

Welcome!

Thank you for your interest in becoming a broker with Midwest Loan Solutions (MLS). Our goal is to complete the application process within two weeks and begin your training. In order to do that, we need the completed application and all supporting documents returned as soon as possible.

Please send this information to TPOAdministration@midwestloansolutions.com. If you have any questions regarding the application or supporting documentation, please contact your Account Executive.

We are excited to have you as a TPO partner!

Sincerely,



Jim Crowley
President



Kathy Workman
VP Originations and Operations Manager

Checklist

Review the checklist below and provide the requested documentation as it applies to your business. Contact your Account Executive (AE) if you have any questions.

Application and Agreement - The following documents must be executed by TPO owner(s). The included Corporate Resolution should be used to authorize to sign on behalf of the company.

Broker Application

Policy Receipt and Acceptance Acknowledgement

Consumer Credit and Background Report Release Form

Corporate Resolution

Lender/ Broker Agreement

VA Sponsorship Approval Process

Entity Documents - Provide stamp-filed copies of the following as applicable. Names must match your application and license.

Corporation - Articles of Incorporation

LLC - Articles of Organization or Certificate of Formation

Limited Partnership - LP1

DBA Filing - If doing business under a name different than registered corporate name.

Resumes for Owners and Broker of Record - Provide a resume for each owner with 25% or more interest as well as the Operations Manager, Underwriting Manager and Secondary Marketing Manager, as applicable.

Credit Report - For each owner and broker of record with 25% or more interest dated within 90 days of Application. Provide an explanation for all derogatory credit.

Current Financial Statements - Balance Sheet and Profit and Loss Statement not older than 90 days signed by an authorized officer. If audited, no signature required. Net Worth must meet minimum state requirements.

Audited Financial Statements for Last Two Years - If audited financial statements are not available, provide the two most recent years signed Federal business tax returns.

Copy of E&O and Fidelity Bond Coverage - Declarations page showing coverage amounts and expiration dates. Minimum coverage of \$300,000 each.

Copy of Quality Control Plan - Provide all current QC policies and procedures including guides and manuals.

W-9 Request for Taxpayer ID Number - Complete the enclosed IRS Form W-9 with all required information, sign and return.

Broker Application					
Account Executive					
Company Information					
Company Name					
Registered DBA's					
Tax ID			LEI		
Company Owner's Name					
Address					
City			State		Zip
Phone Number			Fax Number		
Company Email			Website		
Type of Entity			Home State		
Explain Other					
If Corporation					
State of Incorporation			Date of Incorporation		

Key Contacts					
Name	Title	SSN	Ownership %	Phone	Email

Affiliated Companies (if applicable)			
Company Name	Type of Business	Ownership %	Email

Production	Year-to-Date		Previous Year	
Product Type	Loan Volume	Number of Loans	Loan Volume	Number of Loans
Conventional				
FHA				
VA				
RD				
Jumbo				
CP/Renovation				
2 nd Lien				
Total				

License Information*		
Federal NMLS ID		
State	State License Number	License Type

*** If more than five state licenses are held, provide an addendum listing all license states, license types and state license numbers.**

Branch 1*		
Branch Name	Phone	Branch Manager
Street Address		
City	State	Zip

Branch 2		
Branch Name	Phone	Branch Manager
Street Address		
City	State	Zip

Branch 3		
Branch Name	Phone	Branch Manager
Street Address		
City	State	Zip

*** If more there are more than three branches, provide an addendum listing all applicable information for each branch location.**

Company History		
Provide an explanation for all "Yes" answers, including the dates of any adverse actions; all parties involved, resolution of the matter; and jurisdiction where the action took place.		
Yes	No	Questions
		Has your company ever been suspended from selling or submitting loans to a lender?
		Has your company ever been involved or is your company currently involved in any litigation?
		Has your company and/or principals or corporate officers been named as defendant(s) in a criminal proceeding or a complaint/conviction for alleged fraud or misrepresentation in connection with any real estate related activity?
		Has your company and/or principals or corporate officers filed for protection from creditors under any provision of the bankruptcy laws within the past seven years?
		Has your company and/or principals or corporate officers ever had a real estate or other professional license suspended or revoked, or received any other disciplinary action from a regulatory agency?
		Has any lender enforced the hold harmless or repurchase clause of their correspondent or broker agreement with your company and/or any principals or officers?

