



SERVICE FEES

(Services include 2 borrowers)

Section X: Contract Processing Fee

1. Fee Structure

A contract processing fee shall be charged for each loan file processed. The fee shall be **the greater of Seven Hundred Dollars (\$700.00) or 0.30% (thirty basis points) of the total loan amount**, whichever is higher.

2. Payment Terms

The processing fee shall be disclosed on the applicable loan documentation and collected from the borrower at closing, in accordance with federal and state disclosure requirements. The mortgage broker authorizes the processor to receive this fee directly from settlement, subject to the terms of this agreement.

3. Purpose of Fee

This fee compensates the processor for services including but not limited to: loan file setup, borrower document verification, compliance review, communication with lenders, submission to underwriting, and preparation of final closing documentation.

4. Independence of Processor

Processor is an independent contractor and not an employee, agent, or representative of the mortgage broker or lender. Processor has no authority to issue loan approvals, make credit decisions, or bind the lender in any capacity.

5. Refund Policy

Once loan processing has commenced, the processing fee is **non-refundable**, except in cases where non-performance by the processor can be demonstrated in writing.