this Agreement have the meanings assigned to them in this Agreement and include the plural as well as the singular, and the use of any gender herein shall be deemed to include the other gender; (ii) reference herein to "Article," "Section," and other subdivisions, and to "Exhibits," without reference to a document, are to designated Articles, Sections and other subdivisions of, and to Exhibits to, this Agreement (as applicable); (iii) "including" means "including but not limited to;" (iv) the words "herein," "hereof," "hereunder" and other words of similar import refer to this Agreement (as applicable) as a whole and not to any particular provision; and (v) unless otherwise specified herein, any derivative of a term defined in this Article I shall be interpreted by reference to such definition.
- b. **Relation to Other Documents:** Nothing in this Agreement shall be deemed to amend or relieve Broker of its obligations under any other Program Document.
- c. **The Company's Sole Discretion:** Whenever any provision of this Agreement or the Broker Agreement requires Lender to make a determination of fact or a decision to act, or to permit, approve, or deny another party's action, such determination or decision shall be deemed to be in the Lender's sole and absolute discretion.

1.3 General Terms

- a. Nothing contained in this Agreement shall obligate the Company to approve or fund the loan requested by any Application submitted by Broker. The Mortgage Loan shall be deemed approved only upon the delivery of the Company's express written approval and shall be funded only after such time as Broker has delivered to the Company any and all conditions placed on such approval, provided such condition(s) are to the satisfaction of the Company, and the funding of any Mortgage Loan submitted and approved hereunder, in the case of a Broker, shall be in the name of the Company.
- b. Broker agrees that this Agreement supersedes all previous business purpose agreements entered into between the Parties hereto and the terms and condition hereof shall apply to and govern all loan brokerage transactions heretofore and hereafter conducted between Broker and the Company.
- c. This Agreement shall commence as of the latest date entered below and shall continue until terminated via written notice by either Party or annual recertification by Broker is not completed or satisfactory and

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broker approval is revoked. Obligations contained herein shall survive termination or broker approval revocation.

Article II: Eligible Loans; Pricing

2.1 Mortgage Loan Programs

Lender shall from time to time, distribute to Broker information with respect to the types of conventional, non-conforming, ARM, FHA-insured, VA-guaranteed, other Agency-sponsored, and portfolio non-QM loan applications Lender is willing to Register. Lender will register only those Applications eligible for the Mortgage Loan Programs offered by Lender. Broker will be entitled to Register FHA-insured, VA-guaranteed or other Agency sponsored Application only upon (i) submission to Lender of such additional information and documents as required by Lender, and (ii) receipt by Broker of separate written authorization from Lender. Broker acknowledges that Lender reserves the right to alter, add, or delete Mortgage Loan Programs from time to time by amending the Guidelines, and Broker accepts responsibility for knowing which Mortgage Loan Programs are offered by Lender at any given time. Broker shall be responsible for assuring that each Application submitted to Lender complies with all the terms and conditions of the applicable Mortgage Loan Program at the time Broker Registers the Mortgage Loan with Lender.

2.2 Mortgage Loan Pricing

Lender shall issue to Broker on a periodic basis Rate Sheets and/or other pricing information applicable to Mortgage Loan programs offered by Lender. Such Rate Sheets and/or pricing information shall be issued by Lender by electronic mail or by posting on the applicable Lender website and shall be subject to change by Lender without notice. Broker covenants to Lender that Broker shall comply with Applicable Requirements (including, without limitation, any applicable Guidelines concerning interest rates and Rate-Locks that apply to the particular Mortgage Loan Programs offered by Lender). In the event that a Rate-Lock expires prior to the closing of the related (prospective) Mortgage Loan, and such expiration is not due to any negligent act or omission of Lender, Lender shall have no further obligations with respect to such Mortgage Loan, and Broker shall take no action suggesting otherwise.

Article III: Duties of Broker

3.1 Taking of Applications; Disclosures

Broker shall take applications for Mortgage Loans in its own name and not in the name of the Lender. Broker shall provide to each Applicant, contemporaneously with the taking of such Application, the required disclosure(s) that comply with Applicable Requirements and the Guidelines. All Applications must have been originated and processed by Broker. Broker shall not submit third party originations under this Agreement.

3.2 Registration; Application

Broker shall register each Application with Lender as set forth in the Guidelines. Broker shall submit for each Application Registered with Lender (a) the fully completed Broker required disclosure(s) which have been signed as of the date of application by the Applicant and the Broker; (b) the actual Application signed by the Applicant; and (c) such credit, financial and other information as set forth in this Agreement and/or the Guidelines, including, with respect to any government-sponsored loan, any information required by the procedures and guidelines of the sponsoring Agency. Broker shall assist Lender in obtaining any additional information needed or desired by Lender to facilitate the underwriting, closing of the loan transaction and post-closing activities.

3.3 Performance of Broker Services

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In addition to taking the information from the Applicant, filling out the Application, and providing and explaining the Broker disclosure(s), Broker shall, for every loan, perform certain services, including (but not limited to) the following services (except to the extent that such services are (i) not required in connection with the applicable Mortgage Loan Program, (ii) not required as specified in the Guidelines, (iii) not applicable for an applicant, or (iv) services to be provided by Lender):

- (a) Analyzing the Applicant's income and debt and pre-qualifying the Applicant to determine the maximum Mortgage Loan that the applicant can afford;
- (b) Educating the Applicant in the home buying and financing process, advising the Applicant about the different types of Mortgage Loan Programs available, and demonstrating how closing costs and monthly payments would vary under each product;
- (c) Collecting financial information (tax returns, bank statements) from Applicant, as well as other related documents that are part of the application process;
- (d) Initiating and ordering verifications of employment (VOE) and verification of deposits (VOD);
- (e) Initiating and ordering requests for mortgage and other loan verifications;
- (f) Initiating and ordering appraisals or providing payment from Applicant for Lender to initiate and order appraisal;
- (g) Initiating and ordering inspections or engineering reports;
- (h) Providing disclosures (Truth in Lending, Loan Estimates, Mortgage Loan Disclosure Statement, etc.) to Applicants, as required by Applicable Requirements and the Guidelines;
- (i) Assisting Applicants in understanding and addressing credit problems;
- (j) Maintaining regular contact with Applicants, real estate agents, and Lender, from application through closing to apprise them of the status of the Application and to gather any additional information as needed;
- (k) Ordering legal documents (e.g., title reports);
- (l) Analyzing the information provided by Borrower and confirming that the Borrower's application complies with Applicable Requirements, the Guidelines and the terms of the Agreement, especially with respect to fraud and untrue and misleading statements or documents;
- (m) Participating in the loan closing process in which Borrower's execute Mortgage Loan Documents;
- (n) Providing such other services as may be required in connection with a particular loan transaction.

3.4 Compliance with Applicable Federal, State, and Local Laws

Broker represents, warrants, and covenants to Lender to fully comply completely and in a timely manner with every requirement of all applicable federal, state, and local laws dealing with the origination of the Loans, including without limitation upon the generality of the foregoing, the Consumer Credit Protection Act, ("CCPA"); the Equal Credit Opportunity Act and Regulation B promulgated thereunder ("ECOA"); the Truth in Lending Act and Regulation Z promulgated thereunder, including without limitation, those portions of Regulation Z and the Official Staff Commentary that pertain to Loan Originator Compensation, effective April 1, 2011 ("TILA"); the Real Estate Settlement Procedures Act and Regulation X promulgated thereunder ("RESPA"); the Flood Disaster Protection Act ("FDPA"); the Fair Housing Act; the Home Mortgage Disclosure Improvement Act ("HMDA"); the Gramm-Leach-Bliley Act ("GLBA"); Appraisal Independence Rules ("AIR"); and all applicable state, federal, and local statutes or regulations governing, but not limited to, fraud, consumer credit transactions, predatory and abusive lending, unfair, deceptive, deceptive acts or practices, consumer privacy, cybersecurity, and mortgage banks and Brokers in general.

3.5 Record Retention

Broker shall maintain for up to five (5) years after the last action date on a transaction, available for Lender's inspection, and shall deliver to Lender upon demand, evidence of compliance with all such requirements.

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3.6 Lender Investigation

Lender's failure to conduct an independent investigation with respect to such materials, signatures, and information shall not affect or modify the representations and warranties made by Broker under this Article of the Agreement or the rights available to Lender for any breach thereof.

