

This agreement is made between Reliant Processing Inc, 901 N. Brutscher Street, #D366, Newberg, OR 97132, Phone (503) 487-6760,

Fax (503) 487-6762, email: debbie@reliantprocessing.com, (hereinafter "RP")

and \_\_\_\_\_, \_\_\_\_\_  
(Business) (Address)

\_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, Phone: \_\_\_\_\_, Fax: \_\_\_\_\_  
(City) (State) (Zip)

(hereinafter "Client"), the day and year set forth.

This agreement is effective this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ and shall automatically renew annually on the anniversary date of the agreement for an additional one (1) year.

WHEREAS, Reliant Processing Inc, an Oregon Corporation, doing business as "Reliant Processing, Inc", is engaged in the business of providing clerical mortgage loan processing services, and is not a mortgage broker; and

WHEREAS, Client has agreed to contract with RP to perform such services under the terms hereinafter set forth;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is here acknowledged, the parties agree as follows:

**1. Services to be Performed by RP**

- A. The Client may submit mortgage loan applications it has originated to RP for loan processing. RP agrees to promptly and diligently process such loan applications in compliance with all known applicable laws and regulations. RP will make every effort to ensure that loan packages are fully processed to the extent that the Client's chosen lender's requirements are satisfied. In processing mortgage loan applications for Client, RP shall:
  - 1. Process loan packages as per generally accepted methods common in the mortgage industry. Such methods shall be determined by RP.
  - 2. Submit loan packages to lender of Client's choice.
  - 3. Run automated submissions on a case-by-case basis (with Client's login codes).
  - 4. Follow up submissions with conditions required by lender after receiving completed conditions from Client.
  - 5. Order verifications of employment, verifications of deposit, verifications of mortgage payments, etc. if applicable.
  - 6. Order property appraisals on Client's behalf if necessary.
  - 7. Order preliminary title reports on Client's behalf if necessary.
  - 8. Open escrow accounts on Client's behalf if necessary.
  - 9. Lock interest rates for loan packages at Client's request, Client's loan officer's request, or other representative in a position to make such request. Rate lock requests will be accepted by RP only with the explicit understanding that RP is not responsible for missed lock opportunities.
  - 10. Submit broker demand for payment to Client to escrow company on Client's behalf.
  - 11. Return completed loan file to Client. RP does not keep copies of loan files once a file is closed or cancelled. All copies are returned to Client or securely shredded.
- B. RP may fill out order forms on Client's behalf in order to secure appraisals, credit reports, title insurance, surveys, verifications, and other documentation necessary to perform its processing obligations. It is understood that RP orders these documents as a courtesy to Client, and Client agrees to accept financial responsibility for any and all documents ordered in connection with the processing of Client's loan packages. Client also agrees to accept financial responsibility for all courier fees, overnight delivery fees, etc. that may be incurred in connection with the processing of Client's loan packages.

**2. Compensation**

- A. In consideration for the "Services to be performed by RP," Client understands and agrees, the method of payment of all fees due RP, accrued pursuant to the terms of this agreement, shall be by direct payment by one of two third parties. Those parties are first, the designated closing agent and second, the lender involved in each transaction. By signing this agreement, including separate Attachment A, Client pledges its complete support for this stated method of payment of fees due RP, and further pledges to include RP fees on the broker fee sheet (broker demand) in all cases possible.

Both Client and RP acknowledge there may be exceptions in which cases RP's fees may be bundled with the Client's fees and may be disbursed by the closing agent, or lender, to a corporate office, net branch corporate office, or the Client itself. In these exception cases, the Client pledges complete support, including instructing the closing agent to deduct from funds due Client, fees due RP and forward them directly to RP. The Client further promises to pay RP within 24 hours of receipt of any funds of which RP fees are bundled, or instead as follows:

N/A

- B. RP fees and charges are listed on the attached Loan Processing Fee Addendum.

**3. Responsibilities of Client**

- A. Client agrees to provide RP with a full original loan package for each submission including the following items (Client agrees to keep a "shadow" copy of each loan package submitted to RP):
  - 1. Completed and signed Fannie Mae Form 1003.
  - 2. All appropriate disclosures including the Good Faith Estimate.
  - 3. Earnest Money Agreement if applicable.
  - 4. Credit report.
  - 5. All necessary documents from borrower including, but not limited to:
    - a) W2's,
    - b) Federal tax form 1040 and any additional necessary tax forms,
    - c) Necessary bank statements,
    - d) Retirement funds information,
    - e) 401k information if applicable,

- f) Stocks, bonds, etc. information,
- g) Current pay stubs,
- h) Last two (2) years landlord information, including name, address, and phone number, if applicable
- i) Homeowner's insurance information,
- j) HUD closing cost booklet,
- k) Any other information necessary to close the loan.

Client also agrees to the following:

- A. Client shall choose the lender and loan program to which RP will submit the loan package.
- B. Client shall lock all loans and provide RP with the lock terms, except as outlined and understood by Client in 1-A-9 above.
- C. Client shall keep RP informed in a timely manner of all changes to a loan package that may occur after initial submission.

#### **4. Disclosures**

RP assumes no liability for errors or omissions of third parties on loan applications, submitted paperwork from any party including the Good Faith Estimate from Client, or loan closing documentation. Client is entirely responsible for verifying closing figures and all loan documents prior to signing, as well as ensuring that all loan documents meet state and federal guidelines and compliance.

#### **5. Third Party Contact**

- A. Due to potential liability issues, RP shall have limited direct contact with any third parties regarding loan progress or status. Only in rare cases will RP contact Client's borrowers for additional information. RP will not discuss the status of loans or negotiate any terms with Client's borrowers. All communication with Client's borrowers should be through Client or Client's representatives only.
- B. Additionally, RP shall not contact any realtors, real estate brokers, or their representatives in connection with any loan package and will not offer any information regarding the status or any other aspect of the loan package. All communication with realtors and such shall be through Client or Client's representatives only.
- C. RP reserves the right to limit contact with any third party at RP's sole discretion.
- D. Exceptions to this section (5) include, but are not limited to:
  - 1. Escrow and Title companies.
  - 2. Lenders.
  - 3. Credit recording companies.
  - 4. Property appraisers.
  - 5. Any party to whom Client gives RP permission, written or verbal, to contact.

#### **6. Confidentiality**

RP acknowledges that it may receive, during the term of this Agreement, information of a confidential nature. RP shall receive and retain said information in the strictest confidence without disclosure to third parties, without the permission of Client, to keep such information confidential. RP shall take the necessary steps to maintain the confidentiality of Client's confidential information. Such confidential information includes, but is not limited to, borrower personal and financial information. All unnecessary information shall be promptly securely shredded. This covenant of confidentiality shall continue for the term of this Agreement and survive its expiration or early termination.

#### **7. Non-solicitation**

RP is not a mortgage broker. RP agrees that it will not solicit any of the borrowers whose loan applications are submitted to RP for the purpose of obtaining loans for such borrowers. RP shall not convey or transfer any loan application information to any other company without specific written permission from Client.

#### **8. Terminating the Agreement**

Each party has the right to terminate this Agreement if the other party has materially breached any obligation herein and such breach remains uncured for a period of thirty (30) days after notice is sent to the other party.

This Agreement shall terminate automatically on the occurrence of bankruptcy or insolvency of either party. If either party's business is sold, this Agreement shall remain intact as is for the duration of the Agreement.

Either party may terminate this Agreement on sixty (60) days written notice to the other, known as the termination period. Any loan packages submitted to RP by Client prior to a notice to terminate this Agreement shall remain the responsibility of RP and shall be processed by RP in accordance with this Agreement during the termination period.

Upon the completion of the termination period, all fees due RP shall be immediately paid to RP in exchange for all loan packages in RP's possession and not closed. A fee, up to and including the full processing fee as listed on the attached Loan Processing Fee Addendum, will be assessed for each loan processed or in process depending on the extent of the work performed.

At Client's request, the termination period may be eliminated if Client agrees to compensate RP the amount of two hundred fifty dollars (\$250.00) per loan application in process and not closed to cover RP's expenses for data input, loan processing, etc. to that point in exchange for such loan packages in RP's possession. Loans processed to "ready for docs" status will incur the full processing fee.

#### **9. Severability**

If any part of this Agreement is held unenforceable, the rest of this Agreement will continue in effect. This Agreement contains the entire agreement and understanding of the parties hereto with respect to the subject matter hereof. Except as expressly set forth herein, there are no representations, agreements, guarantees, or understandings, oral or written, among the parties hereto relating to the subject matter of this Agreement.

#### **10. Notices**

All notices and communications in connection with this Agreement shall be in writing and shall be considered given as follows:

- A. When delivered personally to the recipient's last known address,
- B. Three (3) days after being deposited in the United States mail, with postage prepaid to the recipient's last known address, or
- C. When sent by fax to the last fax number of the recipient known to the person giving notice. Notice is effective upon receipt provided that a duplicate copy of the notice is promptly given by first class mail, or the recipient delivers a written confirmation of receipt.

