



ON-BOARDING CHECKLIST

Welcome to Billcutter!

We are excited that you have elected to originate mortgage loans with us. Signing up with us is easy. Just follow this step-by-step process to get up and running quickly.

Before we can activate your license with Billcutter, we will need the following.

Step 1 of 4: Agreement and Exhibit A

Please complete, sign, and return Agreement and all forms listed below. They can be returned by one of the following methods:

1. Email: careers@billcutter.com
2. Or by mail:
Billcutter, Inc.
Attn: On Boarding
3857 Birch Street # 325
Newport Beach, CA 92660

The following information needs to be completed and signed:

- 1) Team Member Information Sheet
- 2) Loan Originator Agreement
- 3) Addendum A – Commission breakdown
- 4) Loan Fraud Prevention Policy
- 5) Signed W9 Form
- 6) Commission Check Disbursement
- 7) Wire/ACH Commission Request (if applicable)

Step 2 of 4: Email the following to us

If you are signing up via DocuSign, there is no need to email us the forms.

Step 3 of 4: License Transfer

Please request your license be transferred to Billcutter Inc. See next page for directions.

Step 4 of 4: Getting Started with Billcutter

As you prepare to transition to Billcutter, we've attached a checklist of items that will help with the transition. Please review the 'Getting Started' attachment. After reviewing that, please contact us with any questions that you still need addressed.

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Transferring your license to Billcutter

Step 1 of 2: State DRE License (if applicable)

- 1) If you are a California DRE Salesperson or Broker Associate.

You can use DRE's elicensing system to transfer your license

- a. Go to <https://secure.dre.ca.gov/elicensing/>
- b. Request your license be transferred to: Billcutter Inc.

When filling out the form, you'll need this information:

Billcutter DRE #: 02081333

- 2) Outside of CA

Originators outside of California, please email us for instructions on how to transfer your license to Billcutter.

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Step 2 of 2: Transferring your MLO / NMLS License

Prior to becoming active under Billcutter, your MLO license / endorsement will need to be sponsored by Billcutter and that sponsorship will need to be accepted through the NMLS.

Please complete the following 8 steps:

Step 1: Login on the NMLS Home Page: <https://www.statemortgageregistry.com/Public/Default.aspx>.

Step 2: Click on the Filing tab in the upper right corner of the page

Step 3: Click on the "Company Access" link

Step 4: Click the "Add" button

Step 5: Enter the name Billcutter Inc. or the ID number 1825243

Step 6: Select the box for Billcutter Inc. and click the "Save" button

Step 7: Update the Employment History section of your MU4 filing to add Billcutter as your current employer and enter an end date to any former employers. Note our address on your MU4 is as follows:

Billcutter, Inc.
8577 Haven Avenue, Suite 101
Rancho Cucamonga, CA 91730

Step 8: Notify Billcutter once these steps have been completed so sponsorship of your license can be requested.

Note: Once your license is in "Approved" status and Billcutter sponsorship status has been updated to "Accepted," Billcutter will be notified by email and Billcutter will then notify you that you are authorized to begin loan activity under Billcutter.

Transfer Fee:

All changes of sponsorship through the NMLS require a transfer fee. This fee shall be reimbursed to Billcutter upon the MLO's first closing. The transfer fee in California is \$30.75.

Our Contact Info

Corporate Office:	8577 Haven Avenue Ste 101, Rancho Cucamonga, CA 91730
Mailing Address:	3857 Birch Street #325, Newport Beach, CA 92660
CA DRE Broker #:	02081333
NMLS #:	1825243
Main Phone:	888-855-1423
General Email:	info@billcutter.com

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Initial Set-Up

Once you receive your final approval, you will be able to get set up with us. Email careers@billcutter.com for usernames and passwords.

Things needed to get started:

- Origination Software (Arrive LOS/POS) – We will set you up and account activation will be emailed to you directly. There is a cost associated of \$49.95 per month. If you have more than 5 loans in the pipeline Arrive will charge you \$99.95 per month.
- CTI Credit Report Access - MLO will have to pay for their credit reports. MLO can have each client pay for their own credit report.
- Desktop Originator (DO) and Loan Prospector (LP)
- Email Address - you can request a Billcutter email for \$18 per month. You are not required to use a Billcutter email address. You can use a generic gmail, yahoo or other email address using your name. i.e. john.doe@gmail.com.

