



This agreement is made between A Smooth Process LLC. (678-996-1421) Fax (678) 956-6977, email:processing@asmoothprocess.com, NMLS 1904501, (hereinafter referred to as ASP and

(Business)

(Address)

A U.S company hereinafter referred to as "Client" or "the Client", the day and year set forth.

This agreement is effective this _____ day of _____, 2020 and shall automatically renew annually on the anniversary date of the agreement for an additional one (1) year.

WHEREAS, A Smooth Process LLC. a Georgia Corporation, doing business as "A Smooth Process LLC.", has experience in processing residential mortgage loans and providing clerical mortgage loan processing services, and is a licensed mortgage broker/mortgage lender (as per the individual state's mortgage licensing verbiage); and

WHEREAS, Client is in the business of brokering/originating residential mortgage loan applications and has agreed to contract with ASP 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 ASP

The Client may, from time to time, submit mortgage loan applications it has originated to ASP for loan processing. ASP agrees to make every reasonable effort to promptly and diligently process such loan applications in compliance with all known applicable laws and regulations. ASP will make every reasonable effort to ensure that loan packages are fully processed to the extent that the Client's chosen lender's requirements are satisfied. ASP's services and duties are limited to loan processing, clerical, or administrative, and do not include those duties or services required to be, or normally are, performed by a licensed mortgage loan originator.

A. In processing mortgage loan applications for Client, ASP shall:

1. Process loan packages as per generally accepted methods common in the mortgage industry.
2. Submit loan packages to lender of Client's choice.
3. Run automated submissions (AUS) 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. The preferred method of locking interest rates is interest rates should be locked by Client or Client's representative with the chosen lender directly. **Rate lock requests will be accepted by ASP only with the express and explicit understanding by Client that ASP is not responsible for missed interest rate lock opportunities nor is ASP responsible for providing interest rate lock disclosures/agreements to Client's borrowers.**
10. Submit broker demand for payment to Client to escrow company on Client's behalf.
11. Return completed electronic loan file to Client.

B. Client acknowledges and agrees ASP may fill out order forms, either on paper or in electronic format, on Client's behalf in order to secure appraisals, title insurance, surveys, verifications, and other documentation necessary to perform its loan processing obligations. It is understood that ASP orders these documents as a courtesy to Client, and Client agrees to accept 100% financial responsibility for any and all documents ordered in connection with the processing of Client's loan packages. Client also agrees to accept 100% 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 ASP," Client understands and agrees, the method of payment of all fees due ASP, 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 ASP, and further pledges to include ASP fees on the broker fee sheet (broker demand) in all cases possible.

Both Client and ASP acknowledge there may be exceptions in which cases ASP'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, Client pledges complete support, including instructing the closing agent to deduct from funds due Client, fees due ASP and forward them directly to ASP. The Client further promises to pay ASP within 48 hours of receipt of any funds of which ASP fees are bundled, or instead as follows: N/A

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- B. In some cases, Client acknowledges that Client's chosen lender may not allow a 3rd party loan processing fee to be charged. In these cases, Client agrees to forward payment to ASP directly within 48 hours of Client's receipt of funds after the loan closes.
 - C. ASP fees and charges are listed on the attached Loan Processing Fee Addendum.

3. **Responsibilities of Client**

- A. Client agrees to provide ASP with a full loan package for each loan submission including the following items as applicable. Client agrees to keep a "shadow" copy of each loan package submitted to ASP:
 - 1. Completed and signed Fannie Mae Form 1003,
 - 2. All appropriate disclosures including the Loan Estimate,
 - 3. Earnest Money Agreement/Purchase Agreement if applicable,
 - 4. Credit report.
 - 5. All necessary documents from applicant including, but not limited to:
 - a) Most recent 2 years W2's,
 - b) Federal tax form 1040 and any additional necessary tax forms if applicable,
 - c) Current pay stubs,
 - d) Asset statements,
 - e) Last two (2) years landlord information, including name, address, and phone number, if applicable,
 - f) Homeowner's insurance information,
 - g) Any other information or items necessary to close the loan.

Client also agrees to the following:

- A. Client shall choose the lender and loan program to which ASP will submit the loan package.
- B. Client shall prepare or approve the Loan Estimate/Fees Worksheet.
- C. Client shall lock all loans and provide ASP with the lock terms, except as outlined and understood by Client in section 1-A-9 above. **Client is responsible for monitoring rate lock expiration dates.**
- D. Client shall keep ASP informed in a timely manner of all changes to a loan package that may occur after initial submission.
- E. Client shall communicate directly with the processor and convey communications to the borrower, seller and realtors. Communication with borrowers, sellers and realtors from the processor are only on a needed basis and at the sole discretion of the processor.

4. **Disclosures**

Client agrees ASP assumes no liability for errors or omissions of any party on loan applications, submitted paperwork from any party, including the Loan Estimate from Client or a lender, or loan closing documentation. Client is responsible for verifying the authenticity of any paperwork provided to ASP. Client is entirely responsible for verifying closing figures and all loan documents prior to signing, as well as ensuring that all loan documents and disclosures meet state and federal guidelines and compliance. Additionally, Client shall hold harmless ASP, ASP officers, and ASP employees for any errors contained within, or omissions to, any disclosure or document ASP provides to Client or on Client's behalf. ASP shall not be liable or responsible for any errors or omissions to any loan disclosures or documents related to any loan processed by ASP.