3.7 Broker Compensation

Any fee payable to Broker for its provision of goods, services, or facilities in connection with Applications and Mortgage Loans shall be paid in accordance with the Guidelines and Applicable Requirements, and only in connection with a particular Mortgage Loan if each of the following conditions is met:

- (a) Broker has actually provided all necessary goods, services and/or facilities in connection with the Mortgage Loan;
- (b) Broker has submitted an executed (i) Mortgage Loan Origination Agreement and (ii) Mortgage Loan Disclosure Statement and/or Agreement, between Broker and the Applicant(s), which said agreements satisfy the requirements of the Applicable Requirements and Guidelines;
- (c) Broker is in compliance with all Applicable Requirements and all of the terms of this Agreement and has submitted fully executed copies of all required disclosures with the Application;
- (d) With respect to each Application, Broker and the Applicant(s) have completed and executed a Loan Estimate ("LE") or Good Faith Estimate ("GFE") as applicable which complies with Applicable Requirements and contains all applicable fees and charges and itemizes the dollar amount of compensation that will be paid to the Broker, (Lender shall rely on Broker's LE or GFE in completing its own LE or GFE, and Broker's compensation on borrower paid transactions may not be greater than the amount set forth in the Broker-completed LE or GFE);
- (e) Broker has performed, at a minimum, the services required under Section 3.3 and in compliance with Section 3.4 of this Agreement and the Guidelines with respect to the Mortgage Loan;
- (f) Any lender-paid compensation or borrower-paid compensation, in connection with the origination of the Mortgage Loan, shall not be greater than that allowed under Applicable Requirements and shall be subject to the additional limitations set forth in the Guidelines. Broker covenants to Lender that the total compensation earned by Broker from the transaction will constitute a reasonable payment for the goods, facilities, and services provided by Broker and Broker will not retain duplicative payments for any of those goods, fees, or services.

The compensation paid by the Lender to Broker pursuant to this agreement shall comply in all respects with applicable federal and state law including, without limitation, those portions of Regulation Z and the Official Staff Commentary of the Truth in Lending Act that pertain to Loan Originator compensation. Without limiting the foregoing, the compensation paid by Lender to Broker shall not be based on the terms or conditions of the Loan, or on any "proxy" for a term or condition. All lender paid compensation paid to Broker pursuant to this Agreement will be based on a pre-determined, fixed percentage of the amount of credit extended, subject to the Lender's right to establish a minimum or maximum amount of compensation in connection with any particular Mortgage Loan or Loan Product. Any compensation paid by the Lender to Broker shall be in consideration for the services performed by Broker and shall be as described on rate sheets provided by the Lender to Broker from time to time. The Lender reserves the right to amend the pre-determined fixed rate of compensation payable to Broker under this Agreement on a periodic basis. Any such amendment will be incorporated by reference into this Agreement and will be provided to Broker via an updated Mortgage Broker Compensation Plan. Broker's fixed rate of compensation is set forth in the Mortgage Broker Compensation Plan and is incorporated into this Agreement by reference. A Broker may change their compensation by submitting a Mortgage Broker Compensation Plan form to the Company. Any changes to the Mortgage Broker Compensation Plan are effective as per the policy on the form.



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3.8 Government Sponsored Loans

All FHA-insured, VA-guaranteed, or other Agency sponsored loans shall be originated and closed in accordance with all requirements of the sponsoring Agency. With respect to the origination of any FHA-insured or VA-guaranteed Mortgage Loan, Broker may act as the Lender's agent for the sole purpose of taking the Application. This agency relationship shall be solely for the benefit of the Broker and the Lender and not for the benefit of any third party. Broker shall act as the Lender's agent only at such time as Broker submits such FHA-insured or VA-guaranteed Application to the Lender for credit underwriting. At all other times, Broker shall be acting as an independent mortgage Broker with respect to such FHA-insured or VA-guaranteed Mortgage Loans and the Applicant. Broker agrees not to advertise, publicize, or discuss, in any manner whatsoever, the fact that Broker is acting as the Lender's agent with respect to the origination of any FHA-insured or VA-guaranteed Mortgage Loan. Broker shall, with respect to the origination of any FHA-insured or VA-guaranteed Mortgage Loan, describe and represent the Lender's policies, procedures and pricing only as set forth by the Lender. Broker shall purchase any Mortgage Loan that HUD refuses to insure unless HUD's refusal to insure is due to negligent actions of the Lender.

3.9 Communications with Applicants

Except as may be otherwise provided in the Guidelines, Broker shall be responsible for all communications with Applicants. Broker shall promptly deliver to such Applicants any documents prepared by the Lender and intended for delivery to Applicants.

3.10 Loan Rescission, Reimbursement of Fees

If Broker has collected any fees from a Borrower, including any fees payable to a third party, in connection with a Mortgage Loan that is rescinded by the Borrower pursuant to applicable state or federal law or regulation, Broker shall promptly refund all such fees that are required to be refunded to the Borrower.

Article IV: Duties of the Company

4.1 Underwriting of Registered Loan Applications

The Lender or its agent shall underwrite every Application registered pursuant to this Agreement. The Lender shall have no obligation to approve or close a Mortgage Loan which in its sole discretion does not meet the Lender's Underwriting requirements. In making its determination, the Lender expressly disclaims any conclusions Broker may draw as to the general quality or acceptability of the related Application. The Lender retains sole and absolute discretion to reject any Application that does not comply with the terms and conditions of this Agreement or the Guidelines, or for any reason whatsoever (except any reason prohibited by law), and to set the terms and conditions of any approval of an Application. The Lender shall notify Broker of the disposition of an Application as set forth in the Guidelines. Broker may not represent that the Lender has approved or will approve any Application until the Lender informs Broker in writing that it has done so. If the Lender declines any Application, it will comply with regulations that require sending an Adverse Action Letter to the applicant. The Lender will have no obligation or liability to Broker for any mortgage loan that is not closed by the Lender nor for any delays in the processing of any Application.

4.2 Closing of Mortgage Loans

The Lender shall proceed to the closing of the Mortgage Loan under the terms and conditions of its approval. The Lender shall prepare the closing package and close the Mortgage Loan in its name and with its own funds. Notwithstanding the foregoing, if separately agreed to in a Correspondent Agreement signed by the parties, the Lender may authorize Broker (a) to prepare the closing package for the Lender's review, and/or (b) to close the Mortgage Loan in Broker's name.



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4.3 Reporting Untrue or Misleading Statement and Fraud

The Lender will report any untrue statements or misrepresentations submitted by the Broker or related to any Mortgage Loan Document to the appropriate law enforcement agencies and regulators as per state and federal requirements. Mortgage fraud is a felony in many states and the Lender will comply with reporting requirements and will cooperate in any bona fide investigations. Reporting includes any suspicious activity that would qualify for reporting to the Financial Crimes and Enforcement Network (FinCen). The Lender will also report fraud and misrepresentation to the Mortgage Asset Research Institute (MARI). Whether the Broker has knowledge of untrue and misleading statements is not relevant to the reporting requirements of the Lender.

Article V: General Representations, Warranties, and Covenants of Brokers

As an inducement to the Lender to enter into this Agreement and to consummate the transactions contemplated hereunder, Broker makes the following representation, warranties and covenants to the Company and any successor in interest to the Lender under this Agreement as of the date hereof, as of each and every date Broker submits an Application to the Company, and, with respect to each Application, as of the date that the related Mortgage Loan is funded by the Lender. The Lender shall be deemed to have relied on such representation, warranties, and covenants, regardless of any independent investigation it may have made or may hereafter make.

5.1 Due Organization; Good Standing

Broker is (i) duly organized, validly existing and in good standing (in the case of a corporation or limited liability company) under the laws of the state governing its creation and in existence during the time of its activities with respect to the origination of the Applications and closing of the Mortgage Loans subject to this Agreement; (ii) qualified and duly licensed, or is exempt or partially exempt, to do business in each state or jurisdiction in which it accepts an Application for a Mortgage Loan; and (iii) in compliance with all necessary licensing and lending requirements. Broker specifically maintains a lender and/or broker license to broker first and/or subordinate lien residential and/or commercial mortgage loans to Lender as required by applicable federal and/or state requirements.

5.2 Authority and Capacity

Broker has all requisite power, authority and capacity legally required to enter into this Agreement and to perform the obligations required of it hereunder. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary action legally required. This Agreement constitutes a valid and legally binding Agreement of Broker enforceable in accordance with its terms.

5.3 Effective Agreement; No Conflicts

The execution, delivery and performance of this Agreement by Broker, its compliance with the terms hereof and consummation of the transactions contemplated hereby, will not violate, conflict with, result in a breach of, give rise to any right of termination, cancellation or acceleration under, constitute a default under, be prohibited by or require any additional approval under its articles of incorporation (in the case of a corporation), bylaws, partnership agreement or other applicable organizational documents or any instrument or agreement to which it is a party or by which it is bound, or any Applicable Requirement.

