

## *Loan Processing Agreement*

**THIS PROCESSING AGREEMENT** (This "Agreement") is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between \_\_\_\_\_ (Mortgage Broker), A U.S. company hereinafter referred to as "the Broker", and Linda Ulm.

### **Witnessed:**

WHEREAS, the Broker is in the business of brokering mortgage loan applications, and;  
WHEREAS, Processor's have substantial experience processing mortgage loan applications and is interested in processing mortgage loan applications originated by the Broker in accordance with the terms set forth below.  
NOW, THEREFORE, the parties hereto agree as follows:

### **Loan Processing**

The Broker may, from time to time, submit loan applications it has originated to Linda Ulm for loan processing. Linda Ulm agrees to promptly and diligently process such loan applications in compliance with all applicable laws and regulations. Linda Ulm will make every reasonable effort to ensure that all loan applications are fully processed to the extent that the Broker's chosen lenders' requirements are satisfied.

### **Fees**

The fees that Linda Ulm charges for each type of loan can be found on Addendum "A" of this document. For services not listed on the addendum, both parties agree that they will abide by any addendum made to this contract and signed by both parties. The Broker further pledges that in cases where payment of third party processing fees are restricted, Broker will instruct the closing agent to deduct from funds due the Broker, the fees due Linda Ulm, and forward them directly to specified address on the processing invoice.

### **Disclosures**

Linda Ulm assumes no liability for errors and omissions of third parties on loan applications or closing documentation. The Broker is entirely responsible for verifying closing numbers and all documents prior to signing, as well as assuring that all loan documents meet State and Federal guidelines.

### **Confidentiality**

Linda Ulm agrees to treat as confidential the identities of, and all financial information submitted by, all borrowers whose loan applications are being processed, or have been processed by Linda Ulm.

### **Termination of Agreement**

Either party may terminate this agreement at will. If either party terminates this Agreement, Linda Ulm agrees to promptly deliver to the Broker all loan application files currently being processed, and all files for loans that have closed, in exchange for a check for all work preformed by Linda Ulm as referenced to in paragraph number two above the fees section.

### **Non-solicitation**

Linda Ulm agree that they will not solicit any of the borrowers whose loan applications are submitted to them for the purpose of obtaining loans for such persons. Linda Ulm shall not convey or transfer any loan application information to any other company without specific written permission from the Broker.

### **Independent Contractor**

The Broker acknowledges and agrees that Linda Ulm is not an employee of the Broker and is an independent contractor. Linda Ulm may, from time to time, fill out order forms on behalf of the Broker in order to secure appraisals, credit reports, title insurance, surveys, Homeowners Certificates, and other documents necessary to perform its processing obligations. It is understood that Linda Ulm orders these documents as a courtesy to the broker, and all documents ordered in connection with the processing of their loan applications.

Broker Name: \_\_\_\_\_ Broker Address: \_\_\_\_\_

Broker Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Broker Telephone: \_\_\_\_\_ Alternate Phone: \_\_\_\_\_

Broker Fax: \_\_\_\_\_ E-mail \_\_\_\_\_

Linda Ulm: \_\_\_\_\_

Closing agent, or any designated lender, chosen by design, or circumstance, that is authorized to disburse funds on any loan application originated by myself, to directly pay to Linda Ulm any validly submitted invoices for third party loan processing services.

**Addendum "A"**

**Fee Schedule**

Conventional & FHA/VA	\$595
Co Borrower sets	\$50
Re-Submissions/Flip Lenders	\$50
Disclosure Preparation	\$50
Compliance Package Preparation	\$75

\*\*\*Fees as of January 1, 2008, subject to change. Additional services may be available on a case-by case basis.

Broker Name: \_\_\_\_\_ Broker Address: \_\_\_\_\_

Broker Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Broker Telephone: \_\_\_\_\_ Alternate Phone: \_\_\_\_\_

Broker Fax: \_\_\_\_\_ E-mail \_\_\_\_\_

Linda Ulm: \_\_\_\_\_

Closing agent, or any designated lender, chosen by design, or circumstance, that is authorized to disburse funds on any loan application originated by myself, to directly pay to Linda Ulm/Lindsay Weber any validly submitted invoices for third party loan processing services.