Acknowledgement

I/we certify the above information to be true and correct. The undersigned declares that the foregoing information and all accompanying information are true to the best of his/her knowledge and belief. MLS is hereby authorized to obtain verification of information from any source, including character and credit references, for each principal in connection with this TPO application. The undersigned herein transfers all information to MLS.

Broker _____

Signature _____ Date _____

Print Name _____

Print Title _____

Consumer Credit and Background Report Release Form

By my signature below, I authorize MLS to obtain a Consumer Credit Report and/or a Background Report on me. This authorization is valid for purposes of verifying information given pursuant to application to become a third party origination with MLS, or any other lawful purpose covered under the Fair Credit Reporting Act (FCRA).

The Background Check may contain information available in the Public Domain but may include interviews with persons other than previous employers or their agents. By my signature below, I hereby authorize all corporations, former employers, credit agencies, educational institutions, law enforcement agencies, city, state, county and federal courts and agencies, military services and persons to release all information they may have about me including criminal. This authorization shall be valid in original or copy form.

Applicant's Name _____

Social Security Number _____

Date of Birth _____

Current Street Address _____

City _____ State _____ Zip _____

Signature _____ Date _____



Policy Receipt and Acceptance Acknowledgement

By signing below, you acknowledge that you have received, understand, and agree to comply with MLS's policies, as listed below:

- Ability to Repay and Qualified Mortgages Policy
- Anti-Steering Policy
- Appraiser Independence Rules Policy
- Consumer Complaint Management Policy
- Equal Credit Opportunity Act Policy
- E-SIGN and UETA Policy
- Fair Credit Reporting Act Policy
- Fair Lending Policy
- Homeowners Protection Act Policy
- Loan Fraud Zero Tolerance Policy
- Loan Originator Compensation Policy
- Real Estate Settlement Procedures Act Policy
- Secure and Fair Enforcement for Mortgage Licensing Policy
- TILA-RESPA Policy
- Truth in Lending Policy
- Unfair, Deceptive or Abusive Acts or Practices Policy

If you have any questions regarding these policies, please do not hesitate to contact your Account Executive.

Broker _____

Signature _____ Date _____

Print Name _____

Print Title _____



Corporate Resolution

I hereby certify that I am the Secretary of _____, a corporation of the State of _____, and that as such Secretary, I have custody of the records of this Corporation, and by virtue of such action, the Board of Directors passed the following resolution at a meeting dated _____, that is now in force and is not in conflict with the Charter or Bylaws of the Corporation.

Resolved, that the officers and agents of this Corporation appointed and named below are hereby authorized in the name of and on behalf of the Corporation to enter into an agreement with Midwest Loan Solutions, a wholly owned subsidiary of University Bank, ("MLS") and its operating subsidiaries to broker real estate loans, and that these individuals are each and severally authorized to sign on said agreement and on behalf of the Corporation and to effect any changes with respect thereto.

Further resolved, that these individuals are each and severally authorized to enter into commitments with the MLS and to execute any and all other documents on behalf of this Corporation.

Further resolved, this Corporation is authorized to sign an agreement as required by MLS.

Further resolved, that this authorization shall remain in force until MLS receives, at its office, a certified copy of a resolution of this Corporation to the contrary, revoking all previous authorizations heretofore given. The revocation of previous authorizations, with respect to said account, shall not affect the validity of any item signed by the person or persons at the time authorized to act.

Broker _____

Signature _____ Date _____

Print Name _____

Print Title _____

In witness thereof, I have hereunto set my hand and affixed seal of the corporation this _____ day of _____, 20__.

Signature _____ Date _____

Print Name _____

Print Title _____



Lender/ Broker Agreement

This Lender/ Broker Agreement (Agreement) is made and entered into as of _____, 20____, between Midwest Loan Solutions, Inc., a Michigan Corporation, (MLS), with its principal office located at 29777 Telegraph Rd, Ste. 3580, Southfield, MI 48034, and _____ (Broker) with its principal office located at _____.

