

## LOAN OFFICER EMPLOYMENT AGREEMENT

This AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, between  
BOTTOMLINE MORTGAGE, INC. DBA RIGHT START MORTGAGE (Employer), and  
\_\_\_\_\_  
\_\_\_\_\_(Employee) of net branch located  
at \_\_\_\_\_  
\_\_\_\_\_ address.

### **ARTICLE I** **TERM OF EMPLOYMENT**

- 1.1** WHERE AS, Employer is engaged in the business of mortgage banking and financing; and WHEREAS, Employer wishes to retain the services of the Employee on a basis pursuant to this Agreement; NOW, THEREAFTER, in consideration of the promises and mutual covenants herein set forth, and with the foregoing recitals incorporated by reference, it is covenanted and agreed.
- 1.2** Employee’s employment is subject to a successful background and reference check. Employee, as a condition of employment, will sign a General Release Form authorizing Employer to contact any organization or individual that Employee has listed on his/her resume or employment application or mentioned in job interviews and obtain from them any relevant information about Employee’s job qualifications, including experience, skills and abilities.
- 1.3** The parties mutually agree that employment with Employer will be on an “at will” basis and that this Agreement does not contain or constitute a guarantee of employment for any specific period and that, at any time and for any reason, Employee may resign or the Employer may terminate his/her employment. Employee acknowledges, however, that he/she resigns; the Employer will need a certain period of time to locate a replacement. Accordingly, Employee will give at least two week’s notice period unless the Employer instructs Employee to leave earlier.
- 1.4** Employee shall serve as a loan officer and shall perform the duties associated with such position as detailed herein, including those set forth in Schedule “a”, which is attached hereto and made a part hereof. Employee shall operate only under Employer’s license in performing his/her obligations hereunder, and as required by applicable local, state and federal law.
- 1.5** Employee agrees to undertake such work on behalf of Employer on a \_\_\_\_\_ time basis. If employed on a full-time basis, Employee understands that a minimum of forty (40) hours per week is required. If employed

on a part-time basis, Employee understands that Employer will establish minimum hours and that in any and all events; Employee must dedicate sufficient time to satisfy fully all Employees' obligations hereunder. In light of the nature of the residential mortgage business, weekend, evening and holiday hours are often necessary and may be required by Employer at any time. Employee shall perform such duties with fidelity and to the best of his/her ability. Employee shall not engage in any other trade or business, whether or not related to the mortgage banking industry, without Employer's prior written consent in its sole discretion.

- 1.6** Any and all business development plans and activities of Employee must be approved in advance by Employer.
- 1.7** In the event of vacation or other extended leave, the Employee shall be responsible for coverage of its assigned office(s). Employee will be responsible for arranging coverage by another Employer employee in Employee's absence, with the prior approval of the Employer's Human Resource Department. Employee must provide Employer with thirty (30) days prior written notice of any vacation.
- 1.8** Employee shall comply with Employer's policies, standards and regulations as determined and announced from time to time by Employer.
- 1.9** Employee shall not attempt to commit fraud nor shall Employee provide or pass on any misleading information. If Employee is of the opinion that an individual from the Employer Company has asked Employee or implied to Employee to commit such an act, then Employee is to abstain from committing such and must report the incident to the Human Resource Department immediately.
- 1.10** All monies received by Employee for the benefit of Employer or to be held for others, shall be made payable to Employer and received in trust by Employee for Employer and delivered immediately to Employer. Employee shall not open bank accounts in Employer's name except authorized in writing by Employer. Employee is responsible for collecting from loan applicants all fees for the payment of appraisals, credit reports and other charges by third parties in connection with the origination and servicing of mortgage loans originated by the Branch. All fees collected must be deposited in the Employer's trust account.