5.4 Compliance with Laws

Further Broker represents and warrants to Lender as follows, as of the date of execution of the Agreement and the date of each Application which is delivered by the Broker to Lender for underwriting:

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- No Application submitted to the Lender is a High Cost Loan as that term is defined by the Home Ownership and Equity Protection Act of 1994 (“HOEPA”) or a “predatory,” “threshold,” “covered,” or “abusive” loan under any applicable state, federal or local, law, regulation, or ordinance relating to such loans (or similarly classified loans using different terminology under a law, regulation, or ordinance imposing heightened regularity scrutiny or additional legal liability for residential mortgage loans having high interest rates, points and/or fees) and the Mortgage Loan does not fall into any other classification under state law which the Guidelines identify as a Mortgage Loan not eligible for purchase.
- Broker shall not submit an Application to Lender for a Mortgage Loan that refinances a “special” mortgage (including but not limited to, reverse mortgages, mortgages with discounted interest rates or special terms, loans by charitable, religious, or state or local agencies.)
- Broker shall provide any additional documentation requested by Lender in connection with a “higher priced mortgage loan” as defined under Regulation Z, which implements the federal Truth in Lending Act (“TILA”), and in connection with any similarly classified loans using different terminology under a law, regulation, or ordinance imposing heightened regulatory scrutiny or additional legal liability for residential mortgage loans.
- Broker shall not submit an Application to Lender for a Mortgage Loan Program where the Applicant for the Mortgage Loan will not receive a tangible net benefit.
- Broker shall comply with all applicable broker fee restrictions and requirements under local, state, or federal laws, regulations, or ordinances. Broker shall also comply with all applicable fee restrictions and requirements of the Federal National Mortgage Association (Fannie Mae or FNMA), Federal Home Loan Mortgage Corporation (Freddie Mac or FHLMC), Federal Housing Authority (FHA) or Housing and Urban Development (HUD), Ginnie Mae (GNMA), any other federal agency or quasi-governmental agency, and any restrictions per the Lender’s Guidelines.
- If any FHA, VA, or other Agency sponsored Applications are offered to the Lender, Broker warrants that it has obtained, and has provided copies to the Lender of, all FHA, VA and other Agency approvals required and has taken any action required or to be taken by Broker in relation to such files.
- Broker shall maintain, and, at the Lender’s request, make available for the Lender’s inspection, evidence of compliance with all such requirements.
- The Broker does not believe and has no reason or cause to believe that it cannot perform each representation, warranty, and covenant contained in this Agreement.

5.5 Notice of Threatened Actions

Except as otherwise disclosed to the Lender in the Broker Application, Broker has not been issued any administrative order, Cease and Desist decree or been the subject of regulatory action. Broker covenants to the Lender that Broker shall immediately advise the Lender in writing of any inquiry, material complaint or pending or threatened action, by way of a proceeding or otherwise, to revoke or limit any license, in connection therewith, or any other sanction that would materially affect Broker’s permit, authorization or approval issued or granted by any federal, state or local government or quasi-governmental body, or any agency or instrumentality thereof, necessary for Broker to conduct its business, or to impose any penalty or other disciplinary sanction business or standing. In addition, in the event Broker receives any letter, notice, or other written correspondence (“Notice”) from any regulatory agency with respect to any Application Registered with the Lender, Broker covenants to the Lender that Broker shall advise the Lender immediately of such Notice and deliver a copy of the Notice to the Lender. Broker further represents and warrants that no material complaints have been filed against Broker alleging unfair and deceptive practices and/or violations of any consumer protection laws and Broker covenants to the Lender that Broker shall notify the Lender immediately in the event of any such occurrence and provide a copy of the complaints.

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5.6 Litigation

Except as previously disclosed in writing to and acknowledged in writing to the Lender, Broker is not party to (a) any pending, or to Broker's Knowledge, threatened litigation, suit, proceeding or investigation as a defendant involving fraud, misrepresentation, violation of any state or federal lending laws or regulatory compliance, predatory lending, or the Broker's brokering practices (b) any claims by borrowers, or (c) any negative investor or regulatory finding through audits, examinations or mortgage guaranty insurance investigations which, individually or in the aggregate may result in any material adverse change in the business, operations, financial condition, or assets of the Broker or in any impairment of the right or ability on the part of the Broker to perform under this Agreement

5.7 No Untrue or Misleading Statements

No representation, warranty or written statement made by Broker to the Lender contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to make the statements contained herein or therein not misleading (i) in this Broker Agreement or in any schedule, written statement or any document furnished to the Lender in connection with the transactions contemplated hereby, or (ii) in the Broker Application or (iii) in any loan application documents. As part of these requirements, the Broker is required to execute and abide by the terms of the Zero Fraud Tolerance Statement.

5.8 Business Information

Broker shall furnish the Lender and its representatives with any necessary information and data concerning the affairs of Broker, as the Lender may reasonably request, including without limitation information regarding the status of Broker's license, permits, authorizations and approvals necessary for the conduct of its business as well as the copies of such documents. Broker shall furnish, annually or when requested by the Lender, copies of audited and/or unaudited financial statements, the type and sufficiency of which shall be determined by the Lender in its sole discretion, together with such other information bearing upon Broker's financial condition as the Lender may reasonably request.

5.9 Ability to Perform

Broker represents that it employs or will employ a sufficient number of knowledgeable and capable individuals to perform the services required by this Agreement.

5.10 Remedies for Breach of Representation and Warranties

Upon discovery by either Broker or Lender of (i) a material and adverse breach of any representation or warranty in this Agreement; (ii) any borrower requesting a forbearance or any other type of delayed payment relief from the Lender or any party to which the borrower's loan was sold by the Lender, prior to the borrower making their first three (3) scheduled monthly payments under the mortgage note; or (iii) any of the borrower's first three (3) payments due after closing becoming thirty (30) or more days delinquent (a loan is considered 30 days delinquent if the payment has not been received and applied by the end of the day immediately preceding the loan's next due date), Broker shall, upon demand, purchase any mortgage loan materially affected thereby. The Lender shall exercise such option by written notice to Broker. Within ten (10) days thereafter, Broker shall pay the full repurchase amount by wire transfer (or other method approved in writing by the Lender) to the Lender and forward all appropriate instruments of assignment, all of which shall be without recourse to the Lender (or such investor, if applicable). For purposes of this section, the "mortgage loan" shall mean both funded loans and the real property security for any mortgage loan should the Lender or any investor become the owner thereof through foreclosure or otherwise.



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The price which Broker will pay to the Lender to purchase a mortgage loan shall be calculated as follows: (i) if the loan has been sold or assigned to a secondary market investor by the Lender, the repurchase price shall be equal to (a) all amounts paid by the Lender to such assignee (including any servicing release fee or other fee or premium) to repurchase such loan, plus (b) accrued but unpaid interest on such loan from the date of repurchase by the Lender from such secondary market investor through the date of repurchase by Broker from the Lender, plus (c) the borrower's current escrow/ impound account balance, if any; or (ii) if the loan has never been sold or assigned by the Lender, the repurchase price shall be equal to (a) the unpaid principal balance of the mortgage loan, plus (b) any accrued but unpaid interest through the date of repurchase of the loan, less any fees previously paid to the Lender (but excluding any applied buydown subsidy), plus (c) borrower's current escrow/impound account balance, if any, deposited with the Lender, plus (d) any fees or premium previously paid to Broker by the Lender, plus (e) other costs incurred by the Lender related to the loan through the date of Broker's purchase (or, in the case of FHA and VA loans, through the last day of the calendar month in which the repurchase takes place). Upon Broker's purchase of a mortgage loan, Broker shall also assume all servicing obligations in connection therewith.

Notwithstanding the foregoing, the Lender may, in its sole and absolute discretion, forego the repurchase demand if Broker repays to the Lender all compensation it received, from whatever source, in connection with the origination of the loan. The terms of this section only apply if the Lender has taken a loss due to any event in this section.

Article VI: Representations, Warranties and Covenants as to Applications and/or Mortgage Loans

As further inducement to the Lender to enter into this Agreement and to consummate the closing and funding of Mortgage Loans hereunder, Broker makes the representations, warranties and covenants in Section 6.1 to 6.6 of this Agreement, as of the date of submission to the Lender of the related Application, and as of the date that the related Mortgage Loan is funded by the Lender. Each of the following representations, warranties and covenants (a) applies to any and all Applications Registered by Broker with the Lender and funded by the Lender, (b) is for the benefit of the Lender and its successors or assignors, (c) shall survive any investigation by or on behalf of the Lender, any repurchase of Mortgage Loan by the Lender, any foreclosure or liquidation of the Mortgage Loan, and through any termination of this Agreement or similar event, (d) is deemed to have been relied on by the Lender, regardless of any independent investigation the Lender may have made or may here-after make, and (e) is in addition to any other specific representations, warranties or covenants contained elsewhere herein.

6.1 Compliance with Laws and with the Company Policies and Procedures

As of the date each Mortgage Loan is funded by the Lender, the Mortgage Loan will comply with all Applicable Requirements in this section, as follows. The origination of the Mortgage Loan complies in all respects with the Guidelines. Each Mortgage Loan Registered was originated by Broker and not by a third party. The Application (including all information and documentation submitted in connection with such Application) and, to Broker's knowledge, all related Mortgage Loan Documents have been prepared and/or completed in accordance with the Guidelines and all Applicable Requirements, and all information provided by Applicant and Broker in such Applications, Mortgage Loan Documents, or other documents and/or provided to any Agency or private mortgage insurer is true and correct in all respects and does not fail to disclose any facts which could be material or which would make such information misleading. All Broker compensation has been fully disclosed to the Applicant in compliance with Applicable Requirements and the Guidelines. The Applicant has executed and received a copy of the Broker disclosure(s) as required by the Guidelines and there are no disputes with respect to Broker's compensation in connection with the origination or closing of the Mortgage Loan.



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6.2 Factual Disclosure

With regard to all Applications submitted to the Lender hereunder, all facts relating to any prospective Mortgage Loan transaction that are known or should be known to Broker and that may adversely affect the value of the Mortgaged Property, the credit, character or capacity of the Borrower, the validity of the Mortgage, or any other aspect of the transaction, have been disclosed in writing to the Lender. To Broker's Knowledge, the Mortgaged Property has not been damaged by fire, flood or other causes.

6.3 No Adverse Circumstances

Broker has no knowledge of any circumstances or conditions with respect to the Application, the related Mortgaged Property, the Applicant or the Applicant's credit standing that reasonably could be expected to cause third party investors or the Agencies to regard any related Mortgage Loan as an unacceptable investment, cause any related Mortgage Loan to become delinquent or adversely affect the value or marketability of the related Mortgage Loan.

6.4 No Other Agreements

Broker has not made, directly or indirectly, any payment on the Mortgage Loan, the Application, or paid any fee for goods and services rendered in connection with the origination and closing of the Mortgage Loan, or on any other loan of Applicant from any other person or entity. Broker has also not made any agreement with the Applicant providing for any variation of the Note rate, schedule of payments or other terms and conditions of the related Mortgage Loan; and Broker has not received a request for approval of or notice of any proposed assumption, loss draft or payoff of the Mortgage Loan.

6.5 Government Sponsored Loans

With regard to FHA-insured and VA-guaranteed or other government sponsored Mortgage Loans, all submissions to the Lender and the sponsoring agency are true, complete and accurate and comply with all requirements of the sponsoring Agency.

6.6 Documentation

No error, omission, misrepresentation, negligence, fraud, or similar occurrence with respect to a Mortgage Loan, including without limitation, the related documentation, has taken place on the part of any person involved in the origination of the Mortgage Loan or in the application of any insurance in relation to such Mortgage Loan. The Broker is responsible for ensuring that all statements and documents provided to the Lender are true, unaltered, accurate and otherwise free from untrue and misleading information before submitting such documentation to the Lender. This covenant applies to the Broker specifically when Broker has specific knowledge, and to the Broker in general, where the Broker should have had knowledge and / or is likely to have had knowledge of the above.

Article VII: Responsibility for Fraud; Purchase Obligation

The Lender will not consummate any Mortgage Loan if it reasonably believes misrepresentations or fraud have occurred in the processing of such Mortgage Loan. If the Lender discovers misrepresentations or fraud after the loan closes, it may require, in its sole discretion, that the Broker purchase the loan. Broker understands and agrees that in the event the Lender reasonably believes that misrepresentations or fraud (e.g., instances of misstatements, altered documents and/or inconsistencies) exist in an Application (or related or supporting document), the Lender may terminate the relationship with the Broker and report such misrepresentation or fraud to the appropriate state and federal regulatory authorities, law enforcement agencies, and fraud databases. Broker acknowledges the importance of the Lender's right, and necessity to disclose such information. Broker



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waives any and all claims for liability, damages, and equitable or administrative relief in connection with the Lender's disclosure of such information.

Article VIII: Purchase

8.1 Reasons for Purchase; Timing of Purchase; Purchase Price; Assignment

Broker agrees to purchase from the Lender any Mortgage Loan resulting from an Application subject to this Agreement, upon the terms and conditions set forth herein: (i) in the event that Broker has breached any of the terms of this Agreement, (ii) the Lender receives a repurchase notification from any third-party investor and the repurchase request is based on actual or alleged fraud, or misrepresentation with respect to the Mortgage Loan, or (iii) the Lender receives a repurchase notification from any third-party investor involving a default or an early payment delinquency, defined as any loan for which the borrower neglects to pay one or more of the first six (6) payments on the Mortgage Loan. Broker shall purchase any Mortgage Loan required to be purchased pursuant to this provision within thirty (30) calendar days after Broker's receipt of written demand for purchase from the Lender. The purchase price for any Mortgage Loan that Broker is required to purchase hereunder shall be the amount based on whether the Lender has repurchased the Mortgage Loan from the third-party investor. If the Lender has not repurchased the Mortgage Loan, then Broker agrees to pay the loss mitigation amount incurred by the Lender, plus a reasonable administrative fee. If the Lender has repurchased the Mortgage Loan, then the purchase price the Broker is required to purchase any Mortgage Loan hereunder shall be an amount equal to the sum of (a) the then unpaid principal balance of the Mortgage Loan, which will reflect a credit for any proceeds from liquidation of the Mortgaged Property, should the third party investor elect to liquidate the property; (b) accrued interest through the date of purchase; (c) all unreimbursed advances, costs and expenses incurred by the Lender with regard to such Mortgage Loan; (d) all other costs, or expenses incurred by the Lender, including penalties incurred by the Lender from any investor or servicer and reasonable attorneys' fees incurred in connection with the purchase, and (e) any fees paid by the Lender, including but not limited to all fees and costs paid to Broker and/or other parties for goods and services rendered in connection with the origination and closing of the Mortgage Loan. Upon any such purchase of a Mortgage Loan by Broker, the Lender shall endorse the Note and shall assign the Mortgage in recordable form to Broker, without representations and warranties, whether express or implied, and without recourse to the Lender. If the Mortgaged Property has been liquidated by the third party-investor for any reason, whether by judicial or non-judicial foreclosure, short sale, deed in lieu of foreclosure, or any mechanism, the Lender will assign all available rights it holds to the deficiency obligations of the Borrower, to the Broker.

8.2 Non-Waiver of Remedies; Right to Offset

The Lender is not required to demand purchase within any particular period of time. Any delay or passage of time before making such demand shall not constitute a waiver by the Lender and nothing contained in this Article 8 shall limit the Lender's right to any remedy, legal or equitable; all such legal and equitable remedies, including those provided for herein, being in addition to and not in lieu of any other remedy. Any amount owed by Broker to the Lender may be offset by the Lender against funds due Broker or any affiliated entities, subsidiaries, principals or related parties at the sole and reasonable discretion of the Lender. The Lender will provide Broker with an Intent to Offset Notice 7 business days before offset occurs.

Article IX: Indemnification

In addition to any other recourse Lender has under the law or this Agreement, Broker shall indemnify and hold the Lender harmless against and in respect of, and shall reimburse the Lender for any and all losses, liabilities, claims, damages, costs including without limitation reasonable attorneys' fees and costs (including allocated costs of in-house counsel), and actions suffered or incurred by the Lender which arise out of, result from or relate to: (a) the breach by Broker of any covenant, condition, term, obligation, representation or warranty contained (i) in this

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Agreement or the Guidelines, or (ii) in any written statement or certificate furnished by Broker pursuant to this Agreement, the Guidelines, and/or the Broker Application, including, without limitation, those arising from any improper origination or processing of Mortgage Loans; or (b) any material act or omission of Broker or any employee or agent of Broker, or of any Broker-selected third party, whose act or omission adversely affects any Mortgage Loan Registered with and funded by the Lender hereunder. Without limiting the foregoing, Broker's obligations under this Article 9 shall include costs and expenses associated with the Lender's efforts to require Broker to purchase Mortgage Loans under this Agreement. In all actions with third parties in which the Lender has the right to be indemnified hereunder, the Lender shall have the complete and exclusive right to determine the conduct and defense of such legal proceeding or investigation with such third party including, without limitation, the right to compromise, settle, defend or continue any such action.

Article X: Term; Termination

10.1 Term

The term of this Agreement shall commence as of the date hereof and shall extend until the termination of this Agreement pursuant to this Article, with Broker's representations, warranties, covenants, and other obligations and agreements contained in this Agreement, including without limitation, Broker's purchase and indemnification obligations, shall survive any termination of this Agreement, or the transfer of any Mortgage Loan by the Lender to a third party. Broker acknowledges that the Lender may terminate Broker's participation in any or all of the Mortgage Loan Programs, with or without cause and at the Lender's sole discretion, pursuant to this Article. Broker and the Lender agree that this Agreement does not constitute an obligation or commitment of Broker to submit or deliver any specific loan, or of the Lender to approve or fund any specific loan or loans

10.2 Termination Without Cause; Termination for Cause

the Lender or Broker may terminate this Agreement without cause upon five (5) calendar days' written notice to the other party. Except as provided below, such termination shall not in any way change or modify the obligations of the parties with respect to Applications that have been Registered and Rate-Locked with the Lender pursuant to this Agreement prior to the date of termination. No termination hereunder shall change or modify Broker's obligations under this Agreement accruing prior to the date of termination. No termination hereunder shall change or modify Broker's obligations under this Agreement accruing prior to the date of termination. Notwithstanding anything to the contrary herein, the Lender may (i) refuse to fund any Mortgage Loan, whether or not such Mortgage Loan has been Registered and/or Rate-Locked (and the Lender shall have no liability under this Agreement for any such refusal) and/or (ii) terminate this Agreement immediately, upon written notice to Broker, if (a) the Lender determines that any fraud has occurred in the origination of any Mortgage Loan; (b) Broker fails to perform any of its obligations under this Agreement, or breaches any representation, warranty or covenant made herein; (c) any Applicable Requirement makes it unlawful for the Lender and Broker to do business in accordance with the terms of this Agreement; (d) Broker misrepresents or misleads any Applicants or other persons about the obligations of the Lender this Agreement, misrepresents the relationship between the Lender and Broker, or engages in or aids and abets another in any deceptive practice; (e) Broker attempts to assign its rights under this Agreement without the Lender's prior written consent or fails to comply with the requirements of this Agreement restricting transfer of interest; (f) any of Broker's licenses, authorities, permits or approvals is revoked, suspended, or cancelled, or expires without renewal; (g) Broker is placed on debarment, limited denial of participation, exclusionary, or similar list of any government sponsored enterprise; or (h) Broker violates any Applicable Requirement, or violates any industry standard, including but not limited to codes of ethics or professionalism.