Additional items MLO can sign up directly with vendors:

- 1.) Business Cards & Letterhead – Must be approved
- 2.) Personal website
- 3.) LoanSifter
- 4.) List Reports
- 5.) Docusign.com
- 6.) OSI Express
- 7.) Overnight Service (FedEx / GSO / UPS)
- 8.) Personal Office Supplies (Stapes / Office Depot)
- 9.) Training/Coaching

Many items can be found on our back office including but not limited to:

- 1.) Approved Lender List – with Lender Paid Comp by Lender
- 2.) Forms
- 3.) HR Forms
- 4.) Marketing Materials
- 5.) Pre-Approval Letter
- 6.) Commission Calculator
- 7.) Policies & Procedures

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First Name:	
Last Name:	
NMLS #:	
DRE # (if applicable):	

LOAN ORIGINATOR AGREEMENT

This agreement ("Agreement") is entered into by and between the undersigned Loan Originator ("MLO") and Billcutter Inc., a California Corporation. As used in this agreement, "Company" means Billcutter Inc. and any of its divisions including any DBA's it conducts business under. The "Effective Date" of this Agreement shall commence on the date this agreement has been executed.

1. DESCRIPTION OF SERVICES. MLO will provide services as a representative of Company for the origination of real estate loans and related real estate activities. Furthermore, MLO agrees:
 - a) to submit loans only to lenders with which Company has an approved broker or correspondent relationship with such lender.
 - b) to originate loans only in states in which the Company is currently licensed and in which MLO is properly licensed and/or registered individually.
 - c) to abide by all regulations applicable to loans in states in which MLO and Company are conducting business.
 - d) that the MLO is only conducting business in States that Company and MLO are both licensed with the NMLS.
 - e) MLO agrees to only originate FHA loans with wholesale lenders who accept FHA loans from 1099 originators, unless on W2.
 - f) that Company shall not be required to deliver a commission check to MLO on a particular loan unless and until Company receives the funds associated with the loan a complete copy package of that closed loan with all necessary documentation as required by the Company.
 - g) to operate only as Billcutter or any other fictitious business name licensed to or by Billcutter Inc.
 - h) that MLO shall not execute any documents on behalf of Company or that purport to bind legally Company, its officers, directors, employees, or shareholders, nor register a fictitious business name or "dba" under Company name or any name bearing substantial similarity to Company's name or any fictitious business names registered to Company in any county of any state in which Company is conducting business.
 - i) to deliver to the Company all checks in MLO's possession that are made payable to Company and to never deposit any such check into any bank account over which MLO has ownership and/or control.

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- j) that MLO shall not establish a checking (or other banking) account using Company's name or a name bearing similarity to Company's name or any of its DBAs.
 - k) to direct all escrow companies that MLO patronizes to make all broker checks payable only to Company.
 - l) to ensure that any person affiliated with MLO's office or any person or persons employed directly or indirectly by MLO or by a business or entity over which MLO has any ownership interest (such as assistants or processors) be properly licensed if, in the course and scope of such employee or affiliate's business, that employee or affiliate shall be quoting rates or loan terms or conducting any activity for which a license would be required under the state law in which the activity is being conducted by that employee or affiliate.
 - m) to never originate MLO's own loan or any loan for which MLO is a borrower, co-borrower, applicant, or co-applicant.
 - n) to maintain and forward to the Company complete copies of all files that are not funded (i.e., closed), regardless of the reason why a particular file or application did not result in a closed loan.
 - o) to cooperate fully with Company management in the investigation of any loan files or transactions; and
 - p) to secure properly all borrowers' nonpublic personal information in accordance with the Company's Information Security Plan and in accordance with all federal and state laws and regulations.
 - q) To review and abide by all Company policies and procedures.
2. PERFORMANCE OF SERVICES. The specific hours to be worked by MLO shall be determined by MLO. Company will rely on MLO to work as many hours as may be reasonably necessary to fulfill MLO's obligations under this Agreement. Although MLO shall determine the specific manner in which his or her services are to be performed, MLO agrees that he or she (as well as any and all of his or her employees, agents, and affiliates) will investigate and comply with all applicable lender policies and procedures and governmental laws, including (not limited to) the Federal Truth-in-Lending Act, Federal Reserve Regulation Z, Federal Fair Credit Reporting Act, Federal Equal Credit Opportunity Act and Regulation X, State and Federal Fair Lending and Fair Housing Regulations and will take all steps reasonably necessary to avoid the potential for loan fraud or negligence in connection with the origination of real estate loans. MLO will take all steps reasonably prudent and conduct such due diligence investigations as are necessary under the circumstances to ensure the accuracy of all information, applications and supporting documentation. MLO will not submit loans that are known to contain inaccurate information and will not accept information or documentation which is known, should be known, or should be suspected to be inaccurate.

If loan fraud is found or suspected by the Company with regard to any particular loan file, such a loan file shall be considered by the Company to be under "Investigation". For any loan file that is under

Investigation, Company reserves the right to take appropriate actions against MLO that may result in one or more of the following:

- a) criminal prosecution;
 - b) reporting to the governing state agency that regulates mortgages, loan origination, and or real estate;
 - c) revocation of mortgage and/or real estate license;
 - d) civil action by the Company;
 - e) withholding any and all commissions pending and/or due MLO and applying such commission(s) to offset damages and/or expenses incurred or expected by Company as a result of any loan originated by MLO that is under investigation until the conclusion of the investigation, at which time the Company shall determine if the commission is to be paid or otherwise disbursed in a manner deemed appropriate by the Company including but not limited to the return of such commission amount to the borrower; and
 - f) termination of any affiliation with the Company.
3. EXPERIENCE. MLO represents and warrants that MLO is experienced in the origination and marketing of real estate loans. MLO also represents and warrants that he or she is licensed in all states, as required by the Company, in which he or she will provide services to the public as a representative in states in which the Company is approved to conduct business.
4. REAL ESTATE LICENSE (If Applicable). MLO agrees to maintain a valid mortgage and/ or real estate license, per Company guidelines, for all states where MLO provides services to Company during the term of this Agreement.
5. MLO AS CONTRACT PROCESSOR. By this Loan Originator Agreement, the MLO may also be engaged to act as a Contract Processor for others but not on their own loan they originate. In this capacity, it shall be MLO's general duty to use his/her best efforts to process loans. MLO shall individually, or in cooperation with other loan processors, use his/her best efforts to obtain and oversee the completion of all loan documents and the fulfillment of all closing conditions for each loan he/she processes.
- a) Payment as Processor: Payment will be made the following week on Friday from the time the broker check or the loan being purchased off our warehouse line. A receipt of an invoice from MLO is required. There will be no fee paid for an unclosed loan.
 - b) The Company is not, nor shall it be responsible for any cancellation fees. Any arrangements with regards to cancellation fees must be negotiated with each loan officer with whom the MLO is processing files, if they are processing files that are not their own, with appropriate investigation of creditworthiness, as the MLO's sole source of payment for cancellation fees will be from the loan officer in which MLO is processing files for, not from Company.
 - c) MLO shall pay all out of pocket expenses for processing loans and shall not be entitled to reimbursement from the Company. MLO is responsible for all fees associated with processing

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loans that are incurred by MLO and MLO shall in no way indicate to a creditor that Company is responsible for expenses incurred by MLO in processing a loan.

- d) INDEMNITY AND HOLD HARMLESS: MLO agrees to indemnify, defend and hold Company harmless from all claims, disputes, litigation, judgments, awards, costs and attorney's fees, arising from any action taken or by MLO, or others working through, or on behalf of MLO in connection with services rendered. The exception to this is a non-fraudulent error or omission. (See following paragraph). Any such claims or costs payable pursuant to this Agreement shall be paid in full by MLO, who hereby agrees to indemnify and hold harmless Company for all such sums. The Company retains the authority to settle claims or disputes, whether MLO consents to such settlement. Payment from MLO is due at the time Company is in receipt of an invoice and can be offset from any compensation due MLO as above until paid in full. No other authorization is required from MLO for such offset of commissions as earned.

6. PAYMENT TO MLO.

- a) The Company will pay a commission to MLO the following week on Friday from the time the broker check or the loan being purchased off our warehouse line. The Company must receive all necessary documentation concerning a particular loan ("Closed Loan") if and only if no commission is being withheld by Company pursuant to other sections of this Agreement.
- i. First, if applicable, all expenses due to third parties showing on the final Closing Statement will be deducted from the MLO's commission check.
 - ii. Second, the Company will pay MLO based on the schedule listed on Addendum A to this MLO Agreement.
 - iii. Third, the Company fees will be deducted from the MLO's commission check if not collected. The Company fees are as follows.
 1. Brokerage Fee: On loans done via wholesale or Non-Delegated the Company will charge a Brokerage Fee. This fee covers corporate expenses. The MLO's commission split will still apply as per Addendum A of the MLO Agreement.
 2. Processing Fee: If Corporate Processing is used, The Company will charge a Processing Fee as per Addendum A. This fee shall be charged to the borrower. In the event the loan is brokered and wholesale lender does not allow Company to collect processing fee it shall be deducted from the MLO's commission check. If Corporate Processing is not used, the Company will charge a QC Fee as per Addendum A to cover the cost of quality control and other expenses.
 3. Administration Fee (Correspondent Loans): On loans that are done via correspondent the Company will charge an Administration Fee as per Addendum A. This fee covers the cost of underwriting, funding, and third-party fulfillment services. This fee shall be charged to the borrower. In the event we do not collect through the loan it shall be deducted from the MLO's commission check.
 4. Doc Prep Fee (Correspondent Loans): On loans that are done via correspondent the Company will charge a Doc Prep Fee as per Addendum A. This fee covers the

cost of loan documents. This fee shall be charged to the borrower. In the event we do not collect through the loan it shall be deducted from the MLO's commission check.

- b) The minimum amount of company split that Company will collect on a brokered or correspondent loans (excluding other fees such as the Processing Fee or QC Fee) on wholesale it is \$300 and on Non-Delegated Correspondent it is \$500. Fees are subject to change with or without notice to MLO. MLO further authorizes Company to deduct from any commission due and payable to MLO any other costs, fees, fines and/or expenses, including but not limited to attorneys' fees, litigation costs, and/or judgments, incurred by Company on behalf of MLO because of MLO's performance.
- c) In no event shall The Company be liable to MLO for MLO's share of fees not collected, nor shall MLO be entitled to any advance or payment of any future or anticipated commissions.
- d) MLO shall be paid via 1099 on all transactions, unless the MLO holds an NMLS license in a state that requires MLO to be paid on a W2. The Company will charge a Corporate Allocation Fee in the amount of 10% of MLO's adjusted gross commission to cover expenses if MLO is paid on a W2.
- e) Accounting. The Company shall maintain records in sufficient detail for the purpose of determining the amount of the commission. The Company shall provide MLO with a written accounting that sets forth the way the commission payment was calculated. If it is discovered that the Company has overpaid the MLO, the Company will either be immediately repaid, or may withhold funds from future commission payments until such overpayment is paid in full.
- f) Right to inspect. MLO or his or her agent shall have the right to inspect Company's records for the limited purpose of verifying the calculation of specific commission payments paid to the MLO, subject to such restrictions as Company may reasonably impose to protect the confidentiality of the records. Such inspections shall be made at the Company office during reasonable business hours as may be set by The Company with no less than 24 hours' notice to the Company.
- g) Death of MLO. If MLO dies during the term of this Agreement, MLO shall be entitled to payment of commissions under this Agreement on real estate loans closed prior to MLO's death.

7. EXPENSES OF MLO. MLO shall pay for any outstanding and/or uncollected; credit report fees, AUS fees, appraisal fees, lock extension fees, office and/or equipment leases, EPOs, EPDs, unsellable loans, marketing costs, business cards, stationary, lender credits, technology fee, signing fees, fees for homeowner association documents, processing fees, admin fees, doc prop fees, QC fees, lender fees, title fees, escrow fees, personal office not within Company facilities, fines, advertising, MSAs, co-marketing, employee bonuses/salaries, employee insurance benefits, wire transfer fees for commission check, attorneys' fees, litigation costs, and/or judgments, incurred by Company on behalf of MLO because of MLO's actions.

8. TERM/TERMINATION. This Agreement may be terminated by either party upon one (1) day's written notice to the other party. This agreement may also be terminated by the Company if MLO fails to close a loan within a six (6) month period for non-production.

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- a) Upon termination of this Agreement, payments under this paragraph shall cease; provided, however, that so long as MLO is not in default of any provision of this Agreement, MLO shall be entitled to payments for MLO's Closed Loans for which MLO has not yet been paid a commission, notwithstanding the other provisions of this agreement, particularly those in item 6 and 7 above.
- b) MLO authorizes Company to deduct from any commissions due at termination of this Agreement all financial obligations owed to Company that are imposed by the terms of this Agreement and all costs, fees, fines, and other expenses that Company has incurred on behalf of MLO and/or are subject to item 7 above.

9. RELATIONSHIP OF PARTIES. It is understood by the parties that MLO is treated as a independent contractor with respect to the Company, and not an employee of the Company. Company will not provide fringe benefits, including (but not limited to) health insurance benefits, paid vacation, or any other employee benefit, for the benefit of MLO, and MLO hereby waives and releases any claim to such benefits, and this waiver and release is not based on representation or assumption concerning MLO's status under the common law test. MLO is considered an independent contractor for Federal and State tax purposes. MLO also agrees that neither MLO nor his or her employees or subcontractors shall apply for any government sponsored benefits that are intended to apply to employees, including unemployment and disability benefits. In the event MLO hires employees, MLO agrees to obtain Workers' Compensation coverage as required by law.

10. ADVERTISING. All advertising done by MLO must receive prior written approval of Company, prior to use. Failure to obtain prior written approval of advertising is grounds for immediate termination and a forfeit of any commission's due MLO pursuant to item 8 of this Agreement.

11. MLO'S EMPLOYEES. MLO's employees, if any, who perform services for MLO under this Agreement, shall also be bound by the provisions of this Agreement. MLO's responsibilities include advising its employees of the terms of this Agreement and supervising their activities to ensure their compliance with all of its terms. MLO shall also use a professional payroll preparation system and pay all applicable payroll taxes attributable to its employees. At the request of Company, MLO shall provide adequate evidence that such persons are MLO's employees and are bound by the provisions of this Agreement. MLO will provide all of its employees with written notice that any claims for such benefits should be filed against MLO.

12. INJURIES TO MLO. MLO acknowledges that he or she must obtain appropriate insurance coverage for the benefit of MLO and its employees and subcontractors. MLO and its employees waive any rights to recovery from the Company for any injuries that MLO and/or its employees may sustain while performing services under this Agreement.

13. DISCLOSURE. MLO is required to disclose, in writing, and deliver that writing to the Company's corporate office, any outside activities or interests, including ownership or participation in real estate or lending transactions or activities that conflict or may conflict with the interests of Company, lenders or borrowers. Prompt disclosure is required under this paragraph if the activity or interest is related, directly or indirectly, to any activity that MLO may be involved with on behalf of the Company. Failure to disclose under this paragraph shall be grounds for immediate termination and forfeit of all remaining commissions due to MLO.

14. INDEMNIFICATION. MLO agrees to indemnify, defend and hold harmless Company and its officers, directors, employees, and shareholders, from and against any and all claims, demands, obligations, liabilities, losses, expenses, taxes, fees including but not limited to loan buy backs, off set fee's from lenders, third party Initials: _____ Billcutter Inc.

fees and charges, attorneys' fees, early loan payoffs (in which a lender requests a refund of commission paid where a particular loan originated by MLO is refinanced shortly after close), costs, damages, and judgments that may be asserted against Company that:

- a) Result from the acts or omissions of MLO, its employees, independent contractors, subcontractors, and/or agents;
- b) Result from any services performed by MLO relating in any way to this Agreement;
- c) Result from any loan originated by MLO;
- d) Result from any real estate transaction involving MLO; or
- e) Result from a breach of any of the representations or obligations herein by MLO or its employees.

MLO further agrees to indemnify Company for any claim asserted by any lender for a loan(s) originated by MLO or any moneys which Company pays or agrees to pay to any lender for loan(s) originated by MLO, including but not limited to loan buy backs or negotiated settlements.

15. LOAN OFFICER MANUAL. MLO hereby agrees to comply with the policies and procedures set forth in Company's Loan Officer Manual in effect at the time the parties execute this Agreement. The provisions of the Company's Loan Officer Manual are incorporated herein by reference, and any breach of any provision of the Loan Officer Manual shall be deemed a material breach of this Agreement. To the extent any provisions in the Company's Loan Officer Manual differ with the terms of this Agreement, the terms of this Agreement shall control. The Loan Officer Manual is published to view on our intranet. MLO shall have seven (7) days to revoke this Agreement in writing after receiving the Loan Officer Manual.

16. TRADE SECRETS.

- a) Trade Secrets in General. During this Agreement, MLO will have access to various trade secrets of Company. A "Trade Secret" is information which is not generally known to the public and, as a result, is of economic benefit to the Company in the conduct of its business. MLO and Company agree that Trade Secrets shall include but not be limited to all information developed or obtained by Company and comprising the following items, whether or not such items have been reduced to tangible form (e.g., physical writing): all methods, techniques, processes, ideas, research and development, trade names, lender information, service marks, slogans, forms, customer lists, pricing structures, menus, business forms, marketing programs and plans, layouts and designs, financial structures, operational methods and tactics, cost information, the identity of or contractual arrangements with suppliers, the identity or buying habits of customers, accounting procedures, and any document, record or other information of the Company relating to the above. Trade Secrets include not only information belonging to the Company which existed before the date of this Agreement, but also information developed by MLO for the Company or its employees during the term of this Agreement and thereafter.
- b) Restriction on the Use of Trade Secrets. MLO agrees that his/her use of Trade Secrets is subject to the following restrictions during the term of the Agreement and for an indefinite period thereafter so long as the Trade Secrets have not become generally known to the public.

- c) Non-Disclosure. MLO will not publish or disclose (or permit or in ate in) the publication or disclosure of Company's Trade Secrets to any person who is not an employee of the Company unless such disclosure is necessary for the performance of MLO's obligations under this Agreement. Disclosure to someone who is not an employee or contractor of the Company must first be authorized in writing by the President.
- d) Use Restriction. MLO shall use Trade Secrets only for the limited purpose for which they were disclosed. MLO shall not disclose any Trade Secrets to any third party (including subcontractors) without first obtaining the Company's written consent and shall disclose Trade Secrets only to the Company's own employees having a need know. MLO shall promptly notify the Company of any Trade Secrets improperly or prematurely disclosed.
- e) Non-Removal. MLO will not remove any Trade Secrets from the offices of the Company or the premises of any facility in which the Company is performing services, or allow such removal, unless permitted in writing by the President.
- f) Surrender Upon Termination. Upon termination of this contract with the Company for any reason, MLO will surrender to the Company all documents and materials in his/her possession or control which contain Trade Secrets.
- g) Prohibition Against Unfair Competition. At any time after the termination of this Agreement with the Company for any reason, MLO will not engage in competition with the Company while making use of the Trade Secrets of the Company.
- h) Information About Employees and Independent Contractors of the Company. In performing services under this Agreement, MLO may be called upon to work closely with the Company employees and/or other independent contractors working with the Company. All information about such employees and independent contractors which becomes known to MLO during the course of this Agreement, and which is not otherwise known to the public, including compensation or commission structure, is a Trade Secret of the Company and shall not be used by MLO in soliciting employees of the Company and/or independent contractors working with the Company at any time during or after termination of this Agreement.

