

Experienced Account Executive (EAE) - Agreement

THE EAE AGREEMENT is made and entered into on _____, 20____ between **PhoneOps Funding, LLC** (hereinafter referred to as "PhoneOps") and _____ (hereinafter referred to as "EAE". PhoneOps is a nationwide Private Lender under state law and EAE agrees to assist in the onboard of Mortgage Brokers as outlined below:

Initial

- ____ 1. Production: EAE agrees to contact Mortgage Brokers that is already apart of EAE's book of business along with other means of social media platforms, online and offline resources to promote PhoneOps wholesale Non QM loan programs, educate Mortgage Brokers on PhoneOps guidelines and encourage Brokers to become an Approved Broker with PhoneOps by completing the online application and completing the Broker Package for approval. EAE agrees to stay on the phone with each Mortgage Broker while completing the online application and confirming that each broker reached the Congratulations Page and downloaded the Broker Package and Guidelines. EAE also agree to maintain his/her pipeline of Brokers by updating 2aBrokers and keeping in contact with each Broker at least once a week motivating and encouraging Brokers to submit their files for loan approval.
- ____ 2. EAE is responsible to market/advertise as EAE sees fit on a daily bases to build EAE's own clientele of mortgage brokers. PhoneOps shall never be held responsible for EAE's actions. PhoneOps will not monitor, keep notes, tabs, watch, guide, inform, instruct, insist, etc. any of EAE's daily functions or activities as this agreement is a standard INDEPENDENT CONTRACTOR's agreement, EAE is not an employee of PhoneOps and this agreement is legally binding in the state of Florida under the Florida Statues Chapter 605.
- ____ 3. EAE is 100% Responsible for EAE's own actions, EAE is responsible to build EAE's own clientele, responsible to maintain professionalism, responsible to stay in compliance with state law and responsible to educate, be fair and honest with all brokers regardless of Race, Religion, National Origin, Age, Sex, Familial Status & Disability.
- ____ 4. EAE understands that compensation due to EAE per this agreement is 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 EAE on the next payroll day.
- ____ 5. EAE is allowed to be a Dual Agent. If EAE has a direct client that needs funding, EAE may submit clients directly to go through the funding process and compensation is to be paid accordingly based on "Schedule A" under Direct Client.
- ____ 6. EAE 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 Broker. 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.

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7. MAE compensation Schedule sets out the terms of payment of compensation under the agreement. In the event of any discrepancy between the terms of this Schedule and the agreement, the agreement shall prevail. MAE will be paid compensation when a transaction is completed in its entirety. Compensation is subject to change when changes are made by PhoneOps to the program. Changes to the program may be made in PhoneOps discretion, but MAE will be informed of new commission structures and/or changes.

Schedule A

Non-QM Funding Program	Broker Wholesale	Broker Retail	Direct Client
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CLTV	\$1,077	\$1,077	****
Blanket	\$1,077	\$1,077	****
Bridge	\$1,077	\$1,077	****
Cannabis		\$1,077	****
Church		\$1,077	****
Commercial	\$1,077	\$1,077	****
Construction	\$1,077	\$1,077	****
farm		\$1,077	****
Fix & Flip	\$1,077	\$1,077	****
Foreclosure Bailout		\$1,077	****
Foreign National		\$1,077	****
Hard Money		\$1,077	****
Land		\$1,077	****
Landlord	\$1,077	\$1,077	****
Piggyback	\$1,077	\$1,077	****
Stand-Alone 2nd		\$1,077	****

Non Non-QM
Funding Program

Broker Wholesale

Broker Retail

Direct Client

Business line of Credit		*	1%
Business Loan		*	1%
Down Payment		*	1%
Equipment		*	1%
Franchise		*	1%
Merchant Cash Advance		*	1%
Personal		*	1%
SBA		*	**
Start up		*	1%
Transactional		*	****

* Flat \$25 referral Fee

** 25% of Commissions collected for PhoneOps

*** 1% Consulting Fee

**** 1%: 1-3 closed loans in one month - 2%: 4-5 closed loans in one month - 3%: 6+ closed loans in one month.

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- ____ 8. EAE agrees to have a dedicated phone line with voicemail and the voicemail is set reflecting PhoneOps with EAE's information. Dedicated Number is: _____
- ____ 9. EAE agrees to bring on board a minimum of 3 Brokers per week and to keep in contact with them at least once a week.
- ____ 10. EAE agrees to reach and maintain a minimum of 100 Approved Brokers within the 1st year of employment.
- ____ 11. EAE Production: If there's no production/activity from EAE in a full week in any given month, compensation will reduce to \$950. Compensation will reset back to \$1,077 once there is production/activity in every week for 4 weeks straight. Compensation will continue to drop back to said amount above if there's no production activity in a full week in any given month.
- ____ 12. EAE agrees to add all Approved Brokers and their Loan Officers (*If any*) to pipeline through the Portal when directed to do so and never add any Brokers without authorization.

Agreement

PhoneOps may terminate this agreement without reason and without notice at any given time and all current and future commissions will be forfeited. EAE must provide a 30-day notice in writing for the reason of termination or pending commissions will be forfeited. This Agreement contains the entire agreement between the parties with respect to the subject matter 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 EAE will be null & voided.

EAE:

Date: