



Originator will strictly adhere to all Agency and SFI loan origination, processing and underwriting policies and procedures. Deviations from these policies and procedures, including a violation of SFI's "Zero Loan Fraud Tolerance Policy", may result in termination of employment and possible forfeiture of any commissions on loans funding after the employment termination date.

Early loan defaults, early payoffs, or substantial loan repayments within the first 12 months of loan closing may result in a chargeback of commissions at a minimum, and disciplinary action and/or employment termination in SFI's sole and absolute discretion if it is determined that Originator was aware of the possibility that a borrower would make a substantial repayment, early payoff, or default.

#### **4) Anti-Predatory Lending Policies**

Originator will strictly observe all Federal, state and local predatory lending laws, SFI's anti-predatory lending policies, and all other lending laws as such may be promulgated, amended or modified from time to time. Pricing of loans may not deviate from SFI's published Rate Sheet or rate sheets provided by investors to SFI without the prior written approval of SFI management.

#### **5) Compensation**

Originator's compensation shall be determined in accordance with the terms and conditions of a Retail Loan Originator Compensation Addendum (the "Compensation Addendum") entered into between SFI and Originator, and a Commission Split/Override Agreement if a recruiting override is involved. It is anticipated that the Compensation Addendum and/or Commission Split/Override Agreement could be superseded by revision from time to time as determined by SFI in its sole and absolute discretion and originator hereby agrees to any modifications made to compensation policies by SFI. Payroll taxes shall be withheld from Originator's commission/Override checks in accordance with Federal, state, and local laws, rules, and regulations. Commissions/Overrides are paid weekly on receipt of a completed Loan Transaction Report following closing and funding of a loan if funded by noon on Thursday.

#### **6) Terms and Termination**

Originator's employment with SFI is at will. Employment will continue only as long as it is mutually agreeable to both SFI and Originator. Either party may terminate the employment relationship at any time with or without cause. Employment will continue until terminated by either SFI or Originator.

In the event employment is terminated, Originator shall receive Originator's compensation on all loans in Originator's pipeline originated prior to the employment termination date in relation to which Originator performs all of the necessary functions to achieve closure of the loan. In the event Originator's employment is terminated due to fraud, deceit, intentional misrepresentation, or dishonesty, Originator shall not be entitled to any commissions or compensation whatsoever on any loans in Originator's pipeline. If a loan in Originator's pipeline must be completed by a manager or officer after Originator has left employment, a portion of the commissions due to originator shall be paid to the manager or officer who completed the loan with such amount determined by SFI.

#### **7) Confidentiality**

Originator acknowledges that by reason of Originator's relationship with SFI, Originator will have access to information and materials concerning SFI's customers, technology, and products that are confidential and of substantial value to SFI, and that SFI would be seriously impaired if disclosed to third parties. Originator agrees to not disclose SFI's and/or SFI's customers' confidential, proprietary, or

personal information or materials, and agrees to abide by SFI's Privacy Policy and any other policies protecting SFI's and/or its customers' rights to financial privacy and their non-public information. Originator's duties and obligations shall survive any termination of Originator's employment.

**8) Governing Law, Venue, and Legal Fees**

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas. Any action brought to enforce or interpret this agreement shall be brought in Travis County, Texas, and Originator consents to jurisdiction in Travis County, Texas. The prevailing party in any legal action arising out of this Agreement shall be entitled to, in addition to any other rights and remedies it may have, reimbursement of its expenses, court costs, and reasonable attorney fees.

**9) Entire Agreement**

This Agreement and the Compensation Addendum set forth the entire agreement and understanding of SFI and Originator relating to the subject matter herein and shall supersede any prior discussions or agreements between them. No modification of or amendment to this Agreement shall be effective unless in writing signed by both SFI and Originator.

**10) Severability**

In the event that any term or provision of this Agreement shall be determined to be invalid, illegal, or otherwise unenforceable pursuant to applicable law by a governmental authority having jurisdiction and venue, that determination shall not impair or otherwise affect the validity, legality, or enforceability, of the remaining terms and provisions of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

**Senior Freedom Inc.**

By: \_\_\_\_\_

\_\_\_\_\_ Date

\_\_\_\_\_  
(print name legibly)

\_\_\_\_\_  
**Originator signature**

\_\_\_\_\_ Date

\_\_\_\_\_  
(print name legibly and **exactly as in NMLS registration**)