**11. No Partnership**

This Agreement does not create a partnership relationship. Client acknowledges that RP is not an employee of Client, and RP and Client act as independent agents. Client agrees that it will not at any time use the name or logo of Reliant Processing Inc in any business transactions whether verbally or in print without express written authorization of RP. RP shall not be responsible for the actions or failures of Client, its agents, or representatives, nor shall Client be held responsible for any actions or failures of RP, its agents, or representatives.

**12. Applicable Law**

This Agreement will be governed by, and construed in accordance with, the laws of the state of Oregon.

**13. Resolving Disputes**

If a dispute arises from, under, or related to this Agreement, the parties agree to first try to resolve the dispute with the help of a mutually agreed-upon mediator in Oregon. If the mediation is unsuccessful, the parties agree the dispute shall be decided by binding arbitration under the rules of the American Arbitration Association.

**14. Attorney's Fees and Venue**

If suit or action is instituted in connection with any controversy arising out of this Agreement or in the enforcement of any rights hereunder, the prevailing party shall be entitled to recover, in addition to costs, such sums as the court may adjudge reasonable as attorney's fees, including fees on any appeal. In the event suit is maintained for the enforcement of any term of this agreement, or in the event any of the parties seek damages because of this Agreement, such suit shall be maintained in Yamhill County, Oregon.

**15. Modifying the Agreement**

This Agreement may be amended only in writing and must be signed by both an authorized representative of RP and Client. However, RP reserves the right to amend fees and company policies as necessary without Client's consent, with proper notice.

**16. Exclusive Agreement**

This is the entire Agreement between RP and Client as of the date signed below.

**IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS AGREEMENT AS SET FORTH ABOVE.**

Client:

Business Name: \_\_\_\_\_

By: \_\_\_\_\_  
(Authorized Representative Signature)

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

\_\_\_\_\_  
(Typed or Printed Name)

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

Reliant Processing, Inc.:

By: \_\_\_\_\_  
(Authorized Representative Signature/Title)

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

\_\_\_\_\_  
(Typed or Printed Name)

**If Agreement Is Faxed**

RP and Client agree that this Agreement will be considered signed when the signature of a party is delivered by facsimile transmission or email. Signatures transmitted by facsimile or email shall have the same effect as original signatures.

**ATTACHMENT "A"**

I, \_\_\_\_\_ acting in my own stead, or on behalf of

(Name)

\_\_\_\_\_ authorize and instruct, any

(Company)

designated closing agent, or any designated lender, chosen by design, or circumstance, that is authorized to disburse funds on any loan applications originated by myself, partners, employees, loan officers, or representatives of my company, to directly pay Reliant Processing, Inc. any validly submitted invoices for third party loan processing services.

Reliant Processing, Inc. authorization and instruction is only limited to those loan applications "closed" or "funded" as those terms are generally known in the mortgage industry.

Sincerely,

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Print Company Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Date)

***LOAN PROCESSING FEE ADDENDUM***

**PROCESSING FEES**

Reliant Processing, Inc. Processing Fees include up to two (2) submissions to two (2) different lenders and include one (1) borrower or two (2) married borrowers.

1. Conventional	\$495.00
2. FHA and VA:	\$495.00
3. Piggyback Seconds:	\$195.00
4. Construction:	\$495.00
5. Additional submissions to more than two (2) lenders:	\$ 50.00 each
6. Additional unmarried borrowers:	\$100.00 each

Loan packages that are processed up to or beyond “ready for docs” status and cancelled by the borrower or Client may incur a fee up to the full processing fee, for which Client is fully liable for payment within 14 days of the cancellation date.

RP includes a disclosure in all packages sent out by RP on behalf of Client detailing the fact that the borrower(s) is/are responsible for any fees incurred, such as for loan processing and appraisals, as a result of the loan application, if cancelled prior to funding.

**MISCELLANEOUS FEES**

Additional fees may include, but are not limited to, the following:

1. Courier/postage/overnight delivery fees if applicable.
2. Any charges to RP for borrower verifications, etc, including non toll-free telephone charges and service fees.
3. Additional fees for work done beyond the terms of this Agreement may be negotiated on a case-by-case basis.

Reliant Processing, Inc. will provide a detailed invoice to document all fees and expenses.

Reliant Processing, Inc. reserves the right to amend fees.

Client acknowledges receipt of this fee schedule.

\_\_\_\_\_  
Signature of Authorized Representative

\_\_\_\_\_  
Date

\_\_\_\_\_  
Authorized Representative (PRINT)

\_\_\_\_\_  
Company