## **ARTICLE II**

### **TERMINATION OF EMPLOYMENT BY EMPLOYER**

- 2.1** While employer may terminate Employee's employment at any time and for any reason, Employee acknowledges and recognizes that the following shall constitute grounds for immediate termination of his/her employment relationship with Employer:
  - a. Misconduct involving Employee's dishonesty (e.g., embezzlement, fraud, etc.)
  - b. Employee's conviction of a felony or disbarment, suspension or other limitations imposed by the U.S. Department of Housing and Urban Development (or any

organizations within that agency), U.S. Department of Veteran Affairs, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, or other governmental or quasi-governmental agency; (Federal, State, or Local)

c. Employee's neglect of or failure to act with respect to his/her duties and obligations to Employer;

d. Employee's insubordination, current substance abuse (i.e. drugs or alcohol), refusal or failure of Employee to obey the directions of the Employer;

e. Employee's breach of any terms of this Agreement;

f. Employee's inability for any reason to perform his/her duties as determined solely by Employer; or

g. For any reason which Employer, in its sole discretion, deems proper.

h. Lack of production.

i. As described in the Employee Handbook.

### **ARTICLE III** **COMPENSATION, BENEFITS**

**3.1** For all services rendered by Employee under this Agreement, Employer shall pay Employee compensation twice a month, as applicable, and provide benefits as set forth in Schedule "B", which is attached hereto and made part hereof. Pay periods are on the 1<sup>st</sup> and 15<sup>th</sup>. If a loan funds between the 16<sup>th</sup> and the end of the previous month you will be paid on the 15<sup>th</sup> of the month, if a loan funds between the 1st and the 15th of the previous month you will be paid on the 1<sup>st</sup>. If Employee requests and receives payment out of that Employee's regular cycle of payment, then Employee will be charged Fifty Dollars (\$50.00) by Employer every time Employee requests and receives such an out-of-cycle payment. Employer may, at its sole discretion, hereafter and from time to time during the term of this Agreement, increase or decrease the amount of Employee's compensation and increase, decrease or modify the benefits available to Employee and such changes shall be effective upon written notice to Employee. In the event of the overpayment(s) by Employer, Employee shall immediately return all such overpayment(s) to Employer. Employer shall not be responsible nor reimburse Employee for any costs or expense which employee may incur in the course of the performing his/her duties under this Agreement, except as otherwise agreed in writing by Employee and Employer.

**3.2** Its is further agreed that if the Employee fails to complete the work which he/she is obligated to perform under this agreement and in accordance with the requirements of Employer, then the Employer shall have the right to perform or arrange for the proper performance thereof, whereupon Employee shall not be entitled to full compensation in connection therewith.

**3.3** No provisions of this Agreement shall be deemed to obligate Employer to accept or process any loan application or to close any loans originated by Employee. Employer retains the unequivocal right to deny, reject, refuse to

process or close any loans originated by Employee for any lawful reason or purpose.

- 3.4** Upon termination of employment for any reason, Employee shall be paid all monies earned at the time of termination; less any repayable advances and all other monies owed to Employer. Fees will be considered earned only for loans actively solicited, originated, and processed by Employee, or other Employees of Branch, provided further that such loans are approved prior to the Employee's termination date, actually fund, and Employee is provided assistance to Employer, as reasonably requested by Employer, following termination to facilitate the funding of such loans. Said payment to Employee shall only be made after deduction of expenses incurred by Employer as provided herein. Employer may deduct such amounts from any payments due to Employee, which payments shall be made soon as Employer can reasonably reconcile the amounts of Employer and Employee.

#### **ARTICLE IV** **LOAN PRICING**

- 4.1** Employer retains the right to make all decisions concerning loan pricing and to make pricing adjustments if Employer, in its sole discretion, determines that such adjustments are necessary to effectuate a smooth and timely closing, or for any other purpose. Employee acknowledges that such adjustments may affect his/her compensation. However, Employee may seek approval from Employer to deviate from the fees, rates and pricing margins established by the Employer from time to time, though the Employer retains total discretion to approve or reject all pricing proposals or decisions made by Employee and to refuse to accept any application whether because of pricing or for any reason.
- 4.2** Should Employee make adjustments of loan fees or points, the amount of such adjustments will be deducted from his/her compensation receivable unless he/she received the prior consent to Employer to make such adjustments.
- 4.3** Employee shall have loan applicant execute rate lock agreements immediately following the applicable applicant's request to lock in that applicant's rate and fees and Employee shall immediately communicate such rate lock to Employer. Any losses incurred by Employer due to Employee's failure to do so, including without limitation losses due to market movements occurring between the applicant's rate lock request and Employee's communication of such request to employer shall be borne by Employee and such amounts will be deducted from Employee's compensation.

- 4.4** Any fees and costs incurred by Employee on behalf of Employer shall be the sole responsibility of Employee.

#### **ARTICLE V** **CONSIERATION**

- 5.1** Employee acknowledges that it is a condition of employment that Employee execute this Agreement, including particularly the non-disclosure, non-solicitation and non-competition provisions and covenants contained in Section 6 through 8, and that the employment given Employee by Employer constitutes the consideration of Employee's agreeing to the terms of this Agreements, which Employee acknowledges to be adequate.

#### **ARTICLE VI** **COVENANT OF NON-DISCLOSURE**

- 6.1** At all times hereafter, Employee will not, except with Employer's express prior to written consent, directly or indirectly, communicate, disclose or divulge to any individual, sole proprietorship, joint venture, partnership, corporation, association or any other governmental or non-governmental entity or authority (collectively "Person") or use for his/her own benefit or the benefit of any Person, any confidential or proprietary knowledge or information, except for information which (i) is in the public domain or (ii) the disclosure of which is required by law, no matter when or how acquired, concerning the conduct and detail of the business of Employer and Employer's Affiliate's, including, but not limited to, information concerning the customers and suppliers, marketing methods, pricing information, trade secrets, products, know-how, policies, employees, agents, representatives, prospects and financial condition of Employer and Employer's Affiliates. Employee acknowledges the confidential nature of this information and understands that this information must be maintained in strict confidence in order for the Employer to protect its business and competitive position in the marketplace.
- 6.2** Upon termination of employment with Employer for any reason or when the Employer may so request, Employee will immediately deliver to the Employer any or all property of the Employer on the Employee's possession including but not limited to, all correspondence, files, business card files, memoranda, notes, records, reports, customer and prospect lists, printouts, manuals, computer equipment and software, pagers, telephone cards, keys, security cards and other entry devices for access to Employer's facilities or those of Employer's Affiliates, and other documents (and all copies thereof) relating to the Employer's business, and all property associated therewith which he/she may the possess or have under his/her control.

**6.3** Employee shall communicate to Employer and preserve as proprietary information of Employer each discovery, idea, design, customer list, invention and improvement relating in any manner to Employer's business, whether or not patentable and whether or not reduced to practice, which is conceived, developed or made by Employee, whether alone or jointly with others, at any time during the term hereof (such discoveries, ideas, designs, client lists, inventions and improvements are collectively referred to as "Employee Discoveries"). All Employee's Discoveries shall be Employer's exclusive property, and all Employees' right, title and interest herein are hereby irrevocably assigned to Employer. Employee shall not, except with Employer's prior written consent, or except in the proper course of his/her employment with Employer, use any of Employees' Discoveries for his/her own benefit or he benefit of any Person, or disclose any of Employee's Discoveries to any outside Person through publication or in any other manner.

