WE MORTGAGE
17700 Castleton Street 138
City of Industry, CA 91748
admin@wemortgage.com
www.wemortgage.com

Wholesale Broker Application and Agreement

Third-Party Origination Program · Wholesale Channel

Form WB-2026 · Version 1.0 · Return the completed package to your Account Executive or tpo@wemortgage.com

Thank you for your interest in becoming an approved wholesale broker with WE mortgage. This package has two parts:

- **Part 1 — Broker Application.** Tells us who you are, where you are licensed, how you produce, and who to call.
- **Part 2 — Wholesale Broker Agreement.** The terms under which you submit loans and WE mortgage closes and funds them in its own name.
- **Exhibit A — Compensation Election** and **Application Addendum 1 — Compliance Program Certification.** Two one-page forms you sign with the package.

How the wholesale channel works

As a wholesale broker you take the application and work the file; WE mortgage underwrites, discloses, closes and funds the loan as creditor. Your compensation is loan originator compensation under Regulation Z (12 C.F.R. § 1026.36(d)) — borrower-paid or lender-paid, never both on the same loan.

If you intend to close loans in your own name with WE mortgage advancing the funds at settlement, ask your Account Executive for the Mini-Correspondent Addendum. If you fund with your own warehouse line and sell closed loans to us, ask for the Correspondent Loan Purchase Agreement instead.

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What to send us

Document	When
Signed Application (Part 1), Agreement (Part 2), Exhibit A and Application Addendum 1	Required
Organizational documents and certificate of good standing	Required
IRS Form W-9, signed	Required
State license certificates for every state listed in Section 4	Required
NMLS Company Snapshot (within 30 days)	Required
E&O certificate ($500,000 per claim) and fidelity/crime certificate ($300,000), WE mortgage as certificate holder	Required
Financial statements within 90 days (officer-signed if unaudited)	Required
Resumes of principals and key managers	Required
Written explanation of any "Yes" answer in Section 9	If any
Copies of the compliance programs certified in Addendum 1	Not required with the application — on request, within 10 business days

Submit as PDF. Please do not email Social Security numbers or financial statements unencrypted — ask your Account Executive for a secure upload link.

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PART 1 — BROKER APPLICATION

Account Executive	Date received	Broker ID assigned	Approval date

For WE mortgage use only.

Section 1 — Company Information

Legal entity name		**DBA / trade name(s)**	
Principal office address *No P.O. boxes*		**City / State / ZIP**	
Main phone		**Website**	
Company EIN		**Company NMLS ID**	
Entity type		**State of formation**	
Date formed		**Years in business**	
Total employees		**Branch offices** *Number — attach list with NMLS branch IDs*	
MERS Org ID, if available			

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Section 2 — Ownership and Control

List each individual or entity holding 10% or more, directly or indirectly, and each person who exercises significant management control. Attach an ownership chart if any owner is an entity.

Full legal name	Title	% owned	Phone	Email

Designated control person *Must sign this Application and the Agreement*	
Qualified individual (NMLS) *Name and individual NMLS ID*	
Parent company / affiliates *List all, or "None"*	
Ownership change ≥ 25% in past 24 months? ☐ No ☐ Yes — attach explanation	

Section 3 — Operational Contacts

Function	Name	Phone	Email
Principal / owner			
Operations / processing manager			
Lock desk / secondary			
Closing / funding			
Compliance officer			
Accounting / remittance contact			
Complaint escalation			

Check mailing address for net-funded compensation *If different from principal office*	

Section 4 — State Licensing

List every state where you hold an active license and intend to submit loans. Attach a copy of each certificate.

State	License type	License number	Issued	Expires	Status

California applicants: indicate whether you operate under a DRE real estate broker license or a DFPI (CFL or CRMLA) license. A DRE licensee must deliver the Mortgage Loan Disclosure Statement (RE 882/883/885) on every California loan.

Section 5 — Mortgage Loan Originator Roster

List each individual who will take applications or negotiate terms on loans submitted to WE mortgage. Attach a separate sheet if needed.

Originator name	Individual NMLS ID	Licensed states	Email

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Section 6 — Production Profile (most recent 12 months)

Product	# of loans	Volume (USD)	Primary lenders / investors
Non-QM / DSCR / Non-Agency			
Jumbo / Prime			
Conventional (Agency)			
FHA / VA / USDA			
Total			

Repurchase or indemnification demands, past 24 months *Number*		**Early payment defaults, past 24 months** *Number*	
Early payoff demands, past 24 months *Number*		**States where you actively produce**	

Section 7 — Lender References

Three wholesale lenders you currently work with.