17. SOLICITATION.

- a) Solicitation of Employees and Independent Contractors is Prohibited. During the course of this Agreement, and for one year following the termination of this Agreement, MLO shall not, directly or indirectly ask or encourage: (a) any employee of the Company to leave their employment with the Company, solicit any employee of the Company for employment, make any offer(s) of employment to any employee of the Company or employ any employee of the Company; or (b) any MLO working with the company to terminate their MLO relationship with the Company or interfere in any way with the business relationship between the Company and any of its MLO's.
- b) Solicitation of Customers Prohibited. For a period of one year following the termination of this Agreement, MLO shall not, directly, or indirectly, solicit the business of any of the Company's customers. This does not apply to MLO's borrowers/clients, however, MLO shall not solicit these or any clients of Company to prepay all or any portion of their loan originated with Company if such

prepayment would render Company potentially or actually liable reimburse its investors and/or lenders to whom it brokered such a loan for all or a portion of the premium earned on the loan at the time of origination or sale. Should MLO originate a loan that renders the Company liable or potentially liable to so reimburse any lender or investor, MLO agrees to indemnify and hold harmless Company as more fully set forth in paragraph 14 herein.

18. REPRESENTATION CONCERNING PRIOR AGREEMENTS.

MLO represents to Company that MLO is not bound by any non-competition and/or non-solicitation agreement that would preclude, limit or in any manner affect this Agreement with the Company. MLO further represents that it can fully perform the duties of this Agreement without violating any obligations MLO may have to any former employer, including but not limited to, misappropriating any proprietary information acquired from a prior employer and agrees that MLO has not and will not misappropriate any proprietary information acquired from any prior employer or company. MLO agrees that it will indemnify and hold Company harmless from all liability and damage, including attorneys' fees and costs, resulting from any breach of this provision as more fully set forth in this Agreement.

19. ASSIGNMENT.

This Agreement shall inure to the benefit of and be binding upon the parties and their respective successors, assigns, heirs, and personal representatives and, except as specifically provided herein, neither party may make any assignment of this Agreement or any interest therein without the prior written consent of the other party. It is understood and agreed that the Company shall have the right to assign this Agreement to any successor of all or substantially all of its assets and business by dissolution, merger, consolidation, transfer of assets or otherwise, or to any direct or indirect subsidiary of the Company.

20. RETURN OF RECORDS AND PROPERTY.

Upon termination of this Agreement, MLO shall deliver all records, notes, data, memorandum, models, equipment, and property of any nature that are in MLO's possession or under MLO's control and that belong to the Company or relate to Company's business.

21. ENTIRE AGREEMENT. This Agreement contains the entire agreement of the parties and there are no other promises or conditions in any other agreement whether oral or written. This Agreement supersedes any prior written or oral agreements between the parties.

22. AMENDMENT. This Agreement may be modified or amended if the amendment is made in writing and is signed by both parties.

23. SEVERABILITY. If any provision of this Agreement shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable.

24. WAIVER OF CONTRACTUAL RIGHT. The failure of either party to enforce any provision of this Agreement shall not be construed as a waiver or limitation of that party's right to subsequently enforce and compel strict compliance with every provision of this Agreement.

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25. ARBITRATION. Company and MLO agree that any dispute or controversy between them arising under, out of, in connection with or in relation to this Agreement, and any amendment thereof, or the breach thereof, shall be determined and settled by final and binding arbitration in Orange County, California, in accordance with the Commercial Rules of the American Arbitration Association, except that, if a civil action is pending against Company prior to the arbitration hearing which arises out of or relates to a loan originated by MLO, then MLO or Company shall have the option to have the dispute resolved in that pending civil action. Any award rendered in the Arbitration shall be binding on each of the parties hereto, and judgment may be entered thereon in any court having jurisdiction thereof. The parties agree that the cost of arbitrating a claim where the amount in controversy is less than \$10,000 is prohibitive. As a result, the parties agree that any such claim where the amount in controversy is less than \$10,000 should be settled in small claims court.

26. EXEMPT OF HOURLY OR SALARY WAGES. The MLO is exempt as outside salespersons. This means that their primary duty is the sale of mortgage loans to customers. MLO is expected to spend at least 60-70 percent of their time engaged in the sale of mortgage loans and related activities outside the workplace. The MLO is responsible for maintaining its own schedule and hours of work except for, MLO may be required to attend certain operational meetings in-house upon request. It is agreed upon and accepted by the MLO that he/she will not be entitled to any hourly rate and/or salary for the job he/she performs. 100% of compensation will be via commissions as described in Addendum A.

27. ATTORNEYS' FEES. If any lawsuit or arbitration is necessary to enforce or interpret this Agreement, the prevailing party shall be entitled to recover reasonable attorneys' fees and costs in addition to any other relief to which it may be entitled.