**ARTICLE VII**  
**COVENANT AGAINST SOLICITATIONS OF CUSTOMERS AND  
EMPLOYEES; EXCLUSIVE SERVICE**

7.1 As long as Employee is employed to Employer and for a period of one(1) year following the termination, for any reason, of such employment, Employee expressly covenants and agrees that: (i) he/she shall not, directly or indirectly, for him/herself or for others, in any capacity, contact or solicit anyone who is or was a client/customer or Employer and/or Employer's Affiliates or who expressed an interest in or was contacted by Employer and/or Employer's Affiliates (including by Employee during his/her employment with Employer) prior to the termination of Employee's employment with Employer, or their families, or any employees or agents of any of Employer's Affiliates, either overtly or covertly, in an attempt to induce them to become client/customer of any person or entity offering services or products offered by Employer or Employer's Affiliates: and (ii) he/she shall not directly or indirectly, for him/herself or for others, in any capacity, hire or solicit anyone who is an employee, independent contractor or agent of Employer and or Employer's Affiliates, either overtly or covertly, to become an employee independent contractor or agent of any competitor of Employer.

7.2 Employee acknowledges that each, every and all prospective borrowers which Employee comes into contact with during the term hereof, whether by referral, direct origination, marketing or other means, are exclusive prospects of Employer and accordingly. Employee agrees and warrants that during the term of this agreement Employee shall not in any manner refer any such prospective borrower(s) to any lender other than Employer nor to vendors offering the types services or products offered by Employer's Affiliates, other than Employer's Affiliates.

**ARTICLE VIII**  
**REMEDIES**

**8.1** All covenants and provisions contained in sections VI through VII of this Agreement (“Covenants”) are independent of each other and may be separately enforced or enforced together.

**8.2** Employer and Employee recognize and acknowledge that in the event of any breach or threatened breach of any provisions of the Covenants, irreparable harm will be suffered by Employer and that any remedy available at law will be inadequate and do, therefore, agree that in such event Employer shall be entitled to injunctive relief against Employee and against any other person or entity involved in or connected with such breach, without necessity of posting any bond, cash or security against/for Employee of any other person or entity involved in or connected with such breach, which rights shall be in addition to such other remedies as the law or equity may provide.

**8.3** If Employer must resort to litigation to enforce any of the Covenants which has a fixed term, then such term shall be extended for a period of time equal to the period during which a breach of such Covenants was occurring, beginning on the date of the final court order (without further right or appeal) holding that such a breach occurred or, if later, the last day of the original fixed term of such Covenant.

**8.4** If any portion of any of the Covenants of the application of any of the Covenants is construed to be invalid, illegal or unenforceable, then the other portions and their application shall not be affected thereby and shall be enforceable without regard hereto. If any of the Covenants is determined to be unenforceable because of the scope, duration, geographical area or similar factor, then the court making such determination shall have the power to reduce or limit such scope, duration, area or other factor, and such Covenant shall then be enforceable in their reduced or limited form.

**ARTICLE IX**  
**SUPPLEMENTAL DOCUMENTS**

**9.1** Employee agrees to execute, acknowledge and deliver or cause to be executed, acknowledged and delivered all such further documents that Employer reasonably deems necessary or appropriate to carry out the terms and provisions of this Agreement.

**ARTICLE X**

**10.1** This Agreement sets forth all promises, covenants, agreements and conditions between the parties hereto with respect to the subject matter here of and supercedes all prior and contemporaneous agreements and understandings, inducements or

conditions, expressed or implied, oral, written or otherwise, except as set forth herein. This Agreement shall not be amended, other than as expressly provided herein, except by writing signed by the parties hereto.

**ARTICLE XI**  
**NO WAIVER**

**11.1** No waiver by Employer of any condition, or breach of any term, covenant, representation or warranty contained herein, whether by conduct or otherwise, by Employee in any one or more instances shall be deemed or construed as a further or continuing waiver of any such condition, representation or warranty set forth in the Agreement.

**ARTICLE XII**  
**CHOICE OF LAW, CONSENT TO JURISDICTION, NOTICES**

**12.1** The parties hereto acknowledge that this Agreement shall be governed by and construed in accordance with the laws of the State of California. The parties hereto irrevocably consent to the exclusive venue and jurisdiction of the Courts of Los Angeles County, California in any action or proceeding between the parties hereto and both of the parties agree to service of process by hand delivery, recognized overnight courier or by certified mail to the address set forth above for each party. Except to the extent otherwise expressly permitted hereunder, all notices, requests, demands, directions and other communications (collectively, "Notices") under this Agreement shall be sent by first-class mail, or by personal delivery. All Notices shall be sent to the applicable party at the address provided herein, all cases with postage or other charges prepaid. Any such properly given Notice shall be affective on the earliest to occur of receipt, machine generated written confirmation of receipt of telexed or telecopied communication, one (1) business day after delivery to a nationally recognized overnight courier, or three (3) business days after deposit in the U.S. Mail.

**ARTICLE XIII**  
**SEVERABILITY**

**13.1** The invalidity or unenforceability of any term or provision contained in this Agreement shall not void or impair the remaining provisions hereof which shall remain in full force and effect as if such invalid or unenforceable provision had never been contained herein.

**ARTICLE XIV**  
**ASSIGNMENT**

**14.1** Employer may assign its rights and duties hereunder provided that the assignee is the successor, by operation of law or otherwise, to the business of Employer.

Employee may not, without the prior written consent of Employer, assign his/her duties hereunder.

**ARTICLE XV**  
**INDEMINIFICATION**

**15.1** Employee agrees to indemnify, defend at his/her own expense, and hold Employer harmless from and against any and all claims, demands, causes of actions, losses or damages arising from Employee's negligence or misconduct, or any breach of this Agreement, (or any prior agreement or employment relationship) or any representation made by Employee to any prospective borrower(s), or other third party. This indemnification shall survive the termination of this Agreement.

**ARTICLE XVI**  
**COUNTERPARTS**

**16.1** For the convenience of the parties hereto, any number of counterparts may be executed, and each such counterparts shall be deemed an original instrument.

**IN WITNESS WHEREOF** and intending to be legally bound hereby, the parties have hereunto set their hands and seals the day and year first above written.

I HAVE READ, FULLY UNDERSTAND, ACCEPT AND AGREE TO BE BOUND BY THIS AGREEMENT AND ALL SCHEDULES ATTACHED HERETO. I HAVE RECEIVED A COMPLETED COPY OF THIS AGREEMENT. I HAVE BEEN PROVIDED WITH AN OPPORTUNITY TO CONSULT WITH COUNSEL OF MY CHOOSING BEFORE EXECUTING THIS AGREEMENT.

Date: \_\_\_\_\_

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

BOTTOMLINE MORTGAGE, INC.  
DBA RIGHT START MORTGAGE

Date: \_\_\_\_\_

BY: \_\_\_\_\_

Title: \_\_\_\_\_

## SCHEDULE "A"

### DESCRIPTION OF A LOAN OFFICER'S SERVICES

The following services are to be performed and the following procedures are to be adhered to by each Loan Officer employed by Employer.

1. Policies and Procedures. The Loan Officer shall originate mortgage loans through his/her efforts, as well as, from time to time at Employer's sole option, through leads Employer generates. This position requires establishing employee generated referral sources. Employer may generate leads through referral sources, direct mail advertising, and other media sources. These leads are generated at Employer's expense and are the proprietary property of Employer. Loan applications and leads taken without written authorization shall be considered theft. Employer at its sole option may take legal action at law or in equity. The Loan Officer, in the performance of his or her services, shall at all times confirm to Employer's policies and procedures relating to the completion of applications, loan processing, loan registration, loan documentation, rate locking, loan closing, loan sale, the content of the loan files, ethical standards, underwriting guidelines and such other pertinent matters as may be included therein, as the same may from time to time amended by the Employer. The level of the fees referred to below shall be as from time to time specified by the Employer Fee Schedule in effect at the time of reference (the "Employer Mortgage Fee Schedule").

The Loan Officer shall familiarize himself/herself with and have full knowledge of and comply with all federal, state, and local laws, rules, regulations and directives governing mortgage banking and the lending business including, without limitation, the Equal Credit Opportunity Act, Real Estate Settlement Procedures Act and the Truth-in-Lending (the "Laws").