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Article 11: Miscellaneous

11.1 Assignment

The Lender shall have the right to assign or transfer this Agreement and its duties, obligations or rights hereunder. Broker may not assign, transfer or subcontract any of its duties, obligations or rights under this Agreement without the Lender’s prior written consent. A change in the ownership of, or merger or consolidation of, Broker, or sale by Broker of substantially all of its assets, shall be considered an assignment for purposes of this Agreement. In the event the Lender assigns any of its rights in the Applications and/or related Mortgage Loans that are the subject hereof, such assignee shall have the same rights as the Lender with respect to this Agreement.

11.2 Notices

Any notice or demand shall be in writing and shall be deemed to have been given if either served personally or sent by prepaid, registered or certified mail, return receipt requested, or by overnight courier. Notices shall be addressed to each party as indicated in this Agreement. Either party may give notice of its change of address by written notice to the other. Nothing in this section shall be interpreted to restrict the Lender’s right to modify the Guidelines as provided for elsewhere in this Agreement, or to publish such modifications in writing or by electronic means including, but not limited to, transmission by telecopier or posting to the Lender web site.

If to Lender:

Company Name	FlexPoint, Inc.
Attention	Compliance
Street Address	250 East Baker Street, Suite 200
City, State and Zip	Costa Mesa, CA 92626
Telephone	949.504.5185
Email	compliance@flexpointinc.com

If to Broker:

Company Name	
Attention	
Street Address	
City, State and Zip	
Telephone	
Email	

11.3 Books and Records

Broker shall prepare and maintain files of Mortgage Loan Documents in accordance with applicable guidelines established in the Guidelines and Applicable Requirements. Broker and the Lender shall keep and maintain a complete and accurate account, satisfactory to the Lender, of all funds collected and paid relating to the Mortgage Loans. Broker shall give the Lender, its employees, and its representatives, including without limitation internal and external auditors, quality control auditors, attorneys, and regulatory agency examiners, access, upon twenty-four (24) hours’ notice and during normal business hours, to audit and inspect Broker’s files, books, records, reports, statistics and other documents of Broker relating to its obligations under this Agreement. Broker must notify the Company immediately if any barriers or delays exist to impede the audit. Broker covenants that it will cooperate with the Lender in the investigation of any claim and assist in the defense of any lawsuit out of the obligations of the parties under this Agreement. In addition, Broker will cooperate with the Lender, its auditors, and/or regulatory examiners in any audit of the Lender and in any regulatory examination of the Lender.



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11.4 Relationship of Parties

Neither party is the partner, agent, employee or representative of the other and nothing in this Agreement shall be construed or deemed to create a partnership, joint venture, agency or employment relationship between the Lender and Broker. Broker shall conduct business in its own name and not in the Lender's name. Broker shall not represent that its office is an office, branch or agent of the Lender or in any other way connected with the Lender. Broker shall have no authority to sign any documents on behalf of the Lender. Broker shall be responsible for its overhead and operational costs, payroll and all other costs.

11.5 Consent to Communication

Broker and the Lender each understands that by executing this Agreement each such party is consenting to receive communications (including, without limitation, Rate Sheets) sent via facsimile, electronic mail and/or any other applicable electronic means by or on behalf of the other party hereto at such facsimile number(s) or electronic mail address(es) as designated by the other party from time to time. This consent will be in effect until such time as the Agreement is terminated, and any provisions of the Agreement surviving such termination are no longer in effect.

11.6 Early Payoff (EPO) and Early Payment Default (EPD)

If any Mortgage Loan is paid in full within one hundred eighty (180) days of the date the first payment is due under the terms of the Mortgage Loan Documents for any reason ("EPO") or if Borrower is 30 days late on any of the first six (6) payments due under the terms of the Mortgage Loan Documents ("EPD"), Broker agrees to pay the Lender all compensation Broker received (from any source) on the Mortgage Loan and any credit to the borrower. The Broker shall not seek to recover such repaid compensation from the borrower.

Throughout the term of this Agreement, Lender will monitor the frequency of any such EPO activity on loans submitted by Broker and should Lender determine, in its sole and exclusive discretion, as a result of such monitoring, that the frequency of EPO activity on loans submitted by Broker are deemed excessive, such a finding shall be deemed a valid basis for a declaration of default of this Agreement on the part of the Broker and justification for immediate termination of this Agreement. Lender may, in its sole and exclusive discretion, implement such additional policies and procedures in the future as may be necessary or appropriate to further address EPO and EPD issues.

11.7 Confidentiality; Safeguarding Consumer Information

Broker agrees that information concerning the Lender's business (including that of all corporate affiliates) is "Confidential Information" and proprietary and shall be maintained in confidence and not disclosed, used, duplicated, published, disseminated, or otherwise made available, except as described in this section. "Confidential Information" may also include, without limitation, lists of (or other information relating to and identified with) customers, former or prospective customers or Applicants, trade secrets, confidential and proprietary methods, techniques, processes, applications, approaches, and other information of the Lender in various forms, which information is used or is useful in the conduct of the Lender's business including the Lender's origination, purchase, and sale of mortgage products and the subject matter of this Agreement. Broker may use Confidential Information of the Lender only (i) in connection with performance under this Agreement, and (ii) in compliance with applicable provisions of Subtitle A of Title V of the Gramm-Leach-Bliley Act (codified at 15 U.S.C. 6801et seq.), as it may be amended from time to time (the "GLB act"), the regulations promulgated thereunder, the Fair Credit Reporting Act, 15 U.S.C §1681 et seq. (as it may be amended from time to time, the "FCRA") and all other Applicable Requirements. Except as described in this Agreement, Broker shall not copy Confidential Information or disclose Confidential Information to persons who do not need Confidential Information in order to perform under this Agreement. Broker shall maintain an appropriate information security program (in accordance with the GLB

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Act and/or any other Applicable Requirements) to prevent the unauthorized disclosure, misuse, alteration, or destruction of confidential Information. Confidential Information shall be returned to the Lender upon termination of this Agreement. Confidential Information does not include information that is generally known or available to the public or that is not treated as confidential by the party claiming such information to be confidential, provided, however, that this exception shall not apply to any publicly available information to the extent that the disclosure or sharing of the information by one or both parties is subject to any limitation, restriction, consent, or notification requirement under any applicable, federal or state information privacy law or regulation then in effect. If requested by the Lender, any employee, representative, agent, or subcontractor of Broker shall enter into a nondisclosure agreement with the Lender to protect the Confidential Information of the Lender. A breach of Broker's confidentiality obligations may cause the Lender to suffer irreparable harm in an amount not easily ascertained. The parties agree that such breach, whether threatened or actual, will give the Lender the right to obtain equitable relief, i.e., obtain an injunction to restrain such disclosure or use without the requirement of posting a bond, and pursue all other remedies said party may have at law or in equity.

11.8 Advertising and Trademark

Broker shall not use or appropriate in any manner either the name of the Lender or of any subsidiary or affiliate of the Lender or any of the Lender's (or such subsidiary or affiliate's) product names, trade names, symbols or trademarks, unless specifically licensed in writing to do so by the Lender.

11.9 Entire Agreement

This Agreement, the Guidelines, and any other agreement, document or instrument attached hereto or referred to herein or in the Guidelines, contain the entire Agreement between the parties and supersedes all prior agreements and understandings with respect to the subject matter hereof. In the event of any conflict between the terms, conditions and provisions of this Agreement, the Guidelines, and any such agreement, document or instrument, the terms conditions and provisions of this Agreement shall prevail.

11.10 Modification and Waiver

No termination, cancellation, modification, amendment, deletion, addition or other change in this Agreement, or any provision hereof, or waiver of any right or remedy herein provided, shall be effective for any purpose unless specifically set forth in a writing signed by an authorized officer of the party or parties to be bound thereby. The waiver of any right or remedy in respect of any one occasion shall not be deemed a waiver of such right or remedy with respect of such occurrence or event on any other occasion. Nothing in this section shall be interpreted to restrict the Lender's right to modify the Guidelines as provided for elsewhere in this Agreement or to publish such modifications in writing or by electronic means including, but not limited to, posting to the Lender website.