28. APPLICABLE LAW AND VENUE. This Agreement is entered into in the County of Orange, California, and shall be governed by the laws of the State of California. Any lawsuit or arbitration filed which arises out of or relates to this Agreement must be filed in the County of Orange, State of California.

THE PARTIES TO THIS AGREEMENT REPRESENT AND WARRANT THAT THEY HAVE FULLY READ AND UNDERSTAND THE TERMS OF THIS AGREEMENT. THEY FURTHER REPRESENT AND WARRANT THAT THEY HAVE CONSULTED WITH THEIR RESPECTIVE REPRESENTATIVES FOR ANY PROFESSIONAL ADVICE NECESSARY TO UNDERSTAND THE TERMS AND CONDITIONS CONTAINED HEREIN. BY SIGNING IN THE SPACES BELOW, THE PARTIES INTEND TO BE LEGALLY BOUND.

READ THIS DOCUMENT BEFORE SIGNING

As evidenced by your signature below, you acknowledge that you have read, understand, and agree to this entire Agreement and Attachment.

Billcutter, Inc. (Company)

Loan Originator (MLO)

Signature

Signature

Print Name (First and Last)

Print Name (First and Last)

Date

Date

Initials: _____

Billcutter Inc.



First Name:	
Last Name:	
NMLS #:	
DRE # (if applicable):	

LOAN ORIGINATOR AGREEMENT
ADDENDUM "A" – MORTGAGE COMPENSATION

This agreement ("Agreement") is entered into by and between the undersigned Loan Originator ("MLO") and Billcutter Inc., a California Corporation. As used in this agreement, "Company" means Billcutter Inc. and any of its divisions including any DBA's it conducts business under. The "Effective Date" of this Agreement shall commence on the date this agreement has been executed.

1. COMMISSION STRUCTURE

The MLO shall be paid based on the following schedule on brokered loans, based on the loan amount. (Example: If the loan amount is \$500,000 and comp is 200 basis points, MLO keeps 180 basis points, and the company keeps 20 basis points. 200 basis points = 2% of the loan amount.)

Commission Split - Brokered	
90% of Lender/Borrower Paid Comp	
<ul style="list-style-type: none"> • Brokerage Fee – 10% of Lender/Borrower Paid Comp (minimum \$300) • See company fees on brokered loans below 	
Lender Comp (Basis Points)	Commission (Basis Point)
75	67.5
100	90
125	112.5
150	135
175	157.5
200	180
225	202.5
250	225
275	247.5

COMPANY FEES (BROKERED LOANS)

- Processing Fee
(In-house processing fee is based on whether it's a 1st or 2nd trust deed)
 - Processing Fee - 1st Trust Deed = \$995
 - Processing Fee – 2nd Trust Deed = \$495

- QC Fee
(Only if in-house processing is not used. For example: use of a third-party processing company)
 - QC Fee – 1st Trust Deed = \$250
 - QC Fee – 2nd Trust Deed = \$100
 -

Initials: _____

Billcutter Inc.

Commission Split – Correspondent Loan	
100% of Lender/Borrower Paid Comp	
<ul style="list-style-type: none"> • Brokerage Fee – 50 basis points (minimum \$500) • See company fees on correspondent loans below 	
Commission (Basis Points)	Commission (Basis Point)
75	300
100	325
125	350
150	375
175	400
200	425
225	450
250	475
275	500

COMPANY FEES (CORRESPONDENT LOANS)

- Processing Fee
(In-house processing fee is based on whether it's a 1st or 2nd trust deed)
 - Processing Fee - 1st Trust Deed = \$995
 - Processing Fee – 2nd Trust Deed = \$495

- QC Fee
(Only if in-house processing is not used. For example: use of a third-party processing company)
 - QC Fee – 1st Trust Deed = \$250
 - QC Fee – 2nd Trust Deed = \$100

- Admin Fee
(Only changed on correspondent Non-Delegated loans)
 - Admin Fee - \$1,295

- Doc Prep Fee
(Only changed on correspondent Non-Delegated loans)
 - Admin Fee - \$200

2. PAYMENT OF COMMISSIONS / BONUSES / OVERRIDES

The Company agrees to pay commissions on Friday's. Broker or correspondent check must be received by the Friday of the week prior. For example: broker check comes in today, Thursday, you will be paid next week on Friday. Note: On all loans the Company must receive the broker check at our corporate mailing address located at 3857 Birch Street #325, Newport Beach, CA 92660.

3. MODIFICATION OF COMPENSATION TERMS

Any valid modification to the terms included in this "Addendum A" cannot be done unilaterally by either the Company or the MLO without the express consent of the other. All other terms of the Loan Originator Agreement shall remain the same. The MLO agrees to the terms and conditions of this "Addendum "A" – to the Loan Originator Agreement".

4. READ THIS DOCUMENT BEFORE SIGNING

As evidenced by your signature below, you acknowledge that you have read, understand, and agree to this entire Agreement and Attachment.

