



**Lender Services Network, Inc.
Loan Processing Agreement**

THIS LOAN PROCESSING AGREEMENT is made and entered into this _____ day of _____, 20____, by and between _____, herein after referred to as THE CLIENT, and LENDER SERVICES NETWORK, INC., herein after referred to as LSN.

WITNESSETH:

WHEREAS, the Client is licensed and approved to originate and close mortgage Loans;

WHEREAS, LSN has extensive experience processing mortgage loan applications and is committed to processing mortgage loan applications originated by the Client in agreement with the terms detailed below.

NOW, THEREFORE, the Client and LSN hereto agree as follows:

Loan Processing: The Client will submit a complete handwritten signed loan application, disclosures, and the following loan information: lender, loan program, interest rate, rate lock information, pricing, & points to LSN. LSN agrees to fully process the submitted loans in a prompt, precise and scrupulous manner in compliance with all applicable laws, regulations and Client's requirements.

Loan Processing Fee: It is mutually agreed by Client and LSN that all fees (as per attached Exhibit A, "Fee Schedule") be paid directly out of closing proceeds (by demand sent directly to settlement agent) with a separate check to LENDER SERVICES NETWORK, INC. Should payment at settlement not be possible, the Client will direct the closing agent to withhold all fees due LSN and forward directly to LSN or, at the time of funding, immediately forward a corporate check payable to Lender Services Network, INC. for fees due. Signing this agreement, including attached schedule, the Client ensures their complete support for the stated method of payment of fees due LSN, and agrees to include LSN's fee on the Client Fee Sheet when possible.

The miscellaneous fees incurred by LSN on behalf of the Client during loan processing for credit reports, flood certifications, appraisal, VOD, VOE, PUD Questionnaire, DU/LP fee, etc., will be paid by the Client on the Client's account should they have specific vendors, otherwise LSN will be completely reimbursed for expenses incurred .

Disclosures: LSN will not be held responsible for Omissions or Errors by the Client or third parties. The Client accepts and agrees to be solely responsible for verifying closing figures and all documents prior to signing, insuring all state and federal requirements are met.

Additionally, the Client is responsible for the following: choice of lender, locking in of the interest rate with the lender, assist with the gathering of missing items from the borrower as defined in the Needs Letter sent out by LSN and forwarding original documentation as requested by LSN.

Confidentiality: LSN duly agrees to regard as confidential the identities of, and all financial information provided by, the Client and the borrowers whose loan application are in process or have been processed. Additionally, LSN will not solicit any of the applicants submitted for processing nor will it transfer any information without written consent of the Client and the borrower.

Termination of Agreement: Either party may terminate this agreement with a 60 day notice in writing. If either party should terminate this agreement, LSN will promptly surrender to the Client all loan application files in process and/or files for loans that have closed, in exchange for a check for all work performed by LSN.

Independent Contractor: The Client acknowledges and agrees that LSN is not an employee of the Client and is an independent contractor who is responsible for all tax withholding. As Independent Contractors, LSN operates business from a separate office and is not an employee of the Client. It is agreed that representatives from LSN may make visitations to the Client at the discretion of LSN to deliver and receive needed paperwork to perform the duties of a mortgage processing company. It is, also agreed, that LSN may fill out order forms on behalf of the Client in order to obtain and secure appraisals, credit reports, title insurance, surveys, Home Owner Association Certificates and any other documentation deemed necessary to process loans.

IN WITNESS WHEREOF, the Client entered this agreement as of the date written herein below.

The Client _____	Date _____
Company Name _____	Telephone #: _____
Address: _____	Fax #: _____
_____	E-Mail _____
Signature: _____	Title: _____
Print Name: _____	Date: _____

Lender Services Network, Inc. Processing Center	Telephone #:	<u>1-800-791-7666</u>
1024 Iron Point Rd., 1 st Floor	Fax #:	<u>1-888-250-6307</u>
Folsom, CA 95630		
Signature: _____	Title: _____	
Print Name _____	Date: _____	

Fee Schedule

Conventional/Subprime.....	\$395.00
Piggyback Second.....	\$125.00
Standalone Second.....	\$250.00
VA/FHA.....	\$450.00
Construction.....	\$500.00
Loan fails to close.....	\$100.00
Loan cancels.....	\$200.00
Overnight submissions.....	Included
Manual Entry.....	Included