11.11 Modification of Obligations

The Lender may, without any notice to Broker, extend, compromise, renew, release, modify, adjust, or alter, by operation of law or otherwise, any of the obligations of a Borrower or other persons obligated under a Mortgage Loan without releasing or otherwise affecting the obligations of Broker with respect to such Mortgage Loan or otherwise under this Agreement.

11.12 Survival of Provisions

If any of the terms or provisions of this Agreement are for any reason whatsoever held invalid, then such terms or provisions will be deemed severable and shall in no way affect the validity or enforceability of such remaining provisions and terms, all of which shall remain in full force and effect. All of the covenants, agreements, representations and warranties made herein shall survive and continue in effect after the termination of the Agreement or the consummation of the transactions contemplated hereby.

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11.13 Counterparts

This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts and all of said counterparts taken together shall be deemed to constitute one and the same instrument. The parties hereto acknowledge and agree that such counterparts may be executed by signatures sent by facsimile transmissions.

11.14 Governing Law; Jurisdiction

This Agreement shall be governed by, and construed and enforced in accordance with, applicable federal law and the laws of the State of California. Any action arising out of this Agreement or the transactions contemplated hereby may only be instituted in any state or federal court located in or near Santa Ana, California. Further, each party expressly waives any objection that such party may have to the laying of venue of any such action, and irrevocably submits to the jurisdiction of any such court and agrees to be fully bound by any final unappealed decision of those courts.

11.15 Agreement Fairly Construed

This Agreement shall be construed fairly as to both parties and not in favor of or against either party, regardless of which party prepared this Agreement.

11.16 Release of Liability

Broker hereby discharges and releases the Lender, its parent companies, subsidiaries and affiliates, and their present and future directors, officers, employees, attorneys, and agents, and the successors and assigns of any of the foregoing, of and from any and all claims, demands, actions, causes of action, suits, damages, attorneys' fees, costs and expenses of suit, liabilities and judgments of whatsoever kind (a "Claim"), by reason of any act or omission relating to the Lender's or such other party's use of any Application or verification of any information contained therein. Broker further indemnifies and agrees to defend and hold the Lender harmless with respect to any Claim made by any past, present or future owner, officer, or employee of Broker with respect to such use or verification.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and sealed as of the day and year first above written.

Brokerage Name: _____

Brokerage Address: _____

Signature: _____

Authorized Signatory Name and Title: _____

Dated: _____

FlexPoint, Inc. DBA Brokers First Funding

Signature: _____

Authorized Signatory Name and Title: _____

Dated: _____



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Broker Compensation Plan

Company Name: _____

FlexPoint, Inc. DBA Brokers First Funding (“Lender”) requires brokers to select a Broker Compensation Plan (“Compensation Plan”) based on the plan selections offered below. The Compensation Plan selection will apply to all broker locations approved with Lender and is binding for all loans locked by Lender during the applicable period.

For new brokers, the selection Compensation Plan will start immediately upon account creation and will remain in effect until a new Compensation Plan is submitted. Changes to the Compensation Plan are only effective the following business day from the signature date and only apply to new loan files after change is effective. Only one (1) Compensation Plan change every thirty (30) days is allowed. Immediately effective changes are not allowed.

If you do not select a Compensation Plan or your choice is not available, the Compensation Plan will be set to the default of 2% with no flat fee, or floor.

Contact your Account Executive with any questions regarding this form.

Please select a percentage in item #1 for your compensation.

1. Compensation Plan Percentage

<input type="checkbox"/>	1.00%	<input type="checkbox"/>	1.125%	<input type="checkbox"/>	1.250%	<input type="checkbox"/>	1.375%	<input type="checkbox"/>	1.5%	<input type="checkbox"/>	1.625%
<input type="checkbox"/>	1.750%	<input type="checkbox"/>	1.875%	<input type="checkbox"/>	2.000%	<input type="checkbox"/>	2.125%	<input type="checkbox"/>	2.375%	<input type="checkbox"/>	2.500%
<input type="checkbox"/>	2.625%	<input type="checkbox"/>	2.570%								

If you want to be paid a flat fee in addition to the compensation plan percentage selected in item #1, please complete item #2. Only available for LPC of 2.250% or less.

2. Flat Fee Amount

<input type="checkbox"/>	\$500	<input type="checkbox"/>	\$750
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If you want a floor to your compensation in addition to item #1 and/or #2, please complete item #3.

3. Floor

<input type="checkbox"/>	None	<input type="checkbox"/>	\$1,000	<input type="checkbox"/>	\$2,000
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I understand that any compensation changes will apply to any and all loans with the earlier of Lock Date or Application Date or after the Effective Date listed below.

I understand that broker compensation shall be inclusive of all fees paid to broker including, but not limited to, origination, processing, administration, application, and documentation fees.

I understand that compensation earned and paid in connection with a mortgage loan transaction will only be paid through the transaction (whether borrower or lender paid compensation) and Broker will not charge borrowers any fees or accept any form of compensation or anything of value from any party outside of the mortgage loan transaction.

I understand and agree that I will retain records of all loan origination compensation for a period of five (5) years and make such records available to Lender upon request.

Authorized Principal Name Authorized Principal Signature Date



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COMPANY RESOLUTION

RESOLVED that,

President: _____
Corporate Secretary: _____
Company Organization Type: _____
Company Name: _____

Be it resolved by the company owners or board of directors of the above named company, as applicable, that or any one or more of them or their duly elected or appointed successors in office, are hereby authorized and empowered in the name of and on behalf of the company to execute any and all agreements, contracts, assignments, endorsement and issuance of checks or drafts, reports, mortgage documents, and other documents required for obtaining approval and to transact business with FlexPoint, Inc. DBA Brokers First Funding.

Authorized Principal Name

Authorized Principal Signature

Date



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GENERAL RELEASE AND AUTHORIZATION

In the candidacy review of a broker program applicant (“Applicant”), FlexPoint, Inc. DBA Brokers First Funding (the “Company”) performs its due diligence concerning the Applicant’s background and experience. The due diligence includes, but is not limited to, the utilization of third-party vendors and exchanging of information with other similarly-situated entities in the mortgage industry.

Therefore, Applicant hereby consents and gives the Company permission to submit the name of the Applicant’s company and any and all of its employees for screening through any and all mortgage industry background databases including, without limitation, databases operated by Mortgage Asset Research Institute (MARI) Inc., such as the Mortgage Industry Data Exchange (MIDEX).

Further, Applicant understands that the Company performs quality control reviews of the loans that the Applicant submits to the Company for registration, review, underwriting, funding, and/or purchase. Applicant understands and hereby consents to the release of information about any loan application that is believed to contain misrepresentation and/or irregularities. Applicant hereby releases and agrees to hold harmless the Company, MARI, all MIDEX subscribers, and any trade associations that endorse the MIDEX system from any and all liability for damages, losses, costs, and expenses that may arise from the reporting or use of any information submitted to and by the Company or any other MIDEX subscriber to MARI, recorded in the MIDEX system, and used in any way by the Company or any other MIDEX subscriber.

By signing below, I acknowledge that I have read, understood, and agree to the terms of above General Release and Authorization.

Brokerage Company Legal Name: _____

Authorized Principal Name Authorized Principal Signature Date



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CREDIT AND BACKGROUND AUTHORIZATION

In connection with your application to become an approved broker with FlexPoint, Inc. DBA Brokers First Funding (“Lender”) we may procure a consumer report on you as part of the review process of your candidacy as a Broker. If the information from the report is utilized in whole or in part in making an adverse decision with regard to your broker application, before making the adverse decision, information on how to receive a copy of the consumer report and a description in writing of your rights under the law will be provided to you.

In addition, Lender may also obtain an investigative report including, but not limited to, information as to your character, general reputation, personal characteristics, and mode of living. This information may be obtained by contacting your previous employers or references supplied to Lender in the application. Please be advised that you have the right to request in writing, within a reasonable time, that we make a complete and accurate disclosure of the nature and scope of the information requested. Such disclosure will be made to you within five (5) days of the date on which we receive the request from you.

All disclosure requests must be in writing and submitted to:

ATTN: Broker Approval, FlexPoint, Inc., 250 East Baker Street, Suite 200, Costa Mesa, CA 92626

This form must be executed, individually, by all principals, CA DRE Broker of Record, and each owner of the company with an ownership interest of at least 10.0% or greater.

By signing below, you here authorize Lender and/or third-party vendor to obtain any and all information concerning your employment, checking and/or savings accounts, obligations and all other credit matters which may be required, and a consumer report in connection with your application to be considered for the wholesale broker program.

