

Please complete and return this Commercial Broker Application and Agreement Package for approval to broker Residential Business Purpose loans to JET Advantage Mortgage Commercial (“JET”).

Processing and approval of the Commercial Broker Application and Agreement Package is required before loans can be submitted to JET. Please deliver the completed packet to your JET Account Executive (AE) or email to clients@JETAdvantageMtg.com.

BROKER APPROVAL CHECKLIST FOR BUSINESS PURPOSE LOANS

Please provide the items listed below, completed in full and signed where indicated, so we may process your Commercial Lending Broker Application.

- 1. Commercial Broker Application
- 2. Commercial Broker Agreement
- 3. Loan Fraud Zero Tolerance Disclosure
- 4. Authorization to Investigate Background
- 5. Where required, copies of proof of state licensure in states where Broker will conduct business with JET
- 6. Year-To-Date Unaudited Financials (P&L and Balance Sheet)
- 7. Completed and signed [IRS Form W-9](#)
- 8. Organizational Chart, listing all Corporate Officers
- 9. Proof Broker is actively engaged in residential finance-related activities (one of the following will suffice):
 - a. Three (3) copies of Final Settlement Statement from previous transactions clearly showing payment to Broker or primary individual (redaction of private information acceptable); OR
 - b. Two (2) copies of Final Settlement Statement (per (a) above) **and** a copy of one (1) advertisement in finance-related periodicals, social media groups, etc.; OR
 - c. Proof of valid and current Mortgage Loan Originator (MLO) license (or equivalent) through NMLS (providing a NMLS ID will suffice)

- 10. Entity Formation Documentation

<u>Corporation</u>	<u>Limited Liability Company (LLC)</u>	<u>Partnership (GP, LLP, LP)</u>
<ul style="list-style-type: none"> • Articles of Incorporation (filed copy) • Bylaws or Minutes • Company Business License • If one of the above does not clearly show shareholder names, Stock Ledger/Stock Certificates 	<ul style="list-style-type: none"> • Articles of Organization (filed copy) • Company Business License • Operating Agreement • If one of the above does not clearly show shareholder names, Documentation of Ownership 	<ul style="list-style-type: none"> • Company Business License • Partnership Formation Document (filed copy) • Partnership Agreement

IMPORTANT NOTE: Alterations, modifications, or amendments to the JET Advantage Mortgage Commercial Lending Broker Application and Agreement must not be applied and will not be accepted. *Please contact your JET Advantage Mortgage Account Executive if you have comments or questions about this application and agreement. Thank you.*

Your JET Advantage Mortgage Account Executive:	
AE Name:	
Email Address:	
Phone Number:	

A. COMPANY INFORMATION

Legal Name: _____
 Address: _____
 City: _____ State: _____ Zip: _____
 Main Phone: _____ Website: _____
 Contact: _____ Title: _____
 Contact Ph: _____ Email: _____

B. COMPANY PROFILE

C-Corp General Partnership Limited Partnership LLC S-Corp Sole Proprietorship
 State of Incorporation: _____ Date Incorporated: _____
 DBA(s): _____

Licenses Held: (List Each License Type, its Corresponding License Number, and Attach a Clear Copy)

Owner(s) and Percentage of Ownership:

Owner's Full Name	%	Owner's Full Name	%

C. QUESTIONNAIRE (Include Explanation for any Yes Answer)

- Has Company, any Owner, or Corporate Officer been involved in any criminal proceeding or litigation in the past 7 years? Yes No

- Has Company, any Owner, or Corporate Officer been named as a defendant in a lawsuit in the past 7 years? Yes No

- Has any Owner or Corporate Officer ever been convicted of a crime? Yes No

- Has Company, any Owner, or Corporate Officer filed for protection from creditors under any provision of bankruptcy laws within the past 7 years? Yes No

- Has Company, any Owner, or Corporate Officer ever had a real estate or other professional license suspended or revoked, or received any other disciplinary action from a regulatory agency? Yes No

D. STATES IN WHICH COMPANY DOES BUSINESS

Please list all states in which Company will originate commercial loans. For each state that requires a license to originate commercial loans, please indicate the state(s) here and attach a copy of the authorizing license (if license required) for each.

- AK AL AR AZ CA CO CT DC DE FL
- GA HI IA ID IL IN KS KY LA MA
- MD ME MI MN MO MS MT NC ND NE
- NH NJ NM NV NY OH OK OR PA RI
- SC SD TN TX UT VA VT WA WI WV
- WY

E. AUTHORIZATION & ACKNOWLEDGMENT

By signing below, I hereby certify that the information provided herein is complete, true, and correct. In addition, I give OCMBC, Inc., dba JET Advantage Mortgage, a California corporation ("JET") authorization to obtain and/or verify information including a credit report for the company and all executive officers and/or principal owners from any source. JET is also authorized to submit Company's name and the name of each Company employee for screening through and/all background check database, including but not limited to MIDEX (database operated by Mortgage Asset Research Institute ("MARI")).

Principal/Owner #1: _____

Date of Birth: _____ **Social Security Number:** _____

Home Address: _____

Phone Number: _____ **Alt. Phone (Optional):** _____

Signature _____
Date

1.0 PARTIES

This Broker Agreement (hereinafter “Agreement”), is entered into in Irvine, California on this ____ day of _____ 20__, with OCMBC, Inc. dba JET Advantage Mortgage, a California corporation with its principal offices located at 19000 MacArthur Blvd., Suite 200, Irvine, California, 92612 (hereinafter “JET”), and _____, a _____ (enter the state in which incorporated and type of business entity), with its principal place of business located at _____

_____ (enter primary office address) (hereinafter “Broker”). JET and Broker are also referred to herein individually as “Party” and collectively as “Parties.”

2.0 SUBJECT MATTER OF AGREEMENT

JET is a mortgage banker engaged in the business of, among other things, receiving loan application packages from mortgage or commercial brokers for funding consideration. The purpose of this Agreement is to set forth the Parties’ rights and obligations with respect to such loan application packages as Broker may from time to time submit to JET for funding consideration.

3.0 INTEGRATED AGREEMENT

This Agreement, including any and all other materials, which are incorporated into this Agreement by reference as set forth below sets forth the entire understanding between the Parties, whether written or oral, with regard to said subject matter. Except as expressly provided otherwise elsewhere in this agreement, no amendments, supplements, addenda, or waivers of any term or provision of this Agreement shall be valid or have any force or effect whatsoever unless set forth in writing and signed by an authorized representative of each of the Parties to this Agreement.

4.0 NON-EXCLUSIVE AGREEMENT

Nothing contained herein shall obligate Broker to submit all the loan application packages it creates or generates to JET nor shall JET be obligated to approve and/or fund any loan application package submitted by Broker, it being expressly understood by and between the Parties that this is a nonexclusive Agreement.

5.0 INDEPENDENT CONTRACTOR RELATIONSHIP

Nothing contained herein shall constitute a partnership or joint venture between or among JET and Broker. The Parties hereby expressly agree and acknowledge that they are, at all times, operating as independent contractors. Broker shall at no time and under no circumstance represent itself as part of JET or enter into any contract or agreement with any third party by or on behalf of JET.

6.0 GOVERNING LAW

This Agreement shall be governed by and construed under the laws of the State of California.

7.0 BROKER AGREEMENTS, REPRESENTATIONS, AND COVENANTS

In consideration for the Agreement of JET to receive from Broker and consider for funding such business purpose loan application packages as Broker may from time to time submit to JET, Broker hereby agrees, represents, and covenants, as the case may be, as follows:

7.1 Each such business purpose loan application package that Broker submits to JET on behalf of the potential borrower(s) for whom Broker is working shall be completed and

submitted to JET at the sole and exclusive expense of Broker and/or the potential borrower(s) on whose behalf Broker is working.

- 7.2** Each such submission of a business purpose loan application package to JET by Broker shall be made under such programs, procedures, and fee schedules as JET may from time to time establish, in its sole and exclusive discretion. Broker's general responsibilities are: 1) Submit completed loan packages for prospective borrowers under such programs, procedures and fee schedules as JET may periodically establish; 2) Furnish JET with all of the prospective borrowers' credit, financial and other information as JET may require; 3) Provide such information as JET may reasonably request; and 4) Perform other services as JET shall require, in order to fund transactions pertaining to individual business purpose loans.
- 7.3** At the time of submission of each such business purpose loan application package, Broker shall have properly prepared, and shall then furnish to JET in the form required, such items or documents as JET may require, and shall thereafter provide any additional documentation requested by JET including without limitation such information and/or documentation as JET may require in order to comply with such laws and/or regulations as may be applicable to JET and/or the business purpose loan application package and/or JET's consideration thereof for funding.
- 7.4** Broker shall furnish JET with such information and/or documentation as may be required, and shall provide JET with such information and/or documentation as JET may request, which JET may, in its sole and exclusive discretion, determine that it requires in order for it to ensure to its satisfaction that each such business purpose loan application package Broker has submitted to JET will, if the loan applied for is funded, result in a loan that will be saleable by JET in the secondary market for such loans.
- 7.5** The contents of each such business purpose loan application package submitted to JET shall become the property of JET immediately upon submission, and all information contained therein is but is not required by this Agreement to be, subject to independent verification by JET.
- 7.6** Broker has not made any false, misleading, or incomplete statements or omissions to JET in connection with Broker's Commercial Lending Broker Application for approval by JET or with respect to each such business purpose loan application package submitted to JET under the terms of this Agreement, or omitted to state a fact required to be stated therein or necessary to make the information and statements made therein not misleading.
- 7.7** Broker neither has nor is aware of any adverse information and/or documentation concerning any potential borrower(s) on whose behalf it submits a business purpose loan application package to JET which it has not communicated to JET, and all documents and instruments prepared or submitted by Broker, either with the business purpose loan application package as originally submitted or as it may have been supplemented by Broker, either in response to JET's request(s), if any, for additional information and/or documentation, or otherwise, are valid and genuine in every respect.
- 7.8** No appraisal or title company, controlling, controlled by, or under common control with Broker shall be used in connection with the origination or closing of any loan resulting from a business purpose loan application package submitted to JET under the terms and provisions of this Agreement.
- 7.9** Broker will make such investigations and inquiries as are necessary to verify the truthfulness and completeness of all information provided in each business purpose loan application package submitted to JET, including without limitation, information relating to the creditworthiness of the potential borrower(s) and the value of the real property securing the loan being applied for by the potential borrower(s), and with regard to each such business purpose loan application package submitted to JET hereunder, and all