Recitals

Whereas, MLS is engaged in the business of, among other activities, funding mortgage loans secured by residential real estate and selling such mortgage loans in the secondary mortgage market; and

Whereas, Broker is engaged in the business of taking applications for residential mortgage loans; assisting borrowers in pre-qualifying for mortgage loans; selecting a mortgage product and completing an application; processing those applications on behalf of others in exchange for a fee or other consideration; and

Whereas, MLS and Broker wish to establish a non-exclusive relationship whereby Broker will, from time to time and at its option, submit completed application packages for mortgage loans to MLS on behalf of Broker's clients for possible funding by MLS.

Now, therefore, in consideration of the mutual agreements and covenants hereinafter set forth, and other good and valuable consideration, the receipt and legal sufficiency of which is hereby severally acknowledged, MLS and Broker hereby agree as follows:

Definitions

All words and phrases defined in this Article I (except as herein otherwise expressly provided or unless the context otherwise requires) shall, for the purposes of this Agreement, have the following respective meanings:

- **Agencies** means FHLMC, FNMA, GNMA, FH and VA.
- **Agreement** means this Lender/ Broker Agreement and any written amendments or modifications hereto.
- **Applicant** or **Borrower** means any person(s) seeking (a) mortgage loan(s) who apply directly to Broker and whose applications(s) may later be presented to MLS by Broker for MLS's consideration.
- **Application** means the submission of a borrower's financial information to Broker in anticipation of a credit decision set forth in 12 CFR 1024.2(b) which shall be submitted on a form FMNA 1003 Uniform Residential Application. Application shall also include all supporting documentation provided in support of the Application.
- **Closing** means the funding of a Mortgage Loan.
- **FHA** means the Federal Housing Administration.
- **FHLMC** means the Federal Home Loan Mortgage Corporation.
- **FIRREA** means the Financial Institutions Reform, Recovery and Enforcement Act of 1989.
- **FNMA** means the Federal National Mortgage Association or any successor thereto.
- **GNMA** means the Government National Mortgage Association or any successor thereto.

- **Mortgage** means a valid and enforceable Mortgage, Deed of Trust, or other Security Instrument creating a first or second lien upon described real property improved by a one-to-four family residential dwelling, which secures a Mortgage Note.
- **Mortgage Loan** means a loan to individuals which is secured by a Mortgage and is subject to this Agreement.
- **Underwrite** or **Underwriting** means the examination of an Applicant's application, credit history, income and financial resources for the purpose of determining whether to extend credit to such Applicant.
- **MLS Underwriting Guidelines** means the requirements for originating conventional and government loans for sale to Agencies.
- **VA** means the United States Department of Veterans Affairs.

Nature of Relationship between the Parties

Funding of Loans by MLS

From time to time during the term of this Agreement, Broker will have an option to submit Mortgage Loan Applications to MLS for MLS's consideration. Nothing in this Agreement shall be construed as obligating MLS to fund any Mortgage Loans. MLS in its sole discretion, reserves the right to reject any Mortgage Loan for any reason.

MLS Loan Requirements

From time to time during the term of this Agreement, MLS will advise Broker regarding the types of FHA, VA, GNMA and conventional Mortgage Loan products it is interested in funding (individually a "Mortgage Loan Product" and collectively the "Mortgage Loan Products"), including, without limitation, information concerning interest rates, loan limits, loan-to-value, ratios, points, fees and underwriting requirements. Any commitment from MLS to Broker to fund any Mortgage Loans or Mortgage Loan Applications will be issued in accordance with MLS's current lending policies and shall be in MLS's sole and absolute discretion. Such commitment must be in writing and be signed by an authorized employee of MLS and the terms of such commitment will be applicable only to the Mortgage Loan or Mortgage Loans specified therein. MLS may, in its sole and absolute discretion, cancel or discontinue any of the Mortgage Loan Products, with or without notice to the Broker. MLS will attempt to give advance notice of such changes but shall have no obligation to do so. MLS will consider for funding Mortgage Loans provided the following requirements are met by Broker:

- a) Broker understands and acknowledges that MLS will only fund Mortgage Loans that satisfy Qualified Mortgage requirements for safe harbor compliance with CFPB's Ability to Repay Rule, 12 CFR §Section 1026.43(e)(1).
- b) All Mortgage Loans submitted to MLS for funding shall meet MLS's lending requirements, contained in the MLS Underwriting Guidelines, at sole discretion of MLS.

Pricing of Loans; Lock-in Rates

MLS will provide price protection for the Mortgage Loans which it agrees to fund in the form of a written lock-in confirmation pursuant to its lock-in policies and in accordance with MLS's lending requirements. The time at which the interest rate for a Mortgage Loan is locked in shall be at Broker's option, provided,

however, a Mortgage Loan with a locked in interest rate must be presented to MLS for funding before the expiration of the lock-in period. For purposes of the Agreement, the “lock-in period” shall be determined in accordance with MLS’s lending requirements. All loans will be locked “best efforts” however, broker is obligated to deliver any locked loans to MLS if said loan is approved by MLS and subsequently closed by broker.

Broker Compensation

MLS shall pay Broker the compensation for each closed Mortgage Loan as set forth in the Exhibit “A” to this Agreement.

Non-Exclusivity

MLS and Broker each acknowledge and agree that this Agreement is entered into on a non-exclusive basis and that both parties may enter into similar agreements with other individuals or entities.

General Duties, Warranties and Representations of the Parties

Broker’s Representations

Broker specifically acknowledges and agrees that Broker is not an agent of MLS and has no authority to make any representations on behalf of MLS or to bind or obligate MLS in any way. Broker further represents, warrants and covenants to MLS, as of the time any Loan application is submitted to MLS, and as of the time any such Mortgage Loan is funded and closed through the life of such Loan, that:

- a) **Organization and Good Standing.** If a corporation, partnership, limited liability company or other entity, Broker is duly organized, validly existing, and in good standing under the laws of the jurisdiction of its formation; further it is duly qualified to do business and is in good standing under the laws of each state in which it solicits Mortgage Loans, and has the power and authority to enter into this Agreement and to perform its obligations herein;
- b) **Enforceability and Authority.** This Agreement constitutes the legal, valid, and binding obligation of Broker, enforceable against it in accordance with its terms. The representative of Broker signing this Agreement on behalf of Broker has the right, power and authority to execute and deliver this Agreement;
- c) **Accuracy of Information.** All information provided to MLS by Broker concerning Broker and its business shall be true and accurate as of the date provided. Broker agrees to promptly notify MLS in the event any information provided by Broker becomes inaccurate or needs to be updated.
- d) **Licenses and Compliance with Laws.** Broker possesses all necessary approvals, licenses, permits, and authority to execute and deliver this Agreement and to engage in the activities contemplated by this Agreement, and Broker is in full compliance in all respects, and in good standing, with all regulatory and supervisory agencies having jurisdiction over Broker. All such approvals, licenses, and permits are in full force and effect and shall remain in full force and effect during the term of this Agreement. Broker covenants to notify MLS immediately upon the suspension, revocation, expiration or other termination of any such approvals, licenses or permits, or of the taking of any action by any such agency against Broker that could adversely affect Broker's approvals, licenses, or permits.
- e) **Broker has observed and shall observe and fully discharge the duties owed to its Borrowers under applicable law.** All services were performed in accordance with accepted and customary standards in

the mortgage lending industry generally, and Broker is not aware of any dispute or claim by any Borrower that all such services were not fully and satisfactorily performed.

- f) Absence of Claims. There is not currently pending or threatened any suit, action, arbitration, or legal, administrative, or other proceeding or investigation (including an allegation of fraud by any party) against Broker or its current or former owners, agents or employees that could have an adverse effect on the Broker's business, assets, financial condition, or reputation.
- g) No Conflict. The execution of this Agreement by Broker, the compliance by Broker with the terms and conditions herein, and the submission of each Mortgage Loan Application hereunder will not violate or conflict with any provisions of Broker's charter documents, any instrument relating to the conduct of its business, or any other agreement, law, rule, regulation, ordinance or order to which Broker may be a party or under which Broker may be governed.

Information about Broker

Upon request by MLS, Broker agrees to promptly provide MLS with copies of:

- a) Broker's most recent financial statements (audited, if available), including a statement of net worth;
- b) If Broker is a partnership or limited liability company, the financial statements of its partners, managers and/or members, as applicable;
- c) All licenses obtained by Broker to conduct its business;
- d) Credit reports concerning Broker dated within 90 days of application;
- e) Any public records or reports concerning complaints made about Broker; and
- f) Such other information about Broker and its business as MLS may reasonably request from time to time.