Applicant’s Name: _____

Applicant’s Home Street Address: _____

Applicant’s Home City / State / Zip: _____

Applicant’s Social Security Number: _____

Applicant’s Signature: _____



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COMPLIANCE ATTESTATIONS

CONSUMER COMPLAINTS STANDARDS

FlexPoint, Inc. DBA Broker First Funding places a high premium on consumer satisfaction. All approved brokers are required to maintain a consumer complaints policy and procedure to adequately address all consumer complaints in a timely manner.

By signing below, you acknowledge that you have understood and agree to adhere to the consumer complaints standards described above.

COMPLIANCE ATTESTATION FORM

On behalf of the brokerage company indicated on the signature page below (the "Company"), I certify that the Company has implemented an Anti-Money Laundering Program compliant with FinCEN's Anti-Money Laundering Program and Suspicious Activity Report Filing Requirements for residential mortgage lenders, brokers, and originators and that said program contains:

- Policies, procedures, and internal controls, based upon an assessment of money laundering and terrorist financing risks associated with the mortgage broker's products and services that will reasonably prevent, detect, and report potential money laundering and other suspicious activity.
- Appointment of an AML Compliance Officer to administer the policy who is knowledgeable with Anti-Money Laundering and Suspicious Activity Report requirements
- A requirement for educating and training appropriate staff, either internally or by a third-party
- Independent testing, either by a third-party or internally, but not by the AML Compliance Officer, to monitor and maintain an adequate AML program
- A requirement to report suspicious activity to FinCEN within 30 days of discovery
- All appropriate employees of the Company must have received AML-SAR training.

By signing below, I declare that I am duly authorized to execute this attestation on behalf of the Company and that the above is true and accurate to the best of my knowledge.

ECONSENT FOR ECOMMUNICATIONS AND ESIGNATURES AGREEMENT

This eConsent for eCommunications and eSignatures Agreement ("Agreement") is made and entered into as of the date executed below and FlexPoint, Inc. DBA Broker First Funding a California corporation having its principal place of business 250 East Baker Street, Suite 200, Costa Mesa, CA 92626 (the "Lender") and the brokerage company indicated on the signature page below (the "Broker") (individually, the "Party" and collectively, the "Parties").

WHEREAS, Lender and Broker contemplate entering into a business relationship that may involve electronic communications and Parties seek to provide the appropriate authorizations and parameters for such electronic communications.

NOW THEREFORE, the Parties hereto agree as follows:

Article I. Email Communications

Broker acknowledges and agrees to electronic communications by Lender and to not hold Lender liable for any loss, claim, damage, or similar arising whatsoever in relation to email or electronic communications. If Broker wishes to rescind this electronic communications authorization, Broker will provide a written notice to Lender as indicated in *Article VIII: Notices*.

Article II. Email Advertisements

As per California's SB 186, companies that wish to send unsolicited advertisements within California or to email addresses to persons within the state of California must obtain the express written authorization to do so from the recipients before sending emails to them. In

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compliance with SB 186, by signing this form you duly consent to receive advertisement and communication via email from Lender. Consent is explicitly given for any email address supplied to Lender by Broker. This consent may be revoked at any time by calling the toll-free number provided on the advertisement email, by sending an “unsubscribe” email to Lender or providing a written notice Lender as indicated in *Article VIII: Notices*.

Article III. Consent to other Electronic Communications

Broker acknowledges and agrees that by engaging with Lender via electronic means, Broker is providing explicit authorization to Lender to provide all responses and documentation including, without limitation, disclosures, agreements, contracts, notices, amendments, modifications, statements, receipts, advertisements, and transaction instruments to Broker via electronic means. All responses and documentation provided via electronic means will be legally binding as if they were provided by written means unless an applicable law explicitly limits the legal effect. Broker agrees that all responses and documentation received via electronic means are valid and thus require no verification of validity. Further, Broker agrees to not hold Lender liable for any loss, claim, damage, or similar arising whatsoever in relation to responses and documentation provided via electronic means.

Article IV. Liability for Loss or Erroneous Data

The Broker and Lender will individually bear the liabilities and/or risk associated with any error or loss of data, information, transactions, and other losses which may be a result of computer system or third-party vendor failures. Furthermore, both the Broker and Lender are individually responsible for their own information security systems.

Article V. Electronic Signatures

Broker agrees and consents that the use of a keypad, mouse, or other device and/or method to click and/or select an item, button, icon, or similar action while using any electronic service provided by Lender or a Lender third-party vendor will constitute Broker’s electronic signature. An electronic signature is legally binding as if an actual signature in writing. By providing an electronic signature, Broker affirms that no additional validation of electronic signature is necessary, and that the absence of such validation will have no impact on the enforceability of the electronic signature.

Article VI: Amendments

This Agreement may be amended from time to time via notice to Broker within thirty (30) calendar days in advance of the effective date of the amendment unless the amendment is otherwise a requirement implemented by law. Notice of amendment to Broker shall be delivered by written or electronic means at the discretion of Lender. Amendment agreement is deemed to have been received if Broker continues to transact business with Lender and does not inform Lender via written notice of disagreement to amendment.

Article VII: Applicable Law

This Agreement shall be governed and interpreted under the laws of the state of California and applicable federal laws. By signing below (either via wet or electronic signature) Broker makes the following representations and warranties to Lender:

1. Broker has read the eConsent for eCommunications and eSignatures Agreement in full and understood the terms.
2. Broker agrees to abide by all terms and conditions of the Agreement.
3. Individual signing on behalf of Broker is a duly authorized representative of Broker with the full power and authority to execute the Agreement and bind Broker to the Agreement terms.
4. Broker signature affirms consent and agreement until said agreement is otherwise revoked by written notice to Lender.

Article VIII: Notices

All written notices should be sent to:

FlexPoint, Inc., ATTN: Compliance, 250 East Baker Street, Suite 200, Costa Mesa, CA 92626

Broker affirms that they have read, understand, and agree to the terms of eConsent for eCommunications and eSignatures Agreement.

250 East Baker Street, Suite 200, Costa Mesa, CA 92626



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ESIGNATURE ATTESTATION

This form attests to the electronic signature validity on all documents submitted to FlexPoint, Inc. DBA Broker First Funding that are electronically signed, penned, marked, and similarly electronically executed. I duly agree and consent that the use of a keypad, mouse, or other device and/or method to click and/or select an item, button, icon, or similar action while using any electronic service provided by Lender or a Lender third-party vendor will constitute my electronic signature. An electronic signature is legally binding as if an actual signature in writing. By providing an electronic signature, I affirm that no additional validation of electronic signature is necessary, and that the absence of such validation will have no impact on the enforceability of the electronic signature.

Documents received by FlexPoint, Inc. include, but are not limited to, the following:

- Broker package (NDA, Application, Agreement, Credit and Background Authorization, General Release, Company Resolution, Compliance Attestation, Consumer Complaints Standards, Loan Fraud Zero Tolerance, Hiring Standards, W9, Quality Control Plan Questionnaire, MLO Compensation Plan, eConsent for eCommunications and eSignatures Agreement, Encompass Broker Access)
- Resumes
- Articles of Incorporations
- W9
- P&L Balance Sheet
- Quality Control Plan

FAIR LENDING STANDARDS

FlexPoint, Inc. DBA Broker First Funding (“Lender”) is committed to the fair and equal treatment of all customers. An approved broker is expected to adhere to the Fair Lending Policy of Lender.

The Lender management and employees are committed to the practices of fair lending as per ECOA, the Fair Housing Act, and other applicable fair lending laws. Lender acknowledges the severe impact of overt discrimination, disparate treatment, and disparate impact. As such it is Lender’s policy to ensure that all credit products are available to all applicants who meet the credit criteria in a fair and consistent manner within the confines of safe and sound business practices.

Lender strives to ensure that no discrimination occurs in any part of lending transactions based on the following:

- Race,
- Color,
- Religion,
- National Origin,
- Sex,
- Marital Status,
- Familial Status,
- Military Status,
- Sexual Orientation,
- Age, provided the applicant has the capacity and is of an age meeting the underwriting requirements for age,
- Disability,
- Receipt of public assistance income, whether a person has exercised any right under the Consumer, Protection Act (this includes the Truth in Lending Act), or
- Any other basis prohibited by law.

The following is Lender’s Fair Lending Policy statement:

- Lender is fully committed to the principle that all credit decisions should be made without regard to the items listed above and the fulfillment of lending to applicants who meet the lending standards while maintaining prudent credit discipline and sound business practices.

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- Lender recognizes affirmative steps must be taken to ensure that this principle is applied consistently and continuously throughout all aspects of our credit operation including, but not limited to, product design, sales and marketing, underwriting, training, performance evaluation, and servicing practices.
- All employees of Lender must strictly comply with fair lending requirements.
- Lender monitors its operation and achievements on a regular basis to ensure procedures are followed and Lender objectives are met. Lender will continue to make evolve its operations as the industry standards change in order to effectively meet our commitment to fair lending.
- Lender requires loan terms, rates, and fees to be consistent with applicant qualification, the applicant's ability to repay the obligation, and the applicant's net tangible benefit from the loan transaction.

By signing below, you acknowledge that you have understood and agree to adhere to the fair lending standards described above.

