



Elite Mortgage Processing
www.elitemortgageprocessing.net
Fullerton, California
Direct: (714) 871-5233
Fax: (714) 489-2137

THE LOAN PROCESSING AGREEMENT is made and entered into on, _____ 2007
between _____ (hereafter referred to as Broker) and Elite Mortgage Processing. (hereafter referred to as EMP).

Broker is a licensed mortgage broker under law and EMP is experienced in processing residential mortgage loan applications and agrees to assist in the processing of applications generated by Broker as outlined below:

1. Loan applications, at the discretion of Broker, will be submitted to EMP for processing. EMP in accordance with state and federal laws and utilizing its best efforts will process the application per the request and direction of Broker.

Broker is a licensed mortgage broker under law and EMP is experienced in processing residential mortgage loan applications and agrees to assist in the processing of applications generated by Broker as outlined below:

1. Loan applications, at the discretion of Broker, will be submitted to EMP for processing. EMP in accordance with state and federal laws and utilizing its best efforts will process the application per the request and direction of Broker.

2. Broker agrees that, whenever possible, fees due EMP per this agreement are to be included on the "Closing Fee Sheet" and paid directly through the closing agent at settlement. If payment at settlement is not possible, Broker will either direct the closing agent to withhold all fees due EMP and forward them directly to EMP or, upon funding, immediately forward a corporate check payable to EMP for fees due.

Miscellaneous fees such as charges for courier, VOD, VOE, PUD Questionnaire, credit reporting, etc. may be incurred by EMP on behalf of Broker and will be paid by Broker on Broker's account with specific vendors.

3. Omissions or errors by lenders or thud parties on any closing or other loan documents are not the responsibility of EMP. Broker assumes all responsibility in regards to verifying all figures and documents and insuring all state and federal requirements are met. In addition, Broker will:

- a) Select the lender for loan submission
- b) Contact the applicant for all information needed for loan approval
- c) Lock the interest rate with the desired lender for a sufficient amount of time to ensure that the rate lock does not expire.
- d) Collect any fees due third parties (appraisers, credit reporting agencies, attorneys, etc.)

4. All information supplied to and/or collected by EMP in due processing of all mortgage applications submitted by Broker to EMP will be held in strict confidence. In addition EMP will not solicit any of the applicants submitted for processing nor will it transfer any information without written consent of Broker and the applicant.

5. This agreement may be terminated at any time by either party. At the time of termination, all files currently in process or closed will be returned upon receipt of any fees due EMP for services rendered.

6. EMP is an independent contractor and not an employee or employer of Broker. At the request of Broker, EMP may complete, as a courtesy, order forms for third party services as required by various lenders. Broker assumes all financial responsibility for any and all third party fees inclined during the processing of their mortgage loan applications.

This Agreement in entered into as of day of _____, 2007 at Fullerton, California by:

Broker Name: _____ Title: _____

Signature: _____ Date: _____

Please fax signed agreement to (714) 489-2137