5. **Third Party Contact**

- A. ASP shall have limited direct contact with any third parties regarding loan progress or status. Only in rare cases will ASP contact Client's applicants for additional information. ASP will not discuss the status of loans or negotiate any terms with Client's applicants. All communication with Client's applicants should be through Client or Client's representatives only.
- B. Additionally, ASP will not typically contact realtors, real estate brokers, or their representatives in connection with any loan in process and will not offer any information regarding the status or any other aspect of the loan package. All communication with realtors and such should be through Client or Client's representatives.
- C. ASP reserves the right to limit contact with any third party at ASP'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. Appraisal Management Companies.
 - 5. Any party to whom Client gives ASP permission, written or verbal, to contact.

6. **Confidentiality**

ASP acknowledges that it may receive, during the term of this Agreement, information of a confidential nature. ASP 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. ASP shall take the necessary steps to maintain the confidentiality of Client's confidential information. Such confidential information includes, but is not limited to, applicant 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**

ASP is a licensed mortgage broker/mortgage lender. ASP shall not solicit any of the applicants whose loan applications are submitted to ASP by Client for the purpose of obtaining loans for such applicants. ASP shall not convey or transfer any loan application information to any other mortgage broker/mortgage lender 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 unless terminated by either party.

Either party may terminate this Agreement with ten (10) days' notice to the other, known as the termination period. Any loan packages submitted to ASP by Client prior to a notice to terminate this Agreement shall remain the responsibility of ASP and shall be processed by ASP in accordance with this Agreement during the termination period.

Upon the completion of the termination period, all fees due ASP shall be immediately paid to ASP for all Client's loans in ASP's pipeline that are closed or not closed. This applies to loans that were "active" as of the date of the termination notice. 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 at no cost.

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, or
- 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 delivered via email, or
- D. 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 or affiliate relationship. Client acknowledges that ASP is not an employee of Client, and ASP and Client act as independent agents. Client agrees to accept 100% financial responsibility for any audits conducted by state and federal agencies or claims made by an applicant in connection with any loan file processed by ASP. Client agrees that it will not at any time use the name or logo of A Smooth Process LLC. in any business transactions, whether verbally or in print, without express written authorization of ASP. ASP shall not be responsible for the actions or failures of Client, its agents, representatives, or Client's applicants.

12. **Indemnification**

Client shall indemnify, defend, and hold ASP harmless from any and all claims, liability, and costs arising out of, or in any way connected with the Client's performance under this Agreement. ASP is not responsible for any files that do not close.

13. **Applicable Law**

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

14. **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 Georgia. If the mediation is unsuccessful, the parties agree the dispute shall be decided by binding arbitration under the rules of the American Arbitration Association.

15. **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 Fulton County, Georgia.

16. **Modifying the Agreement**

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

17. **Exclusive Agreement**

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

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

Client:

Company-Wide Authorization (PLEASE INITIAL ONE)

X _____ I am an independent broker/loan officer for the Company and would like this agreement to ONLY cover me.

X _____ I am the owner/co-owner/branch manager of the Company and authorize this agreement to cover all my brokers/loan officers.

*Please see attached Loan Officer/Originator List

Business Name: _____

By: _____
(Authorized Representative Signature)

Date: _____

(Typed or Printed Name)

Title: CEO _____

A Smooth Process LLC.:

By: _____
(Authorized Representative Signature/Title)

Date: _____

Nicole Hines President

(Typed or Printed Name)

If Agreement Is Faxed or Emailed

ASP 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 A Smooth Process LLC.. any validly submitted invoices for third party loan processing services.

This authorization and instruction is 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

A Smooth Process LLC.. Processing Fees include one (1) submission to one (1) lender and include one (1) applicant or two (2) married applicants.

1. Conventional	\$695.00
2. FHA and VA:	\$695.00
3. Piggyback Seconds:	\$195.00
4. Construction:	\$695.00
5. Additional submissions to more than one (1)lender:	\$ 50.00 each
6. Additional unmarried applicants requiring separate 1003's:	\$100.00 each
7. Loan officer Assistant	\$300.00

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 ASP for applicant 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.

A Smooth Process LLC.. will provide a detailed invoice to document all fees and expenses. A

Smooth Process LLC.. reserves the right to amend fees.

Client acknowledges receipt of this fee schedule.

Signature of Authorized Representative

Date

Authorized Representative (PRINT)

Company

LOAN OFFICER/ORIGINATOR LIST

Please list the loan officers authorized to use A Smooth Process LLC. for 3rd party loan processing services.

Name (please print)	NMLS #	License #
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

Company Name (please print)

Broker/Authorized Representative (please print name)

Signature of Broker/Authorized Representative

This page is included as part of the Mortgage Loan Processing Agreement.