

Branch:
Date: _____

**AXXESS FUNDING
LOAN AGENT CONTRACT
“SPLIT COMMISSION- INDEPENDENT CONTRACTOR”**

This agreement (“agreement”) is made between Axxess Funding (“AF”) and (“Loan Agent”) will serve to confirm the terms of employment, which is to commence on _____. This agreement is to include JG Global Enterprises Inc. dba Axxess Funding and any of its subsidiaries or affiliates. In consideration of the covenants and agreements set forth below, the parties agree as follows:

1. DUTIES AND RESPONSIBILITIES FOR THE PARTIES DUTIES

- 1.1** Loan agent will originate all conventional and government loans for AF, exclusively. Loan agent may not “broker” any conventional or government loan applications that he/she originates without naming AF or its subsidiaries as the originating broker. In addition, upon the opening of any loan, branch manager will review and initial all loan application and “good faith estimates.”
- 1.2** Loan agent must conscientiously strive to be more professional and customer service oriented than any other loan agent within the industry.
- 1.3** Loan agent agrees to perform diligently and with his/her best efforts to obtain loans and to solicit additional loans and to otherwise promote the business of servicing the public in mortgage loan transactions to the end that each of the parties may derive the greatest profit possible. However, nothing herein shall be constructed to require that loan agent handle or solicit and obtain real estate loans, and loans should be handled or solicited in accordance with the law and with ethical and professional standard.
- 1.4** Loan agent understands and acknowledges that it is his/her responsibility to assist **AF** in the collection of delinquent mortgages originated by loan agent personally. Loan agent understands that this assistance requires him/her to contact the borrowers in the event of such a delinquency and to make the collection of such payment if authorized and requested by **AF**. Loan Agent understands that fees incurred as a result of a foreclosure or a loan in default by any such bank/lender will be paid by the parties in the same proportion as provided herein the division of commission and pertaining only to the fees collected that are shared in the commission ration.
- 1.5** Loan agent agrees that for the purposes of federal and state tax notification, he/she will not be treated as an employee for tax purposes, and commissions earned by the loan agent will be reported as income to loan agent, acting as an independent contractor on internal revenue service form number 1099. Taxes will not be withheld by **AF**, and loan agent further understands that he/she is responsible for payment of taxes as well as the filing of quarterly returns. **AF** recommends that loan agent see his/her tax advisor to assist him/her in complying with applicable tax laws.
- 1.6** **AF** agrees that loans agent will have absolute discretion in deciding whether to handle and the method of handling customers. Nothing herein shall be construed to require loan agent to accept or service any particular loan or prospective loan by **AF**, nor shall **AF** have any right except to the extent required by law, to direct or limit time, production, prospect reports, sales meeting, schedules, services, inventory, time off, training, vacation or similar activities.
- 1.7** **AF** further agrees that at loan agent’s request and sole discretion, **AF** will furnish such advice, information and full cooperation, as agent shall require. **AF** agrees thereby that **AF** obtains no authority or right to direct or control agent’s actions except as specifically required by law (including business and professions code 10177 {h}) and outlined within this contract, and that loan agent assumes and retains discretion for methods, techniques and procedures in soliciting and obtaining loans.

2. COMPENSATION PROGRAM

As compensation for service rendered under this agreement, **AF** will pay or cause to be paid to loan agent, until termination of this agreement, compensation as follows:

- 2.1 On loans funded by **AF**, loan agent will receive _____% of the net origination fees and _____% of the net discount fees. (See exhibit A for Commission Agreement)
- 2.2 Loan agent receives _____% of the net origination fees and net discount fees earned on loans not funded (Brokered) by **AF** (See exhibit A for Commission Agreement)
- 2.3 On Title 1 government loans, loan agent will receive _____% of the net fees earned, whether funded in-house or through a brokered source. (See exhibit A for Commission Agreement)
- 2.4 Apartment loans, commercial/industrial loans, and special builder loans will be negotiated on a case-by-case basis.
- 2.5 Loan agent may elect to participate in **AF** sponsored promotional programs. In the event that loan agent does participate, the commissions paid will be negotiated on a case-by-case basis.
- 2.6 Loan Agent must always assure that all fees are effectively collected. **AF** requires that Loan Officers effectively assure that the final Lenders Instructions reflect the correct fees to be collected. **AF** recommends that the review of the Lenders Instructions be completed immediately upon the preparation of the final Closing Documents prior to the transaction being closed.
- 2.7 **AF** shall not be liable to loan agent for his/her share of commissions not collected, nor shall loan agent be entitled to any advance or payments from **AF** upon future commissions. On uncollected shortages **AF** regular fees and premiums will first be applied to collected funds, and the differences will be proportionally shared as to the Commission Agreement.
- 2.8 **AF** shall not be liable to loan agent for any expensed incurred by loan agent for any of his/her acts except as specifically required by law, nor shall loan agent be liable to **AF**, for office help or expenses. Loan agent will have no authority to bind **AF** by any promise or representation unless specifically authorized in writing. The Loan Officer immediately upon notification shall pay expenses that must, by reason of some necessity, be paid from the commission, or are incurred in the collection of, or in the attempt to collect the commission.
- 2.9 **AF** must be immediately reimbursed for any expenses incurred as a result of the origination of a file by any the corresponding originator. Such fees may include but not limited to appraisal fees, credit report fees, and other such fees that are derived as a result of the loan officer making request on behalf of **AF** or its subsidiaries. Loan Agent further agrees to assure that **AF** is always protected against any possible collections on behalf of the Loan Agent by effectively obtaining a signed original 'AF Release of Liability Form'. Unpaid amounts will either be deducted from any remaining commissions and/or deposits should **AF** have a pending commission due to Loan Officer. Unpaid amount will be sent to collections within 10 days from termination date if amount is not settled within 10 days.
- 2.10 This paragraph pertains to penalties on unpaid fees to **AF**. **AF** will require principal and interest to be charged to the Loan Agent, if **AF** had to pay upfront for any unpaid fees the Loan Officer has not paid upfront, to avoid collections against **AF**. Loan Agent will be billed 20% interest per year on the unpaid principal, until the amount is completely paid off.

- 2.11** AF will payout commissions only on files that have recorded with the local County Recorders Office, at the point of termination. All other files will be transferred to another **AF** Agent immediately.
- 2.12** AF has established set minimum profit standards involved with a Real Estate Loan transaction. Loan Agent agrees to effectively inquire as to the minimum costs allowed. You must obtain written Management approval for exceptions. Failure to obtain Management approval prior to the closing of the transaction will result in the accessing of the 'difference' to meet the minimum profit standard established.

3. TERRITORY

The specific territory in which loan agent may solicit loans will be mutually agreed upon by the branch manager and loan agent, except that such agreement may be amended if a territorial conflict arises with another loan agent, and/or **AF**.

4. DURATION AND TERMINATION OF EMPLOYMENT LICENSE TRANSFER

- 4.1** This agreement shall be in effect from the date herein or until terminated by either party, at it's option at any time by giving thirty (30) days written notice to the other party, which notice shall be effective upon delivery.

5. LICENSE /INSURANCE REGULATION

- 5.1** Loan agent understands that he/she must provide proof that he/she holds a current real estate license, in good standing. AF will display said license as required by California Department of Real Estate regulations.
- 5.2** Loan agent agrees that effective throughout employment he/she will maintain liability coverage through any insurance casualty company acceptable with AF on any vehicles he/she may use in connection with AF business. Loan agent must maintain a policy with a minimum of \$100,000/\$300,000 limits. In addition, the policy must name AF as an additional insured. Loan agent will provide AF with a copy of the policy.

6. PROPERTY INFORMATION AND NONSOLICITATION

- 6.1** Loan agent recognizes and acknowledges that the performance of his/her service for **AF** will necessarily result in the disclosure to him of certain trade secrets and confidential information and data, including, but not limited to: knowledge, developments, techniques, projection or other specialized information concerning **AF** information, and data concerning sources of supply, sales, customers and customers lists, financial statements and budgets, leads and prospects, products, proposed products, former products, prices, fees, costs, plans, personnel, suppliers, developments, techniques, projection or other specialized information concerning **AF** business as now or here after conducted, all Of which are special and unique assets of **AF**, which have or could have commercial value of other utility to **AF** and are all acknowledge as being proprietary trade secrets of **AF** business. For the purpose of this agreement, such confidential information shall be referred to as "proprietary information" of **AF**.
- 6.2** Loan agent agrees that during the course of this agreement and after its termination, he/she will not directly or indirectly disclose communicated or divulge in any manner to any person or entity any proprietary information of **AF** except for the purpose of carrying out his/her duties hereunder, unless such use or disclosure is specifically consented to in writing by **AF**.
- 6.3** Loan agent further agrees that he/she will not directly or indirectly, on behalf of him/herself or any other person or entity- solicit, induce or attempt to induce any **AF** personnel to act contrary to the best interest of **AF**. This paragraph is detailed in the non-compete paragraph 4.
- 6.4** Loan agent agrees that in the event of any threatened or actual breach by loan agent of any term or condition contained herein **AF** will suffer substantial and irreparable damage in an amount and of a character difficult to ascertain. Accordingly, **AF** shall be entitled, in addition to other available remedies, to immediate injunctive relief or other equitable relieve without proof of actual damage caused by such breach.

6.5 Loan Agent understand that all leads and originations are property of AF should loan officer terminate contract or be terminated Any such 'lead' or 'prospect' that had any type of communication contact via phone, person, email, etc. during the course of the contract is to remain the property of AF. Loan Agent further agrees to immediately divulge to client that he/she has signed an agreement that prohibits the Loan Officer from taking the prospects, leads, and/or lead sources to any other entity. The only referral that the Agent can make is to AF management. You agree that all prospects, leads, and/or lead sources will be transferred over to another AF Agent to preserve the goodwill associated to AF, upon the expiration of contract or notice of termination has been delivered to you.