2. Services in Respect of Loan Applications. The Loan Officer shall be responsible for obtaining a completed loan application from each applicant. Employee shall not use any documentation or software in any manner not approved by Employer. The process for completing an Employer loan application currently includes, but shall not be limited to the following items:

- (a) Applicant's submission of a completed Fannie Mae Form 1003, which shall include details of purchase, schedule of real estate, source of down payment, manner in which title is to be held, complete and accurate addresses and account numbers for the following:
  - All credit card loan accounts
  - All depository accounts
  - Last two years residency and who to contact to verify
  - Last two years employment

- (b) Provide applicant with good faith estimate of closing costs. The Loan Officer shall revise to good faith estimate within three business days of taking application to applicant when the amount(s) provided for in a previous good faith estimate (or prior pre-approval) as a result of program changes, mortgage amount changes, interest rate changes, or other factors, including without limitation, an error found in a previously delivered good faith estimate.
- (c) Loan Officer shall provide all necessary or appropriate disclosures within in three business days of taking application or as otherwise prescribed by law to the applicant and obtain the applicant's written acknowledgement of receipt of such disclosures, including without limitation:
  - a. All applicable Truth-in-Lending disclosures, including without limitation or adjustable and fixed rate mortgage disclosures;
  - b. All applicable state law mandated disclosures;
  - c. ECOA Disclosure
  - d. Hazard insurance disclosures; and
  - e. Transfer of servicing disclosures.
- (d) The Loan Officer shall use standard Employer mortgage application documentation and worksheets for each loan application. The Loan Officer shall execute and date each loan application. The Loan Officer shall execute and date such qualifying worksheet and keep a copy thereof in the mortgage loan application file. All material items set forth in the qualifying worksheet shall be verified and supported by documentary evidence in accordance with industry standards and Employer Policies and Procedures.
- (e) The Loan Officer shall obtain fully executed and initialed counterpart of the Agreement of Sale for each property acquisition being financed by the loan applied for, within two days of submission of the loan applications. The Loan officer shall be responsible for ensuring that Employer received fully executed counterparts of any subsequent amendments, endorsements and addenda (e.g. addenda extending the mortgage contingency period) to such Agreement of Sale.
- (f) The Loan Officer shall be responsible for counseling and advising cash applicant regarding Employer's mortgage loan processing procedures and requirements and as to all applicable Employer fees, as they relate to such applicant. The applicant

shall be advised if, in the reasonable judgment of the Loan Officer, the prospect for non-approval of the mortgage application is in any respect more likely than approval or if the prospect for approval for the application becomes less likely than disapproval, as a result of any subsequent information provided in the mortgage application processing or otherwise determined. The Loan Officer shall explain to the applicant the procedures involved in processing the mortgage loan application and will advise the applicant of requests for information to be expected during the processing period.

(g) Other duties.

- Employee also shall:
  - a. Distribute Employer rate sheets and marketing materials to real estate sales associates, brokers and agents (“RE Associates”);
  - b. Be available to answer inquiries from RE Associates and applicants regarding mortgage products, current interest rates and services.
  - c. Attend Employer sales meetings and marketing presentations;
  - d. Monitor the status of loans from origination through closing, be available to address issues that arise and communicate with all parties on the status of the loan application;
  - e. Assure that all loan applicants utilize the services of Employer approved third party vendors only (any costs incurred by Employer due to Employee’s failure to do so shall be borne by Employee and deducted from his/her compensation);
  - f. Compile reports as required by Employer;
  - g. If required by management, applicants, or RE Associates to attend loan closings or, if unable to attend, otherwise be readily available to answer questions to resolve disputes.

4. Collection of Fees. The Loan Officer shall collect the following fees, to the extent permitted by applicable law, from the applicant, at the levels then specified by employer and at the times specified below:

- (a) At the time of the application, an application fee Or the appraisal and credit reporting fee applicable to the type of property and type of loan applied for and any other fees as required by the specified loan programs chosen by applicant.
- (b) At the time an interest rate is locked in by the applicant, the applicable lock-in fee.
- (c) Within 10 days of the issuance of a commitment letter, the applicable commitment fee.

The Loan Officer shall be responsible for collecting the appropriate fees from the applicant and shall pay or cause to be paid to Employer the full amount of such fees, whether or not collected from an applicant. The Loan Officer shall cause all checks written by the applicant to be made payable to the order of the Employer.

5. Communications with Employer. The Loan Officer shall be responsible for loan registration and documentation of the interest rate locking, in writing, in accordance with Employer Policies and Procedures. The Loan Officer shall communicate the status of all changes in a loan application, including without limitation, a change in loan program, loan amount, etc., to the Employer personnel assigned to process such application. Each change shall be communicated by immediate oral communication and promptly thereafter confirmed in writing as required by Employer. All such changes must be approved in advance by Employer senior management. The Loan Officer shall complete any and all reports required of the Loan Officer required by Employer. On a weekly basis the Loan Officer shall verbally or in writing make contact with all his or her loan applicants to provide current rate information ( for loans on which applicants have not locked in rates) and loan status. On a weekly basis the Loan Officer shall personally review with the involved RE Associate the status of each loan request.
6. Loan Closing Documentation. The Loan Officer shall coordinate as required with the assigned Employer loan processor and Employer closing technician to ensure that all information and documentation necessary to close a loan transaction and to sell the loan to Employer investors is completed and their hands in a timely manner.
7. File Maintenance. The Loan Officer shall be responsible for the accuracy and completeness of all application and loan files relating to loans for which he or she is responsible. The Loan Officer shall deliver each application file to the appropriate Employer employee handling loan registrations within 24 hours of receipt of the application. Each loan file must be locked- in no less than five business days prior to closing.

8. Automobile. The duties to be performed by the Loan Officer require the regular use of an automobile. The Loan Officer shall furnish his/her own automobile to perform his/her duties hereunder and shall keep it maintained and repaired in good driving condition. He/she shall maintain insurance coverage on his/her automobile as required by applicable law. All of these requirements shall be complied with at the Loan Officer's cost.
  
9. Sales Meetings. The Loan Officer must attend and participate in Loan Officer sales meetings.

**SCHEDULE "B"**  
**COMMISSION AND FEE SCHEDULES**

EMPLOYER FUNDED LOANS (In Network)

Application Fee: \$ 995.00 one time charge to the Loan Officer

Income/ Commission Split \_\_\_\_/\_\_\_\_ (\_\_\_\_% going to the loan officer and \_\_\_\_% to Right Start Branch)

Right Start's POS custom origination web site is required for each employee. The fee for creation, customizing, maintaining and URL costs are: \$10.00 per application recorded, (application is considered credit report ordered).

Administration Fee: \$ 995.00 (Includes Underwriting, Shipping, E&O Insurance, HUD & CPA Audit, Insuring, Funding Fee, QC Audit, Tax Service, Flood Certification and Document Preparation Fee)

Processing Fee: \$ 595.00 (Only charged if Employer processes the loan. Otherwise, fee is Obtained by employee)

Second Mortgage Fee: \$ 350.00

Redraw Fee: \$ 250.00/ File

Rush Fee: \$ 150.00/ File

Non Escrow Fee: \$500.00

EMPLOYER BROKERED LOAN FEES (Out of Network)

Brokered Loan Fee:\_\_\_\_\_/\_\_\_\_\_(\_\_\_\_% going to the loan officer and \_\_\_\_% to RIGHT START branch)

Processing: \$ 595.00/ File

EMPLOYER ADMINISTRATIVE SERVICE FEES

Medical/Dental/Vision Benefits, Payroll and Expenses shall be the responsibility of the Loan Officer and billed at Cost.

State Licensing: Branch Expense and/or Loan Officer

Regulatory and Compliance Fee: No Charge