

Foreclosure Bailout Representative's - Agreement

THE FBR AGREEMENT is made and entered into on _____, 20____
between **PhoneOps Funding, LLC** (hereinafter referred to as "PhoneOps") and
_____ (hereinafter referred to as "FBR". PhoneOps
is a licensed mortgage professional under state law and FBR agrees to assist in the
processing of applications generated by PhoneOps as outlined below:

Initial

- ____ 1. Loan applications, at the discretion of PhoneOps, will be submitted to FBR. FBR will in accordance with state and federal laws and utilizing its best efforts process the application per the request of PhoneOps. FBR understands that each client that's assigned to FBR will have a check list of documents that's needed. FBR agrees to work with each client to get all documents that's required on the check list within 1 week the client was assigned to him/her. FBR accepts the urgency and deadline requirements for each client he/she is assigned to.
- ____ 2. FBR authorize PhoneOps and/or 3rd party affiliates to conduct a Criminal Background check to be generated for employment purposes. FBR understand that the scope of the report may included, but no limited to the following area: Verification of Social Security number, credit report, current and preivious residences, employment history, education background, character references, drug testing, civil and criminal history records from any criminal justice agency in any or all federal, state, county jurisdictions, driving records and any other public records. FBR agrees to pay the \$69 fee for such background check and the fee is non-refundable.
- ____ 3. PhoneOps agrees that compensation due to FBR per this agreement are to be paid accordingly based on "Schedule A". Compensation are paid directly to PhoneOps by Closing Agent for each closed Client. PhoneOps will then compensate FBR on the next 2nd or 4th Saturday of that month.
- ____ 4. FBR agrees to engage only in the activities of a "foreclosure bailout representative" and not take on as a loan originator. FBR understands to never discuss rates & terms, never to negotiate sale's prices, never to associate him/herself with locking of the rates nor any other activity that reflects acting as a loan originator. FBR will use its best efforts to get each Client's Check List cleared in 1 week or less.
- ____ 5. All information supplied to or obtained by FBR submitted by PhoneOps, third party verifications, and borrower will be held in the utmost strict confidence. All information between parties to this agreement will be confidential and not sold to or discussed with parties outside this agreement. In addition, FBR will not solicit any of the applicants submitted for processing nor will any information be transferred without the written consent of PhoneOps and the applicant.
- ____ 6. FBR is an independent contractor and not an employee or employer of PhoneOps. At the request of PhoneOps, FBR may complete order forms from third party services as requested by various lenders.

Continue to next page

Foreclosure Bailout Representative's - Agreement

Initial

7. FBR accept 100% financial responsibilities for any and all claims of misuse of documents, personal documentation mishandled and any other dispute, claim or investigation filed by any customer or client. Any dispute or claim arising out of or in connection with this agreement or its performance shall be submitted to arbitration which shall be final and binding under the commercial rules of the American Arbitration Association with hearing to take place in Cocoa, FL.

Schedule A

	1ST LEVEL	2ND LEVEL
Clients Closed	\$395	\$595

1. The PayScale is based on the amount of loans closed in one given month and that is broken down into levels. The cycle starts at the beginning of each month and the cycle ends the last day of that month. 1st Level: 1 to 3 of your Clients closes in one month. 2nd Level: 4+ of your Clients closes in one month.
2. FBR is required to perform all duties on the Training Site and following all steps. It is FBR responsibility to keep track of his/her own clients
3. FBR is required to follow Step 2 of the Training Site everyday to avoid compensation penalties along with following the remaining steps of the Training Site to stay compliance with PhoneOps guidelines and to stay in compliance with State law.

Agreement

This agreement may be terminated at anytime by either party. At the time of termination, all files in process or closed will be returned and any compensation due to FBR from closed files will be paid accordingly as services rendered. This Agreement contains the entire agreement between the parties with respect to the subject mater hereof and supersedes all prior oral or written representations, understandings, promises or agreements which are not included in this agreement. Any wordings/verbiage added to this agreement either by hand written or typed by FBR will be null & voided.

FBR:

Date:

PhoneOps:

Date: