

Profile - Branch Partner C-5



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| Personnel | Min credit score - Branch Manager Min credit score - Loan Officer Criminal Background Check W2 / Tax Returns Personal Financial Statements | no recent lates no credit check clean with explanations production over last 4 months no must pass "originator test" | make sense |
| Branch | dba Name Commercial Space Startup Branch Min Monthly Production Branch Processing Licensed States | yes \$100/mo waived for > 5 loans per mo not required yes none self, branch, contract AR CA CO FL IA IL IN HI KS LA MI MO NE NM OK SC TN TX WI | |
| Programs | FHA / VA USDA Rural Development Reverse | Direct Endorsement broker in-house by Q2 2010 broker | can broker FHA |
| Correspondent | In-House Lending Underwriting Turn Time # Investors | yes 2 days Flagstar, Franklin American, Chase, Affiliated | |
| Broker | Right of First Refusal # Lenders | no | |
| Setup Fees | Application Fee FHA Branch Fee LOS System LOS Setup Fee Payroll Company Payroll Setup Fee Up Front Reserves Min Reserve Requirement Other Setup Fees | none \$300 proprietary none ADP none none \$400 per branch + \$100 per LO + 1 month rent \$300 branch set-up fee | |
| Operational Fees | Branch Fee In-House Underwriting Fee Broker Fee Corporate Processing Fee Compliance Fee Imaging Fee LOS Branch Fee LOS Per User Fee Payroll Branch Fee Payroll Per User Fee E&O Workman's Comp Unemployment Tax Branch Healthcare Cost Other Fees | \$500 per file \$750 Admin Fee + \$325 fulfillment fee none not offered none none none none none none none none passed to branch passed to branch \$386 per employee \$35 per FHA file audit fee | |
| Other | Marketing Department Corporate Orientation FHA / Reverse Mortgage Training Pay Periods | basic webinar training FHA training upon request | |
| Notes | 170 branches / \$90M volume branch set-up fee + first month rent due up front raw investor pricing | no corporate min credit score no min wage requirement no territories | no 401K |