Duties of Broker

Broker shall exercise its best efforts in connection with the performance of the following duties:

- a) Broker shall take Mortgage Loan Applications in accordance with applicable law at its offices through its employees;
- b) Broker shall comply with all procedures established by MLS for the submission of Mortgage Loan
- c) Applications under the Mortgage Loan Programs made available to Broker and contained in the MLS
- d) Underwriting Guidelines;
- e) Broker shall confirm whether each Mortgage Loan Application meets the terms, conditions and requirements established by MLS with respect to the Mortgage Loan Programs;
- f) After securing the requisite authority from the Applicant(s), the Broker shall secure financial and credit information from the applicant(s) and analyze the income and indebtedness of the Applicant(s) to determine the maximum reasonable Mortgage Loan obligations that the Applicant(s) can bear;
- g) Broker shall:
 - a. Educate the Applicant(s) in regard to the home buying and financing process;
 - b. Advise the Applicant(s) about the different Mortgage Loan Programs made available by MLS; and
 - c. Explain to the Applicant(s) how the closing costs and monthly payments would vary under the each of the Mortgage Loan Programs for which the Applicant(s) may be eligible;
- h) Broker shall also:

- a. Verify the employment of the Applicant(s);
 - b. Verify the deposits required;
 - c. Initiate requests for mortgage loan verifications and payoffs;
 - d. Order an appraisal of the property;
 - e. Order the necessary title commitment;
 - f. Order a mortgage survey of the property;
 - g. Provide the Applicant(s) with all notices and disclosures required by law; and
 - h. Assist MLS in obtaining any additional information reasonably required by MLS in order to consider the Mortgage Loan Applications and/or facilitate the closing of all Mortgage Loans;
- i) Broker shall communicate with the Applicant(s), real estate agent(s), and MLS in an effort to keep them informed as to the status of the Application and/or the Mortgage Loan transaction and any changes in the terms of a Mortgage Loan within a reasonable time (h) Broker shall assist the Applicant(s) in understanding and clearing credit problems;
 - j) Broker shall perform any additional services as requested by MLS, to the extent necessary or appropriate to the closing of a Mortgage Loan;
 - k) Broker shall notify MLS via electronic mail sent to compliance@university-bank.com within five (5) business days of receipt of any formal complaint relating to a loan application funded or denied by MLS and provide a copy of such complaint;
 - l) Broker shall further:
 - a. Maintain the confidentiality of all non-public personal information collected in connection with Mortgage Loan Applications pursuant to Section 504 of the Gramm-Leach-Bliley Act (15U.S.C.6801 et seq.) and all supporting regulations, as amended from time to time;
 - b. Comply with all applicable privacy laws and other laws with respect to the completion and processing of Mortgage Loan Applications;
 - c. Maintain an information security program that meets the industry standards; and
 - d. Originate each Mortgage Loan in full compliance with applicable law, the requirements of investors, and other written communications of MLS, including those contained in the MLS Underwriting Guidelines; and
 - m) Broker agrees that it will not use for its own benefit or the benefit of any other person or entity and will not disclose to any person or entity the confidential information relating to MLS which it has acquired or which it may acquire during the term of this Agreement.

Duties of MLS

MLS shall exercise commercially reasonable efforts in connection with the performance of the following duties:

- a) MLS shall Underwrite or cause to be Underwritten every Mortgage Loan submitted by Broker under this Agreement, provided, however, MLS shall have no obligation to issue a commitment for, or close a Mortgage Loan which it determines, in its sole and absolute discretion, does not meet MLS's Underwriting requirements;
- b) MLS shall:
 - a. Issue a loan approval (NJ: loan commitment) if the Mortgage Loan Application complies with all MLS requirements, including but not limited to those contained in the MLS Guidelines, and MLS elects to accept a Mortgage Loan Application; or

- b. Issue a notice of rejection in compliance with applicable law if MLS determines that any Mortgage Loan Application submitted hereunder does not meet its Underwriting standards, in its sole and absolute discretion;
- c) MLS shall duly consider each and every Mortgage Loan Application submitted by Broker and may rely upon the materials and information supplied to it by the Broker as well as the authenticity and accuracy of all signatures appearing on documents and instruments delivered to MLS;
- d) If MLS decides, in its sole discretion, that the Applicant does not qualify for the Mortgage Loan that he/she applied for, MLS shall prepare and deliver to the Applicant a denial notice; and
- e) Upon the issuance of a commitment in MLS's name to the Borrower, MLS shall generally proceed with Closing of the Mortgage Loan in accordance with the terms and conditions set forth in the commitment to the Borrower but MLS reserves the right, in its sole and absolute discretion, to cancel the funding of any Mortgage Loan or Mortgage Loans for any reason which MLS determines to be material, in its sole and absolute discretion.