Billcutter, Inc. (Company)

Signature

Print Name (First and Last)

Date

Loan Originator (MLO)

Signature

Print Name (First and Last)

Date



LOAN FRAUD PREVENTION POLICY

Billcutter Inc. ("COMPANY") is committed to fair and responsible lending and good business practices throughout the loan origination process. We expect that all loan terms be fully and accurately disclosed to the consumers so they can understand the nature of their program and the transaction. We expect and require each MLO with whom we maintain a relationship to abide by the Company's policies and procedures to ensure that there is neither the existence nor the appearance of illegal discriminatory behavior. Should such activity be identified, the COMPANY will take appropriate action, up to and including the termination of employment.

ZERO FRAUD TOLERANCE

The COMPANY strives through its philosophy and conduct to support elimination of mortgage loan fraud and misrepresentation within the residential lending industry. To this end, COMPANY has adopted a Zero Loan Fraud Policy.

It is the COMPANY's policy that all information submitted in connection with the loan process must be accurate and presented truthfully. The submission of a loan application containing false information is a crime, and the instances of fraud will not be tolerated. Consequences of loan fraud include, but are not limited to, criminal prosecution, loss of licenses, civil action, and employment termination.

CONSEQUENCES OF LOAN FRAUD

The Company enjoys a great reputation and warrants the quality of our loan production to its Investors. Fraudulent loans may not be sold in the secondary market for home mortgages and may harm our reputation and strain our relationships with our investors and mortgage insurance carriers. The consequences of residential loan fraud are far-reaching and expensive to our company, consumers, and industry. The consequences are also severe to the perpetrators and include, but are not limited to:

AS TO THE MLO

1. Criminal prosecution may result in possible fines and imprisonment.
2. Revocation of license.
3. Inability to access lenders caused by the exchange of legally permissible information between lenders, mortgage insurance companies, agencies, investors, and regulatory agencies.
4. Civil action by the Company.
5. Civil action by consumer and/or other parties to the transaction.
6. Termination of employment with the Company.

AS TO THE BORROWER

1. Acceleration of debt.
2. Criminal prosecution, which may result in possible fines and imprisonment.
3. Civil action by the Company.
4. Civil action by other parties to the transaction, such as seller, real estate agent/broker.
5. Forfeiture of any professional license.
6. Adverse, long-term effect on credit history.

I have read the foregoing and I understand and accept the COMPANY's detailed policies.

LOAN ORIGINATOR (MLO)

Signature

Date

Print Name

Title

Initials: _____

Billcutter Inc.



COMMISSION CHECK DISBURSEMENT

Name: _____

Status: 1099 W2

Courier: US Mail Overnight Pickup Electronic

(If you choose to receive commissions electronically, please make sure you complete the 'Wire' and/or 'Direct Deposit' forms.)

Cut Checks To: _____

(If we are cutting checks to entity other than you, we'll need: 1) Proof of entity 2.) signed letter by you authorizing us to cut check to the entity.)

Mailing Address: This address must be the address listed on your W9/W4

Branch Address (if working from commercial location)

Phone: _____

Fax: _____

Email Address: _____

(Make sure to add our email address to your 'Contacts List' in your email system. This will ensure important emails from us don't go to your 'spam' folder.)

Initials: _____



WIRE/ACH COMMISSION REQUEST (if applicable)

This form is to be used to get set up to send commissions electronically via wire or ACH Only. If you are having us cut checks, please put N/A on form.

Type: MLO Processor

Name: _____

Bank Name: _____

Bank Address: _____

Bank ABA #: _____

Bank Account #: _____

Name on Account: _____

Notes:

- 1) The ABA Number is not the 9-digit number on your check. You need to call your bank and ask what the bank's 'ABA number' is.
- 2) If we are wiring money to your corporate checking account, the account name must include the name of your corporation.
- 3) There is a \$35 fee to have commissions wired or \$5 fee to have commissions send via ACH. Your bank may also charge a fee. However, receiving commission via wire is convenient, i.e. no mis-delivered checks if UPS is having a bad day, no need to drive to the bank to deposit check and if you're out-of-town, you have immediate access to your money.
- 4) W2 MLO's should not use this wire request form. This is for 1099 MLOs. W2 MLOs can receive commissions electronically via "Direct Deposit" however that must be requested use the "Direct Deposit" form.

Initials: _____

Billcutter Inc.



TEAM MEMBER INFORMATION FORM

Name: _____ Date: _____

Address: _____

City: _____ State: _____ Zip: _____

Cell Number: _____

Email: _____

NMLS # _____ DRE # (if applicable) _____

Team Member Role: _____

How did you hear about Billcutter: _____

Name of last company you worked for: _____

Emergency Contact

Name: _____ Relationship: _____

Cell Number: _____

Signature: _____

Date: _____

Initials: _____

Billcutter Inc.

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