HIRING STANDARDS

As an approved broker of FlexPoint, Inc. DBA Broker First Funding a hiring policy and procedures are required to be maintained. The hiring policy and procedure must include the checking of all employees and management against the U.S. General Services Administration (GSA) Excluded Parties List, the HUD limited Denial of Participation List (LDP), and the Federal Finance Agency (FHFA) Suspended Counterparty Program (SCP) list.

By signing below, you acknowledge that you have understood, agree to adhere to, and comply with the hiring standards described above.

LOAN FRAUD ZERO TOLERANCE

All approved brokers ("Broker") are responsible for any and all actions of their employees or licensees. The Broker is responsible for the content and quality of each application taken and each loan submitted to FlexPoint, Inc. DBA Broker First Funding ("Lender").

THE SUBMISSION OF A LOAN APPLICATION CONTAINING FALSE INFORMATION IS A CRIME!

Types of Loan Fraud

Loan fraud includes, without limitation:

1. Submission of inaccurate information, including false statements on loan application(s) and falsification of documents purporting to substantiate credit, employment, deposit and asset information, personal information including identity, ownership/non-ownership of real property etc.
2. Forgery of partially or predominantly accurate information.
3. Incorrect statements regarding current occupancy or intent to maintain minimum continuing occupancy as stated in the security instrument.
4. Lack of due diligence by Broker/loan officer/interviewer/processor, including failure to obtain all information required by the application and failure to request further information as dictated by Borrower's response to other questions.
5. Unquestioned acceptance of information or documentation that is known, should be known, or should be suspected to be inaccurate.
6. Simultaneous or consecutive processing of multiple owner-occupied loans from one applicant supplying different information on each application.
7. Allowing applicant or interested third party to "assist with the processing of the loan."
8. Broker's non-disclosure of relevant information.

Impact of Loan Fraud

The effects of Loan Fraud are costly to all parties involved. Lender stands behind the quality of its loan production and stands to suffer reputational and monetary damages when fraudulent loans cannot be sold into the secondary market and, if sold, require repurchase.

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Further, the risks and consequences of loan fraud extend to the various parties of the transaction.

Consequences of Loan Fraud

The following is a list of some of the potential consequences (without limitation) that may be incurred by mortgage brokers, borrowers, and lenders.

1. Criminal prosecution
2. Loss of licenses
3. Loss of lender access due to exchange of information between lenders, mortgage insurance companies including submission of information to investors (Freddie Mac/Fannie Mae), police agencies, and the State Licensing Agencies
4. Loss of governmental or quasi-governmental agency approval
5. Civil action by Lender
6. Civil action by applicant/borrower or other parties to the transaction
7. Loss of approval status with Lender
8. Employment termination or loss of professional credentials
9. Loan default / acceleration of the mortgage loan as per the Deed of Trust covenant on false, misleading, inaccurate information and/or statements
10. Adverse effects of a mortgage foreclosure

By signing below, you acknowledge that you have read the foregoing and understand Lender's position on Loan Fraud.

Brokerage Company Name: _____

Authorized Principal Name

Authorized Principal Signature

Date



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QUALITY CONTROL PLAN QUESTIONNAIRE

The purpose of this questionnaire is for the broker program applicant (“Broker”) to certify that the Broker has a Quality Control Plan consisting of policies and procedures that ensure that all loan applications are of high investment quality and that the Broker has taken the necessary steps to ensure that the Broker Agreement is met.

- 1. Describe your process for analyzing the Applicant’s income, assets, and debt to pre-qualify the Applicant to determine the maximum Mortgage Loan that the applicant can afford and Ability to Repay (ATR).

- 2. Does your company prepare the Loan Estimate (LE) and deliver it to the applicant? _____

- 3. Describe your process to prevent submitting “high cost” loans to comply with applicable state or federal statutes, laws, or regulations governing consumer credit transactions and predatory and abusive lending. Include the name of the tool(s) used for regulatory tests if applicable.

- 4. Describe your process to prevent the submission of loans with altered documentation, such as paystubs, tax returns, bank statements, etc.

- 5. Describe your process to prevent fraud, such as occupancy misrepresentation and identify theft. If your company uses fraud prevention tools, include the name of the application(s).



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6. Describe how your company checks loan applicants against OFAC, GSA, LDP, and FHFA SCP lists.

7. Describe your hiring check for all employees against OFAC, GSA, LDP, and FHFA SCP lists.

8. Does your company conduct background checks on employees? _____

9. Describe how your company monitors licenses and complies with the SAFE Act.

10. Who at your company is responsible for cooperating with the lender on post-closing examinations by a lender, investor, or regulator, including those for which the lender is the subject and requires assistance from the Broker? (This includes provides loan documentation and other records). _____

11. Does your company employ a person dedicated to compliance and/or quality control? *If Yes, please prove their name and title.*

12. Provide the name of the security officer at your company who is responsible for filing Suspicious Activity Reports (SAR) to the Financial Crimes and Enforcement Network (FinCEN).

By signing below, you affirm that the responses above are an accurate and true representation of the Broker's QC Plan.

Authorized Principal Name Authorized Principal Signature Date



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FHA APPROVAL REQUEST

Please provide the following information to process your request to submit FHA loans to FlexPoint, Inc. DBA Brokers First Funding ("Lender").

Company Legal Name: _____

HUD #: _____

FEIN: _____

FHA Requested for Office Address: _____

1. List of current FHA Sponsorships:

Lender Name	Lender Address	Primary Contact Name	Contact Phone & Email

2. What is the approximate number of FHA loans your company funded last year? _____

4. Describe the experience your company has in originating FHA loans (employees, years of experience, past employers, designations, etc.).

5. Who will process your FHA Loans? *Please provide a resume for each processor.*

Processor Name			
Phone			
Email			
In-house Employee?			
Contract?			
Employer Name			

Lender requires all Brokers who are approved to submit FHA loans to Lender to abide by the most current FHA Handbook and/or mortgagee letters. Lender strictly adheres to FHA guidelines and will not allow dual compensation either directly or indirectly when there is a dual role in a transaction. Broker must ensure that no transaction to is out of compliance with the FHA Handbook prior to submission to Lender.

By signing below, you acknowledge that you have understood, agree to adhere to, and comply with the FHA Approval Request terms described above.

Authorized Principal Name

Authorized Principal Signature

Date

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VA APPROVAL REQUEST

Please provide the following information to process your request to submit VA loans to FlexPoint, Inc. DBA Brokers First Funding ("Lender").

Company Legal Name: _____

VA ID #: _____

FEIN: _____

VA Requested for Office Address: _____

1. What is the approximate number of VA loans your company funded last year? _____
2. Describe the experience your company has in originating VA loans (employees, years of experience, past employers, designations, etc.).

Lender requires all Brokers who are approved to submit VA loans to Lender to abide by the most current VA Handbook and/or current circulars. Lender strictly adheres to VA guidelines.

To be sponsored by Lender, Broker is required to mail a check to Lender in the amount of \$100 payable to the Department of Veterans Affairs for the Agent sponsorship.

Mailing address:

ATTN: Broker Approval, 250 East Baker Street, Suite 200, Costa Mesa, CA 92626

By signing below, you acknowledge that you have understood, agree to adhere to, and comply with the VA Approval Request terms described above.

Authorized Principal Name

Authorized Principal Signature

Date



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BRANCH APPROVAL REQUEST

Please provide the following information in order to process your request to submit loans to Brokers First Funding from a branch location.

Company Legal Name: _____

Company NMLS: _____

DBA used at Branch: _____

Branch NMLS #: _____

Branch Address: _____

Branch Manager Name: _____

Branch Manager Telephone: _____

Branch Manager Email: _____

1. Does this branch process its own loans? _____
2. Does this branch underwrite its own loans? _____
3. Does this branch fund its own loans? _____
4. Does this branch operate pursuant to an agreement with corporate? _____

Please note, branch agreement may be requested at any time by Lender if approved.

5. Is a percentage of the Company ownership held by the Branch Manager or other individual at this branch?

 - a. If **Yes**, how much and whom? _____

Documentation to Submit

1. Resumes for Branch Manager *(Processor and Underwriter resumes required if branch processes and underwrites own loans)*
2. Branch must submit FHA Approval Request form if the branch wishes to broker FHA loans
3. Branch must submit VA Approval Request form if the branch wishes to broker VA loans

The branch compensation is dictated by the Mortgage Broker Compensation Plan for the branch location. An approved branch location must adhere to all of the same requirements as the Broker's corporate location.

By signing below, you acknowledge that you have understood, agree to adhere to, and comply with the Branch Approval Request terms described above.

 Authorized Principal Name Authorized Principal Signature Date

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LOS ACCESS

Please provide the following information for all users you would like to be setup for your company.

If you need assistance or training on how to use the website and manage access for your users, please feel free to contact your Account Executive.

Company Name: _____

Name	Email Address	NMLS ID #	Cell Phone Number	Access Type (MLO, LP, View All Pipeline)