MLS's Warranties & Representations

MLS represents and warrants that MLS possesses all necessary licenses from all regulatory authorities having jurisdiction over MLS and its mortgage lending activities.

Post-Closing Documentation

Broker's Obligation Regarding Post-Closing Documents; Set-off

Broker agrees that it is responsible for assisting in obtaining and delivering post-closing documents required to complete closed Mortgage Loan packages within the time frames established by MLS in its lending requirements or otherwise. MLS, in its sole and absolute discretion, may exercise its option to NOT fund a Mortgage Loan if all closing conditions are not satisfied prior to funding. Broker understands that it is not authorized or empowered to accept or clear any lending conditions of MLS. Broker further understands and agrees that if Broker fails, neglects or refuses to obtain and deliver any post-closing documents reasonably required by MLS, MLS shall have the unilateral right to offset the reasonable costs associated with securing such post-closing documents against any amounts due Broker by MLS. The failure, refusal and/or neglect of Broker to secure post-closing documentation in a timely manner shall entitle MLS to exercise a right of set off with respect to any amounts due Broker.

Indemnification, Purchase by Broker and Early Payoff

Indemnification by Broker

Broker hereby agrees to hold MLS harmless and to defend and indemnify MLS and directors, officers, shareholders, employees, attorneys, agents, representatives, subsidiaries, affiliates, successors and assigns (collectively, "MLS Parties") from and against, and will reimburse MLS Parties with respect to, any losses, liabilities, damages, demands, claims, costs and expenses including, without limitation, reasonable attorneys' fees and cost of investigation (collectively, "Losses"), from any cause whatsoever, that are directly or indirectly suffered or incurred at any time by any of MLS Parties and that arise directly or indirectly in connection with, (i) any breach by Broker of this Agreement or MLS Underwriting Guidelines; (ii) the inaccuracy or breach of any representation, warranty or covenant made by Broker herein; (iii) mortgage fraud.

Terms of Indemnification

Broker agrees that Losses payable by Broker to MLS pursuant to this Agreement shall include, without limitation, losses resulting from:

- a) The liquidation of any Loan or the security for any Loan the application of which was submitted to MLS by Broker; and/or
- b) Amounts owed by MLS to a third party, including a party to whom the Mortgage Loan was sold in the secondary mortgage market, resulting from any repurchase, indemnity or other obligations of MLS to such party, including any damages or losses of such third party, refunds, early payoff or prepayment fees or penalties, or administrative or legal fees owed such party by MLS under the terms of the applicable loan purchase agreement or otherwise.

Purchase by Broker

Notwithstanding anything herein to the contrary, Broker shall purchase any and all Mortgage Loans funded by MLS and closed in MLS's name, if the value of any Mortgage Loan closed pursuant to this Agreement is adversely affected due to the gross negligence, willful misconduct, or fraud of Broker or its employees in the performance of any duties specified in the Duties of Broker section of this Agreement, or due to a material breach by Broker of any other covenant, condition, term, obligation, representation or warranty related to such Mortgage Loan.

Purchase Procedure

MLS shall send notice to Broker of any demand for purchase within ninety (90) days of the discovery of any event causing such demand for purchase. Broker shall have thirty (30) days from date of receipt of such notice to cure any material breach. If such breach is not cured in MLS's sole judgment, the purchase shall be affected within ten (10) business days of receipt of written demand by MLS. The purchase price shall be equal to the outstanding principal balance owing on the date of purchase; plus all fees paid; any compensation paid by MLS to Broker; plus any advances made by MLS for taxes, insurance, foreclosure expense or any other related expense; plus interest that has accrued but not been paid up to and including the date the purchase funds are received by MLS. At the time of purchase, MLS will arrange for the assignment of the purchased Mortgage Loan to Broker.