NO WAIVER: REMEDIES CUMULATIVE

7.1 No waiver of any term, provision or condition of this agreement, whether by conduct or otherwise, in any one or more instances shall be deemed to be or constructed as a further or continuing waiver of any such term, provision or condition.

7.2 All remedies afforded by this agreement for a breach hereof shall be cumulative. That is, the remedies available to either party will be addition to all other remedies provided herein, by law or equity.

8. ASSIGNMENT AND DELEGATION

8.1 Loan agent shall not assign or effect a delegation of this agreement without the prior written consent of **AF**. **AF** may withhold such consent in its absolute discretion. Any attempted assignment or delegation in violation of this section may be voided at **AF'S** option and will entitle **AF** to immediate termination of this agreement.

8.2 **AF** may assign and/or delegate this agreement, or any portion hereof at any time.

8.3 The terms "assign this agreement" and "assignment" as used in this section refer to any sale, gift, pledge, hypothecation, encumbrance or other transfer of all any portion of this right, obligation or liabilities contained in or arising from the agreement, to any contained in or arising from the agreement, to any person entity, whether by operation of law or otherwise and regardless of the legal form of the transaction in which the attempted transfer takes place.

9. ENTIRE AGREEMENT

9.1 This agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes any and all prior negotiations, correspondence, understanding and agreement, orally or otherwise, have been made by any party regarding such employment relationship which are not embodied herein, and that no other agreement, statement or promise not contained in this agreement shall be valid or binding.

9.2 Any modification of this agreement will be effective only if in writing and signed by the party to be charged.

10. GOVERNING LAW

10.1 This agreement will be governed and constructed in accordance with the law of the state of California.

10.2 If any clause or provision herein shall be adjudged invalid or unenforceable by court of competent jurisdiction or by operation of any applicable law, it shall not affect the validity of any other clause or provision, which shall remain in full force and effect.

10.3 Each of the provisions of this contract shall be enforceable independent of any other provision of this contract and any other claim or cause of action. In the event of any dispute arising under this contract, the laws of the state of California will govern its interpretation validity and effect of this contract without regard to place of execution.

11. COSTS OF ENFORCEMENT

If any party to this agreement seeks to enforce its right under this agreement by legal proceeding or otherwise, the non-prevailing party will be required to pay all costs and expenses incurred by the prevailing party, including, without limitation, all reasonable attorney's fees and cost incurred by the prevailing party in enforcing the term of this agreement and/or recovering damage as a result of any breach of the agreement.

12. GENERAL PROVISION

12.1 Any notices to be given pursuant to this agreement by either party to the other may be effective by personal delivery in writing or by mail, registered, certified, return-receipt-request, postage prepaid. Mailed notices must be addressed to the parties at the addresses appearing below their respective signature. If either party changes its address, written notice must be provided to the other parties in this section.

12.2 Except as provided in section 8 of this agreement nothing in this agreement shall confer any rights on any person or entity, which is not a party to this agreement. Therefore, no third-party beneficiaries will be allowed, except as provided above.

In witness thereof, each of the parties to this agreement has executed this agreement on the date, which appears in the opening paragraph.

AXXESS FUNDING

By: _____
Branch Manager
Print Name _____

LOAN AGENT

By: _____
Loan Agent
Print Name _____

Address _____

Phone _____

Company Address:
600 South Lake Ave #408
Pasadena, CA 91106

Exhibit A

Commission Schedule – Loan Officer

This Loan Officer Commission Schedule (“Commission Schedule”) is entered into by and between Axxess Funding (“Company”) and _____ (“Employee/Contractor”) hereinafter collectively referred to as the Parties, as an Addendum to the Loan Agent Contract between the Parties. Any capitalized terms used but not otherwise defined herein shall have the same meaning assigned to such term in the Loan Agent Contract.

1. Effective Date. The Effective Date of this Commission Schedule shall be for all loan applications submitted to Company on or after _____, 20_____.

2. For any loan submitted to Company that is approved and funded, employee/contractor shall be paid that percentage selected below for each file funded. The compensation revenues include the net origination fees collected/received as compensation for the closed loan. Each file funded will carry an administration fee of \$500 which will be deducted from the commission check.

Company Paid Compensation amount: _____ %

3. The processing fee is \$1000 and is usually billed through the file. The processing fee can be paid/offset with rebate pricing. If the fee is not collected at closing, then it will be subtracted from the gross commission.

Notwithstanding the compensation amount selected above, Company shall reserve the right to limit the compensation to Employee/Contractor to meet compliance with state, Federal or investor rules, regulations, and guidelines.

By signing below, the parties hereby agree to be bound by the terms.

Employee/Contractor Signature
Print Name

Date