- information contained therein, all such information is true, accurate and complete as of the date the loan application package is submitted to JET for funding consideration and on the date the loan closes and funds, and Broker has not omitted any material information either from the business purpose loan application package as originally submitted or as it may have been supplemented by Broker, either in response(s) to JET request(s), if any, for additional information and/or documentation, or otherwise.
- 7.10** If at any time during the period between the original submission of a business purpose loan application package and the closing and funding of the loan applied for, Broker learns or has reason to believe that any of the information or documentation submitted by Broker either with the business purpose loan application package as originally submitted or as it may have been supplemented by Broker, either in response(s) to JET request(s), if any, for additional information and/or documentation, or otherwise, or if any of Broker's representations and/or warranties with regard thereto, either when submitted or made, or thereafter became not true, not valid and/or not genuine, Broker shall immediately give written notice thereof to JET.
- 7.11** Broker has fully disclosed to JET in writing and agrees to fully disclose to JET in writing on an ongoing basis throughout the term of this Agreement, the existence of any and all past or present claims actions, lawsuits, legal or administrative proceedings, arbitrations, and dispute resolution proceedings of any kind or nature regardless of whether they are or were civil, criminal, quasi-criminal, administrative, or otherwise, as well as all unfiled claims, including without limitation repurchase requests or indemnification or "make whole" claims, by any licensing or law enforcement authority or by any other lenders against Broker or any of Broker's salespersons, employees, partners, associates, shareholders, or members, whether presently or formerly associated with Broker.
- 7.12** All salespersons and employees of Broker, and all persons associated with Broker who will provide services in conjunction with the submission of each business purpose loan application package submitted to JET under the terms of this Agreement have, in so doing, acted in compliance with the requirements applicable to Broker under this section of the Agreement with regard to each such submission of a business purpose loan application package to JET and Broker shall bear full responsibility for any instance of noncompliance with the terms of this section of the Agreement by any such person.
- 7.13** If required by the domicile state, Broker is now and at all times during this Agreement shall remain duly licensed under the laws of the state(s) in which Broker does business, in possession of all necessary licenses, endorsements, permits, and/or certifications to originate and broker business purpose loans secured by deeds of trust or mortgages encumbering dwellings or other real property in such state(s), and has the legal authority to engage in the activities contemplated by this Agreement, and all persons employed by or associated with Broker to carry on the business contemplated under this Agreement shall at all times hereunder either be able to validly do so or shall have their own valid and duly issued license(s), endorsements, permits and certifications to do so, where required by the state.
- 7.14** If Broker is other than a sole proprietorship, Broker is and throughout the term of this Agreement will remain duly organized and existing as a corporation, limited liability company, partnership, or other form of business organization in good standing under the laws of the jurisdiction in which Broker has formed and organized and Broker has and will continue to have the requisite power and authority to enter into and perform the terms of this Agreement.
- 7.15** Where applicable, Broker shall at all times during the term of this Agreement comply with all applicable federal, state, and local laws, regulations, and rules regarding the processing and origination of business purpose mortgage loans, including but not limited to: the Equal

Credit Opportunity Act and Regulation B; Real Estate Settlement Procedures Act and Regulation X; Truth-in-Lending Act and Regulation Z; Home Ownership and Equity Protection Act; Fair Housing Act; Fair Credit Reporting Act; Federal Consumer Credit Protection Act; Gramm-Leach-Bliley Act; California Civil Code; California Housing Financial Discrimination Act; Flood Disaster Protection Act; Patriot Act; Appraiser Independence Rules (and pertinent sections of Regulation Z regarding appraiser independence).

7.16 No obligation of Broker under the terms of this Agreement may be assigned or delegated by Broker to any third party without the express written consent of JET.

8.0 TERM AND TERMINATION

The term of this Agreement shall be indefinite and shall commence with the effective date as provided in Section 19.0 of this Agreement. JET reserves the right to terminate this Agreement at any time, and for any reason, which termination shall be effective upon notification to Broker by authorized representatives of JET.

9.0 INDEMNIFICATION

9.1 Broker shall indemnify and hold JET harmless from and against any and all loss, claim, damage, liability, and cost sustained or incurred by JET, including all costs and reasonable attorney's fees and costs, arising out of or based upon the accuracy or breach of any warranty or representation made by Broker in this Agreement, the breach by Broker of any obligation or covenant to be performed by Broker under this Agreement, or any claim by a business purpose mortgage loan applicant arising out of a failure or refusal to fund a mortgage loan. In the event of any claim against JET or Broker by a mortgage loan applicant, JET shall have the exclusive right to determine the conduct and defense of such legal proceeding or investigation with such mortgage loan applicant, including, without limitation, the right to compromise, settle, defend, or continue any such action. JET shall have the right but shall be under no obligation, to assume the legal defense of Broker, and Broker shall pay JET its reasonable share of legal costs and expenses.

9.2 Broker agrees to repurchase from JET any mortgage loan made pursuant to this Agreement, upon the terms and conditions set forth herein, in the event Broker has breached any of the terms of this Agreement. Broker shall effectuate the purchase of any mortgage loan required to be repurchased pursuant to this Agreement within thirty (30) days, after Broker's receipt of written demand for repurchase from JET. The repurchase price for any mortgage loan that Broker is required to purchase hereunder shall be an amount equal to the sum of (a) the then unpaid principal balance of the mortgage loan; (b) accrued interest through the date of purchase; (c) all unreimbursed advances and extraordinary costs and expenses incurred by JET with regard to such mortgage loan during the life of the mortgage loan; (d) all other costs and expenses incurred by JET including penalties incurred from any investor or servicer and reasonable attorney fees incurred in connection with the purchase; and (e) any fees paid by JET, including but not limited to all fees and costs paid to Broker and/or other parties for goods and services rendered in connection with the origination and closing of such mortgage loan. Upon purchase of a mortgage loan by Broker, JET shall endorse the note and shall assign the mortgage in recordable form to Broker without representations and warranties, whether express or implied and without recourse to JET.

10.0 WAIVERS OF REMEDIES

JET's failure or delay to audit any loan prior to closing and funding, or JET's failure or delay in giving notice to Broker of any material loan application or document discrepancy discovered after funding or JET's failure or delay to exercise any right or remedy available under this Agreement or at law or equity, shall not act as a waiver of any right or remedy, nor shall any single or partial exercise of any right preclude any other or further exercise thereof. No waiver of any of the

provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver. All remedies shall be cumulative and nonexclusive.

11.0 MATERIALS INCORPORATED BY REFERENCE

The Parties hereby incorporate into this Agreement by this reference each and all of the terms and provisions of the following documents, copies of which are appended hereto: Fair Lending Acknowledgement; Fraud Policy Disclosure; and Broker’s Commitment to Responsible Lending.

12.0 JURISDICTION AND VENUE

The Parties hereby expressly agree and consent that jurisdiction and venue for any dispute arising out of this Agreement shall be in the Superior Court of the State of California in and for the County of Orange, or in the Orange County Division of the United States District Court for the Central District of California.

13.0 NOTICES

All demands, notices, and communications delivered to a Party hereunder shall be in writing (which may be delivered by electronic transmission to the email addresses set forth below) and shall be deemed delivered only when received by the party to which they are sent. Any such demand, notice, or communication not delivered via electronic transmission shall be delivered by a recognized private courier service or deposited with the United States Postal Service, certified mail, postage prepaid, return receipt requested, addressed as follows (unless such address is changed by written notice hereunder).

13.1 IF TO BROKER:

Attention: _____
Company Name: _____
Address: _____
City, State Zip: _____
Telephone: _____ **Email:** _____

13.2 IF TO JET:

Attention: Client Approval Department
OCMBC, Inc. dba JET Advantage Mortgage
19000 MacArthur Blvd., Suite 200
Irvine, CA 92612
Telephone: 877-223-7566 Email: admin@JETAdvantageMtg.com

14.0 ATTORNEY FEES

In any action or proceeding arising out of this Agreement, the prevailing party therein shall be entitled to an award of its reasonable attorney’s fees as an item of costs.

15.0 SEVERABILITY

If any provision of this Agreement is held invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force and effect.

16.0 EXECUTION OF AGREEMENT

This Agreement shall be of no force and effect unless and until it is executed by both of the Parties hereto.

17.0 EFFECTIVE DATE OF AGREEMENT

The effective date of this Agreement shall be the last date of execution by either of the Parties executing below.

I HAVE READ, UNDERSTAND, AND AGREE TO ALL ABOVE TERMS AND CONDITIONS OF THIS AGREEMENT.

BROKER:

_____ Broker of Record Name	_____ License Number	_____ Expiration Date
_____ Broker of Record Signature	_____ Agreement Execution Date	

JET ADVANTAGE MORTGAGE:

_____ Principal Officer Name	_____ Officer Title
_____ Principal Officer Signature	_____ Agreement Execution Date

All Loan Brokers must be aware that the Broker bears the responsibility for all actions of his or her Employees and/or Licensees. The Broker is responsible for the content and quality of each loan application taken and each loan submitted to JET Advantage Mortgage ("JET"). **Submission of a loan application containing false information is a crime punishable by law, is considered to be a form of Loan Fraud, and JET maintains a Zero Tolerance Policy for any type of Loan Fraud.**

A. Types of Loan Fraud

1. Submission of inaccurate information, including false statements on a loan application and falsification and/or forgery of documents purporting to substantiate asset or deposit information, credit, employment, and/or personal information, including identity, ownership (or non-ownership) of real property
2. Incorrect statements regarding current occupancy or intent to maintain minimum continuing occupancy as stated on the Security Instrument
3. Lack of due diligence by Broker, Interviewer, Loan Originator, Processor, including failure to obtain all information required by the application and failure to request information as dictated by the Borrower's responses to other questions
4. Unquestioned acceptance of information or documentation that is known or should be suspected to be inaccurate
5. Allowing an applicant or interested third party to assist with the processing of the loan
6. Broker's non-disclosure of relevant information

B. Consequences

The effects of Loan Fraud are costly to all parties involved. JET stands behind the quality of its loan production. Fraudulent loans cannot be sold to investors in the Secondary Market and if sold will require repurchase. Fraudulent loans damage JET's reputation with those investors. The price paid by those who participate in Loan Fraud is even more costly. Following is a list of some of the potential consequences that may be incurred.

Potential Consequences to the Broker

Any or all of the following may occur as a result of committing loan fraud; this is not an exhaustive list:

1. Immediate loss of approval to do business status with JET
2. Civil action by JET and/or other parties to the transaction
3. Criminal prosecution
4. Loss of licenses

C. Broker's Zero Fraud Tolerance Statement and Signature

I have read the foregoing and fully understand JET's position on Loan Fraud. Neither this Broker nor any party acting on this Broker's behalf will knowingly and/or willfully engage in the practice of any loan fraud or any actions that may be defined as loan fraud that result in the origination and submission of a fraudulent loan to JET.

Broker Name

Broker Title

Broker Signature

Date

Principal Officer Name

Principal Officer Title

Principal Officer Signature

Date

Each individual who owns 20% or more of the company must complete this form. (Please make copies as needed.)

A. I hereby authorize, in my individual capacity, investigation of all statements in this application and any additional information or other documentation submitted herewith, including verification of my employment (past and present), work performance, abilities, education, personal history and conviction records. _____
(Please Initial)

B. I hereby authorize JET Advantage Mortgage, its parent corporation, and/or any subsidiaries (collectively referred to hereinafter as "JET") to obtain a consumer report from an outside vendor, and hereby release JET and those individuals providing such information from any liability or damages except where such release is prohibited by regulation or statute. _____
(Please Initial)

C. I understand that JET's decision to do business with the company I represent may be conditioned in whole or in part upon my passing JET's background investigation, which includes verification of my accomplishments and employment history, as well as a review of criminal records and my credit history. _____
(Please Initial)

D. I hereby certify that, during the past ten years, I have not been convicted of or pled nolo contendere to any crime nor been found liable in a civil or administrative action for wrong acts against banks, credit unions, escrow companies, industrial thrift and loan companies, savings institutions, and/or trust companies. _____
(Please Initial)

E. I hereby certify that I have read and understand the application submitted herewith, and that all statements and comments set forth in that application are true and complete to the best of my knowledge. I understand that misrepresentation, falsification, or omission of material facts may result in denial of the business relationship contemplated herein. _____
(Please Initial)

F. Please answer this questionnaire and attach a letter of explanation for each "Yes" response, if any.

- 1. Have you filed for protection from creditors under any provision or bankruptcy laws? Yes / No
- 2. Have you had your real estate or other professional license suspended or revoked, or received any other disciplinary action from a regulatory agency? Yes / No
- 3. Have you ever been named as a defendant in a lawsuit for alleged fraud or misrepresentation? Yes / No
- 4. Are you currently a party to a lawsuit? Yes / No

G. Individual Applicant Information and Signature

Name: _____ Title: _____

Date of Birth: _____ Social Security Number: _____

Home Address: _____ # of Years _____

City/State/Zip: _____

Please provide addresses for the past seven years (attach separate sheet if necessary).

Prior Address: _____ # of Years _____

City/State/Zip: _____

Signature

Date