Early Payoffs and Early Payment Defaults

MLS is committed to the long-term performance of its loans. As such, should any Mortgage Loan delivered to MLS hereunder be paid off within one hundred eighty (180) days of the funding of such Mortgage Loan for any reason, Broker shall promptly deliver to MLS the greater of:

- a) Any and all fees paid to Broker by MLS if paid off in the first 60 days following funding;
- b) 1.5% of the amount of the Mortgage Loan for conventional programs or 1.75% of the amount of the Mortgage Loan for government programs if paid off in the first 60 days following funding; or
- c) One (1%) percent of the amount of the Mortgage Loan if paid off 61-180 days following funding, whichever is greater.

Similarly, if the Borrower fails to pay the first payment due on a Mortgage Loan within 30 days of its due date, Broker shall promptly deliver one (1%) percent of the amount of the Mortgage Loan associated with such Mortgage Loan to MLS upon demand.



Miscellaneous Provisions

Amendment of Agreement

This Agreement may not be amended except in writing executed by authorized representatives of both Broker and MLS.

Waiver Nonbinding

The failure of MLS to insist in any one or more instances upon strict performance of any of the covenants, agreements, or conditions of this Agreement, or to the exercise of any rights hereunder, shall not be construed as a waiver or a relinquishment for the future of such covenants, agreements, conditions or rights, and any and all waivers must be in writing and be signed by the party waiving its rights.

Force Majeure

Should any circumstance beyond the control of either party occur which delays or renders impossible either party's performance of their obligations herein, the performance of such obligation shall be postponed for such time as such performance has had to be suspended or delayed on account thereof or canceled if such performance necessarily has been rendered impossible by an event of force majeure. Events of force majeure shall include, without limitation, "shut downs" regardless of the cause, accidents, acts of God, labor strikes or other labor disputes, actions of regulatory and licensing agencies, and any other similar circumstance beyond the control of the parties. An event of force majeure does not relieve a party from liability for an obligation which arose before the occurrence of that event, nor does that event affect the obligation to pay money in a timely manner which matured prior to the occurrence of that event.

Term

This Agreement is for an initial term of one (1) year and shall automatically renew for successive terms of one (1) year each, unless terminated earlier pursuant to the Termination section below.

Termination

This Agreement may be terminated by either party for any reason, with or without cause, breach or other justification, upon seven (7) days prior written notice, and may be terminated immediately:

- a) For breach of any covenant, obligation, or duty herein contained; or
- b) For violation of any law, ordinance, statute rule or regulation governing the conduct of either party hereto; or
- c) Upon the suspension, cancellation, or termination of any license or permit required by a party to conduct business and/or perform its obligations hereunder; or
- d) If any warranty, representation or statement made by a party to this Agreement was false in any material respect when made or furnished; or
- e) In the event a party becomes a debtor in any voluntary or involuntary bankruptcy proceeding; or
- f) In the event that a party shall become insolvent, fails to pay its debts as they become due, or makes an assignment for the benefit of its creditors; or
- g) In the event of a seizure, execution or levy upon material assets of a party; or
- h) In the event of a dissolution of a party; or
- i) Upon the sale or disposition of a significant portion of the assets or equity interests of a party; or

- j) In the event that a trustee, custodian or receiver shall be appointed in connection with material assets of a party. Termination shall not affect the obligations with respect to any Mortgage Loans submitted prior to such termination, except that MLS shall not be obligated to purchase and/or fund any such Mortgage Loans approved prior to termination if MLS terminates this Agreement for breach by Broker on the basis of fraud, dishonesty, misrepresentation or negligence. In addition, termination shall not affect either party's obligations with respect to amounts previously owed to the other party pursuant to this Agreement, or Broker's indemnification obligations to MLS.

Entire Agreement

The arrangements and relationships contemplated in this Agreement and/or any document referred to herein constitute the sole understanding and agreement of the parties. No other or further arrangements, understandings or discussions between the parties will be considered valid unless they are in writing and executed by each of the parties, except as otherwise provided in this Agreement, this Agreement supersedes all other agreements, covenants, representations, warranties, understandings and communications between the parties, whether written or oral, with respect to the transactions contemplated by this Agreement.

