

# MLG HOME FINANCIAL

Miami, Florida | NMLS Licensed Mortgage Brokerage

## INDEPENDENT LOAN OFFICER SALES SERVICE AGREEMENT

1099 Independent Subcontractor | NMLS-Required Engagement

### PREAMBLE. Parties & Recitals

This Independent Loan Officer Sales Service Agreement (the "Agreement") is entered into as of the Effective Date set forth below, by and between:

#### COMPANY:

MLG Home Financial ("MLG" or "Company"), a Florida-based NMLS-licensed independent mortgage brokerage, with its principal place of business in Miami-Dade County, Florida.

#### CONTRACTOR:

The individual identified in the signature block below ("Loan Officer" or "Contractor"), engaging with MLG as an independent 1099 subcontractor.

WHEREAS, MLG operates as a licensed mortgage brokerage and wishes to engage qualified, NMLS-licensed loan originators to solicit owner-occupied residential mortgage loans on its behalf; and

WHEREAS, the Loan Officer holds an active NMLS registration, is willing to be sponsored by MLG, and wishes to provide loan origination services under this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants herein and other good and valuable consideration, the parties agree as follows:

### 1.. Independent Contractor Relationship

The Loan Officer is engaged by MLG solely as an independent contractor. Nothing in this Agreement shall be construed to create an employer-employee relationship, partnership, joint venture, agency, or franchise. The Loan Officer shall have no authority to bind MLG contractually without prior written consent and shall not represent otherwise to any third party.

The Loan Officer is responsible for all self-employment taxes, including the employer and employee portions of FICA, and shall provide MLG with a completed IRS Form W-9 prior to receiving any compensation. MLG will issue IRS Form 1099-NEC annually as required by law.

### 2.. NMLS Licensing & Sponsorship

The Loan Officer must hold an active, valid NMLS registration at all times during the term of this Agreement. Solicitation of owner-occupied (TRID-covered) borrowers requires an active NMLS license sponsored by MLG. The Loan Officer agrees to:

- (a) Provide MLG with their current NMLS number and any state license numbers prior to the Effective Date;
- (b) Authorize MLG to sponsor their NMLS license within the NMLS system;

- (c) Maintain all required continuing education and comply with all NMLS renewal deadlines;
- (d) Immediately notify MLG in writing if their NMLS license is suspended, revoked, or placed under review;
- (e) Not solicit owner-occupied borrowers during any period when their NMLS license is inactive or unsupported.

If the Loan Officer's NMLS license lapses or is revoked for any reason, this Agreement shall be deemed automatically suspended until the license is reinstated and MLG's sponsorship is re-confirmed in writing.

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### 3.. Scope of Services

During the term of this Agreement, the Loan Officer shall provide the following services on behalf of MLG:

- (a) Solicit and originate residential mortgage loan applications from owner-occupied borrowers, in compliance with TRID (RESPA-TILA Integrated Disclosure) requirements;
- (b) Collect, review, and submit borrower documentation and loan applications to MLG in accordance with MLG's established procedures;
- (c) Communicate with borrowers throughout the origination and processing workflow, maintaining a professional standard at all times;
- (d) Refer any non-owner-occupied or commercial borrower to MLG's designated team for appropriate handling;
- (e) Attend the mandatory monthly company compliance meeting to remain in good standing;
- (f) Complete a 3-hour mortgage compliance training course prior to active solicitation, covering TRID, ECOA, Fair Lending, BSA/AML, and applicable Florida regulations;
- (g) Pass MLG's mortgage-broker knowledge test covering TRID compliance, federal fair-lending laws, anti-money-laundering rules, and any other regulatory directives issued by the brokerage.

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### 4.. Conduct Standards & Compliance

The Loan Officer agrees to conduct all activities in strict compliance with applicable federal and Florida state law, including but not limited to:

- The Real Estate Settlement Procedures Act (RESPA) and TRID disclosure requirements
- The Equal Credit Opportunity Act (ECOA) and all fair-lending regulations
- The Bank Secrecy Act (BSA) and Anti-Money Laundering (AML) requirements
- The Truth in Lending Act (TILA) and Regulation Z
- The Gramm-Leach-Bliley Act (GLBA) with respect to borrower privacy
- Florida statutes governing mortgage brokerage and loan origination

The Loan Officer shall not quote specific rates, make promises of loan approval, offer legal advice, or represent to any borrower that MLG guarantees any particular loan product or outcome. All rate quotes and product commitments shall be directed through MLG's licensed brokerage channels.

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### 5.. Compensation & Commission Structure

The Loan Officer shall be compensated solely on closed, funded loans. No draw, advance, salary, hourly rate, or expense reimbursement shall be owed unless expressly set forth in a separate written addendum signed by both parties.

#### 5.1 Commission Tiers

Commissions are calculated as a percentage of the total broker commission earned by MLG on each funded loan. The Loan Officer's applicable tier is determined by their production level and the degree to which they independently originate and process each loan:

| Tier                     | Commission Split  | Role Description  |
|--------------------------|-------------------|---|
| <b>MLG Lead Partner</b>  | 50% of commission | Works company-owned leads with broker guidance from day one. Lead may be reassigned if not worked promptly. |
| <b>MLG Performer</b>     | 60% of commission | Broker helps structure the loan and negotiate terms; officer owns the borrower 100% during processing.      |
| <b>MLG Elite Officer</b> | 70% of commission | Handles the entire loan independently. Processor available at borrower's or shared cost.                    |

Initial onboarding tier is MLG Lead Partner (50%). Advancement to Performer or Elite Officer is based on demonstrated production and independent loan management, as determined at MLG's sole discretion in writing.

## 5.2 Payment Schedule

Commissions are paid exclusively on closed, funded loans. Payment shall be disbursed within four (4) business days after MLG receives the commission disbursement from the lender or title agency. Payment is issued on a Friday; if Friday falls on a holiday, payment is issued on the last business day of that week. MLG bears no obligation to pay commissions on loans that do not close and fund.

## 5.3 Charge-Backs

If a funded loan is rescinded, reversed, charged back, or clawed back from MLG by the lender within 90 days of funding, MLG reserves the right to deduct the corresponding commission from the Loan Officer's next payment cycle. MLG will notify the Loan Officer in writing of any such charge-back within five (5) business days of receipt.

## 5.4 Technology & Materials Support

MLG shall cover the cost of business-presentation materials and technology tools for the Loan Officer's first six (6) calendar months from the Effective Date. After this initial period, the Loan Officer is solely responsible for all costs related to their own business materials, software subscriptions, and technology tools.

## 6.. Nondisclosure & Confidentiality

The Loan Officer acknowledges that, in the course of performing services under this Agreement, they will be exposed to confidential and proprietary information belonging to MLG, including but not limited to: lender relationships, pricing strategies, technology systems, software platforms, internal processes, borrower databases, marketing materials, and proprietary knowledge base ("Confidential Information").

The Loan Officer agrees:

- (a) Not to disclose, copy, reproduce, distribute, or use any Confidential Information for any purpose outside the scope of this Agreement, during or after its term;
- (b) Not to solicit or redirect MLG's borrowers, referral sources, or business relationships for any competing mortgage brokerage during the term of this Agreement and for twelve (12) months thereafter;
- (c) To immediately return or destroy all Confidential Information upon termination of this Agreement upon MLG's written request;
- (d) That a breach of this section will cause irreparable harm to MLG, entitling MLG to seek injunctive relief in addition to any other remedies available at law or in equity.

## 7.. Ownership of Leads & Borrowers

Leads designated as "Company Leads" (provided by MLG from its marketing channels) remain the property of MLG at all times. The Loan Officer's right to work a Company Lead is contingent upon timely, active engagement.

MLG reserves the right to reassign any Company Lead not worked within a reasonable time, as defined by MLG's internal policies. Borrowers originated by the Loan Officer through their own channels are credited to the Loan Officer for commission purposes but are client relationships of the MLG brokerage for regulatory and licensing compliance.

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## 8.. Term & Termination

This Agreement commences on the Effective Date and continues on a month-to-month basis unless earlier terminated.

- (a) Either party may terminate this Agreement without cause upon fourteen (14) days' prior written notice to the other party.
- (b) MLG may terminate this Agreement immediately upon written notice if the Loan Officer: (i) loses or fails to renew their NMLS license; (ii) is found to have violated applicable law or MLG compliance standards; (iii) engages in any fraudulent, deceptive, or dishonest conduct; or (iv) materially breaches any provision of this Agreement.
- (c) Upon termination, the Loan Officer shall be entitled to commissions on loans that were fully submitted and in active processing prior to the notice of termination, provided such loans subsequently close and fund within sixty (60) days of the termination date.
- (d) The Loan Officer shall not be entitled to any compensation for pipeline loans not yet submitted, or for loans that do not close and fund after termination.

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## 9.. Dispute Resolution

The parties agree to first attempt in good faith to resolve any dispute through direct negotiation. If unresolved within thirty (30) days, the parties agree to submit the dispute to binding arbitration in Miami-Dade County, Florida, under the Commercial Arbitration Rules of the American Arbitration Association (AAA). The arbitrator's award shall be final and may be entered as a judgment in any court of competent jurisdiction. The prevailing party shall be entitled to recover reasonable attorneys' fees and arbitration costs.

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## 10.. Governing Law & Venue

This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, without regard to conflict-of-laws principles. Any proceeding to enforce an arbitration award shall be brought in the state or federal courts located in Miami-Dade County, Florida. The Loan Officer hereby consents to personal jurisdiction in such courts.

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## 11.. Representations & Warranties

The Loan Officer represents and warrants to MLG that:

- (a) They are legally authorized to enter into this Agreement and to perform the services described herein;
- (b) They hold a current, valid, unencumbered NMLS license in the state(s) where they will solicit borrowers;
- (c) They have not been convicted of any crime involving fraud, dishonesty, breach of trust, or money laundering;
- (d) They are not subject to any court order, regulatory order, or consent agreement that would prohibit or restrict their origination activities;
- (e) They will perform all services in a professional manner consistent with industry standards and applicable law.

**12.. Entire Agreement & Amendments**

This Agreement, together with any written addenda signed by both parties, constitutes the entire agreement between the parties with respect to the subject matter herein and supersedes all prior negotiations, representations, warranties, and understandings. This Agreement may not be modified except by a written amendment signed by authorized representatives of both parties.

**13.. Severability & Waiver**

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall continue in full force and effect. No waiver of any breach shall constitute a waiver of any subsequent breach of the same or any other provision.

**SIGNATURES. Execution**

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date last signed below.

**MLG HOME FINANCIAL**

**LOAN OFFICER (CONTRACTOR)**

\_\_\_\_\_  
*Signature of Authorized Representative*

\_\_\_\_\_  
*Signature of Independent Contractor*

Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_  
NMLS Company ID: \_\_\_\_\_

Full Legal Name: \_\_\_\_\_  
NMLS License #: \_\_\_\_\_  
Phone: \_\_\_\_\_  
Email: \_\_\_\_\_  
Date: \_\_\_\_\_