



## **INTEGRATED PROCESSING, LLC**

### **LOAN PROCESSING AGREEMENT**

This Loan Processing Agreement is made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by \_\_\_\_\_ (company name), a U.S. company hereinafter referred to as "the Company", and Integrated Processing, LLC, a Minnesota Limited Liability Company, hereinafter referred to as "Integrated".

WITNESSETH: WHEREAS, the Company is in the business of originating mortgage loan applications and; WHEREAS Integrated has experience in processing mortgage loans and is interested in processing mortgage loans originated by the Company in accordance with the terms set forth below.

NOW, THEREFORE, the parties hereto agree as follows:

Loan Processing. The Company may, from time to time, submit loan applications it has originated to Integrated for loan processing. Integrated agrees to promptly and diligently process loan applications in compliance with all applicable laws and regulations. Integrated will make every reasonable effort to ensure that all loan applications are fully processed to the extent that the Company's chosen lender requirements are satisfied.

Duties of The Company. The Company shall: (i) take and complete the application for the Loans (the "Application"); (ii) collect any applicable application fees; (iii) collect W-2's, pay stubs, bank statements, tax returns, and all other applicable financial documentation as needed (vi) designate which appraiser Integrated shall use and which Title Company Integrated shall use; (vii) complete and timely forward of all the initial disclosures; (viii) deliver to Integrated the Application together with all other documents and information referenced in this paragraph (collectively, the "Loan File"), to be processed by Integrated.

The Company is also responsible for the following: (i) choosing an appropriate investor for Integrated to submit the loan to; (ii) locking in interest rate with the investor; (iii) verifying accuracy of closing fee sheet; (iv) forwarding all original documentation to Integrated or investor as requested.

Loan Processing Fees. The Company understands, and agrees to the fact that the most mutually desirable method of payment of all fees due to Integrated, accrued pursuant to the term of this agreement is by direct payment by the designated closing agent involved in each transaction. By signing this agreement, including separate attachment A, the Company pledges its complete support to the effort for this stated method of payment of fees due to Integrated, and further

pledges to include the Integrated fee on the "HUD-1 Settlement Statement", in all cases possible. The Company further pledges that in cases where payment of third party processing fees are restricted it will instruct the closing agent to deduct from the funds due to the Company, the fees due to Integrated, and forward them directly to Integrated, upon all invoices submitted to closing agent.

Disclosures. Integrated assumes no liability for errors or omissions of third parties on loan applications or closing documentation. The Company is entirely responsible for verifying closing figures and all documents prior to signing, as well as ensuring that all loan documents meet state and federal guidelines. Additionally, the Company is responsible for the following: (i) Choosing the lender to submit the loan application to (ii) Locking the chosen interest rate with the lender, (iii) Helping gather the missing items from the borrower as outlined by Integrated (iv) Discussing the interest rates and loan terms with the borrower, and (v) Forwarding all original documentation to Integrated as requested.

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

Applicable Law. This agreement will be governed by, and construed in accordance with, the laws of the State of Minnesota.

Non-Solicitation. Integrated agrees it will not solicit any of the borrowers whose loan applications have been submitted to Integrated for the purpose of obtaining loans for such persons. Integrated shall not convey or transfer any loan application information to any other company without specific written permission by the Company.

Mutual Non-Disclosure. See Attached Exhibit B.

Termination of Agreement. Either party may terminate this agreement at will.

No Partnership. This Agreement does not create a partnership relationship. The Company agrees Integrated is not an employee of the Company, and Integrated and the Company act as independent agents. The Company agrees that it will not at any time use the name or logo of Integrated in any business transactions whether verbally or in print without express written authorization from Integrated. Integrated shall not be responsible for (i) the actions or failures of the Company, its agents, or representatives and (ii) the performance of any third party companies such as appraisal, title or escrow.

Independent Contractor. The Company acknowledges and agrees that Integrated is not an employee of the Company and is an independent contractor. Integrated may, from time to time, fill out order forms on behalf of the Company in order to secure appraisals, title, surveys and other documents necessary to perform it's processing obligations. It is understood that Integrated orders these documents as courtesy to the Company, and the Company agrees to accept 100% financial responsibility for any or all documents ordered in connection with the processing of their loan

applications. The Company agrees to accept 100% financial responsibility for any audits conducted by state and federal agencies or claims made by borrower in connection with the Processed Loan File.

IN WITNESS WHEREOF, the Company has entered into this agreement as of the date written herein below. By signing below, you certify that you are authorized to sign for the Company and agree to the aforementioned terms, as governed by the laws of the State of Minnesota.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_. Agreed, as governed by the laws of the State of Minnesota:

Integrated Processing, LLC: \_\_\_\_\_  
[Signature] [Printed Name/Title]

Company Representative: \_\_\_\_\_  
[Signature] [Printed Name/Title]

Company-wide Authorization. (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.

NOTE: If Agreement Is Faxed: Integrated and the Company agree that this Agreement will be considered signed when the signature of a party is delivered by facsimile transmission. Signature transmitted by facsimile shall have the same effect as original signatures.

AUTHORIZATION FORM  
ATTACHMENT "A"

In the event a processing fee is not permitted to be listed on a settlement statement (such as FHA or VA loans, etc.) 1) \_\_\_\_\_ (Company Representative) authorized agent for \_\_\_\_\_ (The Company) authorize and instruct, any designated closing agent that is authorized to disburse funds on any loan applications originated by myself, partners, employees, loan officers, or representatives of my company, to withhold such charges from the brokerage fees due to my company and pay Integrated Processing, LLC directly for any submitted invoices for third party loan processing services.

I have dated this agreement and signed below to provide this authorization. This document will be accompanied by an invoice from Integrated Processing, LLC with instructions designating the dollar amount and address where to send the check.

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

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_. Agreed, as governed by the laws of the State of Minnesota.

Integrated Processing, LLC: \_\_\_\_\_  
[Signature] [Printed Name/Title]

Company Representative: \_\_\_\_\_  
[Signature] [Printed Name/Title]

## EXHIBIT B

### MUTUAL NONDISCLOSURE AGREEMENT

This Mutual Nondisclosure Agreement ("Agreement") is entered into effective as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_ between \_\_\_\_\_ ("The Company") and Integrated Processing, LLC ("Integrated") a Minnesota limited liability company.

#### **Background**

- A. The Company and Integrated have entered into a business relationship, whereas Integrated has agreed to process mortgage loans for The Company.
- B. During the course of business, it is anticipated that The Company and Integrated will disclose to each other certain information, which the disclosing party considers proprietary and confidential.
- C. The Company and Integrated desire to disclose information to each other subject to the restrictions described in this Agreement.

#### **Agreement**

In consideration of the mutual agreements contained herein, the parties agree as follows:

1. **Defined Terms.** "Discloser" means the party disclosing Confidential Information to the other party, whether The Company or Integrated. "Recipient" means the party receiving Confidential Information from the other party, whether The Company or Integrated. "Representative" means, as to either party, that party's affiliates, directors, officers, employees, partners, agents, advisors (including, without limitation, financial advisors, counsel and accountants) and controlling persons. The term "person" as used in this Agreement shall be broadly interpreted to include any individual, corporation, group, partnership, limited liability company, trust or other entity.
2. **Confidential Information.** "Confidential Information" means the following information if disclosed to Recipient orally or in writing, together with analyses, compilations, studies and other documents (including notes and memoranda) prepared by Recipient or its Representatives which contain or otherwise reflect such information in any other form or medium:
  - Customer information; future projections; information concerning new projects, plans or products underdevelopment or contemplated by Discloser; descriptions of the experience and job responsibilities of employees; sales and marketing operations and plans; information and data concerning operational techniques, products, services, processes, specifications, technology, know how, computer programs, facilities, personnel and management; and any other proprietary and confidential information of the Discloser.

3. Confidentiality and Restrictions on Use. Recipient agrees: (1) to keep in confidence and not disclose, using the same degree of care it uses to protect its own confidential or proprietary information, Confidential Information (in whole or in part) received from the Discloser before or after the date of this Agreement; (2) to use such Confidential Information solely for the purpose of processing mortgage loans; and (3) to disclose such Confidential Information only to its Representatives who need to know the Confidential Information for the sole purpose of processing mortgage loans, who are informed by Recipient of the confidential nature of the Confidential Information and who agree to be bound by the terms and conditions of this Agreement. Recipient shall be responsible for any breach of this agreement by its Representatives.
4. Ownership and Return of Confidential Information. All Confidential Information obtained by a Recipient or its Representatives from the Discloser shall remain the property of the Discloser, and upon the request of the Discloser shall be immediately returned to it, along with all copies, summaries and reproductions not previously destroyed. That portion of the Confidential Information which consists of analyses, compilations, studies or other notes and memoranda, whether in written or electronic form, prepared by the recipient or its representatives will be destroyed by Recipient on the Discloser's request and that destruction will be promptly confirmed in writing to the Discloser. Notwithstanding the foregoing, that portion of the Confidential Information, which consists of oral information, shall remain subject to the restrictions in this Agreement concerning use and disclosure.
5. Exclusions. The obligations under this Agreement shall not apply to any portion of the Confidential Information which (i) is or becomes public knowledge through no fault of the Recipient, (ii) is in the possession of the Recipient before disclosure to it by the Discloser, (iii) is disclosed to the Recipient without restriction on disclosure by a person other than the Discloser or its Representatives who, after due inquiry, has the lawful right to disclose the information, or (iv) is disclosed pursuant to the lawful requirement or formal request of a government agency. If the Recipient or its Representatives intend to disclose and Confidential Information of the disclosing party in any press release, disclosure document, government filing or other public document or medium, or are requested to become legally compelled (by oral questions, interrogatories, requests for information or documents, subpoena, civil investigative demand or similar process) to disclose any of the Confidential Information of the disclosing party or the fact that such Confidential Information has been made available to the Recipients or its Representatives, the Recipient agrees on behalf of itself and its Representative that the disclosing party will be provided with reasonable advance written notice of such intention or requests so that the disclosing party has the opportunity to pursue its legal and equitable remedies regarding such potential disclosure.
6. Right to Disclose, Content of Information. Each party represents that it has the right to disclose the respective Confidential Information to the other party as contemplated by this Agreement. Each party will endeavor to include in the Confidential Information it discloses to the other party those materials which it believes to be relevant for the purpose of processing mortgage loans, but each party acknowledges and agrees that neither party, nor any of its affiliates or Representatives, makes representation or warranty, express or implied, concerning the accuracy or completeness of such Confidential Information or other information furnished to the other party.

7. Waiver. No failure or delay by a party in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise thereof preclude any other or further exercise thereof of the exercise of any right, power or privilege hereunder.
8. Entire Agreement. This agreement (i) constitutes the entire Agreement between the parties hereto with the respect to the subject matter hereof, (ii) supersedes and replaces all prior agreements, oral or written, between parties relating to the subject matter hereof, and (iii) may not be changes or modified except by a written instrument executed by the party against whom enforcement is sought.
9. General. This agreement shall be binding on and inure to the benefit of the parties hereto and their respective successors and permitted assigns, for a period of 24 months after the affective date of the Agreement. Upon breach of the Agreement, which has not been timely cured; the injured party shall be entitled to specific performance, injunctive relief, and recovery of reasonable attorney's fees and costs, in addition to other legal and equitable relief. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Minnesota, without regard to choice of law principals. This Agreement may be amended only in writing signed by parties and may not be assigned without the prior written consent of both parties. This agreement may be signed by fax.

The parties have executed this Agreement effective the day and year first above written.

	Integrated Processing, LLC
The Company	
By _____	By _____
Its _____	Its _____
Date _____	Date _____