Invalidity & Severability

The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions of this Agreement, and any provision determined to be invalid and/or unenforceable by a court or tribunal of competent jurisdiction shall be revised and reformed to make such provision valid and/or enforceable, if possible, to the fullest extent permitted by law, otherwise this Agreement shall be construed as if such invalid or unenforceable provision was omitted.

Benefit & Assignment

Broker may not assign its rights and/or delegate its duties and obligations under this Agreement without the written consent of MLS. MLS may assign its rights and/or delegate its duties and obligations under this Agreement to any subsidiary, affiliate or successor in interest without the consent of Broker. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties and their respective heirs, legal representatives, successors and assigns.

Governing Law

This Agreement shall be governed by, and construed and enforced in accordance with, applicable federal laws and the laws of the State of Michigan, without reference to conflict of laws principles. The parties to this Agreement hereby unconditionally and irrevocably:

- a) Submit to the exclusive jurisdiction of the Oakland County (Michigan) Circuit Court, or in the event that original jurisdiction may be established, the United States District Court for the Eastern District of Michigan, Southern Division, sitting in Detroit, Michigan (hereinafter the "Courts"), in any action arising out of this Agreement;
- b) Agree that all claims in any action must be decided in one of said Courts.

Attorney's Fees

In the event a dispute arises under this Agreement between Broker and MLS, which dispute results in legal action being taken by one or both of the parties, the prevailing party shall be entitled to recover its reasonable attorney fees, costs and other expenses associated with the enforcement of its rights under this Agreement, and the non-prevailing party hereby agrees to promptly pay same.

Counterparts and Electronic Signatures

This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute the same Agreement. The parties to this Agreement hereby further agree that due to their distant locations and/or differing schedules, this Agreement may be executed via facsimile, electronic mail or electronic signature and that a facsimile or electronic signature of this Agreement containing counterpart facsimile or electronic or other signature shall be valid and binding for all purposes.

Notices

Any notices necessary to be given under the provisions of the Agreement will be sufficient if in writing and delivered personally, by U.S. certified mail, return receipt requested or by any nationally recognized express courier service to:

Midwest Loan Solutions, Inc.
Attn: TPO Administration
29777 Telegraph Road
Suite 3580
Southfield, MI 48034

Broker: _____

Attention: _____

No Third Party Beneficiaries

The parties to the Agreement do not intend to confer benefits upon any person or entity who or which is not a signatory to this Agreement.

Time is of the Essence

Time shall be of the essence for purposes of this Agreement as well as with respect to all of the documents and instruments executed in connection herewith.





Application and Agreement - Broker

Waiver of Jury Trial

The parties acknowledge that the right to trial by jury is a constitutional one, but that it may be waived. The Parties, after consulting counsel of their choice, each hereby knowingly and voluntarily, without coercion, waive all rights to a trial by jury of all disputes between them.

Wherefore, the parties hereto have executed the above and foregoing Agreement as of the day and year first above written.

Broker _____

Signature _____ Date _____

Print Name _____

Print Title _____

Lender Midwest Loan Solutions, Inc. _____

Signature _____ Date _____

Print Name _____

Print Title _____



VA Sponsorship Approval Process

MLS encourages Brokers/ Lenders to submit the following as early in onboarding as possible. VA sponsorship approval can take 2-4 weeks to complete.

Please note: MLS will not accept an application from a Broker/ Lender that does not have approved VA sponsorship.

1. Completed VA request form (located on the TPO Connect Portal)
2. Check for \$100.00 made payable to Midwest Loan Solutions
3. Send completed form to:

Midwest Loan Solutions
Attn: TPO Administration
29777 Telegraph Rd. Suite 3580
Southfield, MI 48034
Phone: (855) 387-0178
TPOAdministration@midwestloansolutions.com

MLS will complete the following:

1. Send the check and sponsorship request documents to VA via UPS 2-day Express Air.
2. Notify the Broker/ Lender and the Account Executive of the date the check and sponsorship request documents were sent to VA.
3. Notify the Broker/ Lender and the Account Executive upon receipt of approval from VA.

Note: VA sponsor approvals are valid for one year. It is the responsibility of the Broker/ Lender to request renewal sponsorship approval with MLS. The Account Executive will be notified 30 days prior to the VA sponsorship approval expiration.