Lender	Account Executive	Phone	Email	Years

Section 8 — Insurance

Coverage	Carrier	Policy no.	Limit	Expires
Errors & omissions				
Fidelity bond / crime				
General liability				
Cyber / data breach				

Minimums for the wholesale channel: E&O $500,000 per claim; fidelity bond or crime policy $300,000. Certificates must name WE mortgage as certificate holder. Cyber coverage is recommended.

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Section 9 — Disclosure Questions

Answer for the company, its principals and owners, and its loan originators. Attach a written explanation for any "Yes".

Question	Yes	No
1. Has any license, registration or approval ever been denied, suspended, revoked, or surrendered in lieu of discipline?	☐	☐
2. Is any regulatory examination, inquiry, investigation or enforcement action pending, or has one concluded with findings in the past five years?	☐	☐
3. Has the company or any principal been named in a civil action, or convicted of or pled to any felony or any offense involving fraud, dishonesty or breach of trust, in the past ten years?	☐	☐
4. Has any lender, investor or warehouse lender terminated, suspended or placed the company on watch in the past five years?	☐	☐
5. Is there any unpaid repurchase, indemnification, EPO or EPD obligation to any lender or investor?	☐	☐
6. Has the company or any principal filed for bankruptcy, or been subject to a judgment or tax lien, in the past seven years?	☐	☐
7. Does any owner, officer or originator appear on the HUD LDP, SAM.gov, FHFA SCP, or any OFAC list?	☐	☐
8. Does the company have any affiliated business arrangement with a settlement service provider, real estate brokerage, builder, or appraisal management company?	☐	☐
9. Does the company purchase leads, or use any marketing services agreement or desk-rental arrangement?	☐	☐

Section 10 — Compliance Programs

You do not need to send your written compliance programs with this Application. Instead, complete **Application Addendum 1 — Compliance Program Certification** (one page, attached), confirming which programs you maintain. WE mortgage may ask for any certified program at any time, and you agree to provide it within ten business days.

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Section 11 — Certification, Authorization and Release

By signing below, the undersigned, on behalf of the applicant and individually, certifies that the information in this Application and its attachments is true, complete and accurate, and that WE mortgage may rely on it. The applicant authorizes WE mortgage, now and at any time while approved, to verify any statement made here; to obtain business and personal credit reports on the company and each principal; to contact any regulator, lender, investor, warehouse lender or reference; and to check NMLS, state licensing records, court records and industry exclusionary lists. The applicant releases WE mortgage and anyone providing information to it from liability arising from that verification. The applicant agrees to notify WE mortgage in writing within five business days of any change that would make an answer in this Application inaccurate. Submitting this Application does not obligate WE mortgage to approve the applicant, and approval, once granted, may be withdrawn at any time.

Applicant

Legal entity name: _____

Authorized signature: _____

Print name: _____

Title: _____

Date: _____

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APPLICATION ADDENDUM 1 — COMPLIANCE PROGRAM CERTIFICATION

Check each program the applicant maintains in writing as of the date below. For each checked item, enter the date the current version was adopted or last reviewed and the title of the person responsible. Leave unchecked any program you do not yet have and explain in the space provided.

Program	Adopted / last reviewed	Responsible person (title)
☐ Quality control plan with pre-submission file review		
☐ Anti-money laundering program (31 C.F.R. Part 1029) — designated AML officer, employee training, independent testing, SAR procedures		
☐ Information security program meeting the FTC Safeguards Rule (16 C.F.R. Part 314), including incident response		
☐ Loan originator compensation policy and signed individual LO compensation agreements compliant with 12 C.F.R. § 1026.36(d)		
☐ Fair lending and anti-steering policy		
☐ Identity theft prevention (Red Flags) program		
☐ Advertising and consumer contact policy (Regulation Z, Regulation N, TCPA, CAN-SPAM)		
☐ Complaint handling procedure		
☐ Record retention policy		

Programs not yet in place — explanation and target date	

Certification

The undersigned certifies on behalf of the applicant that: (a) each checked program exists in writing, has been adopted by the applicant's management, and is followed in practice; (b) the applicant will deliver a copy of any checked program to WE mortgage within **ten business days** of a request, at application, during quality control, at annual recertification or at any other time; (c) the applicant will tell WE mortgage within five business days if any checked program is withdrawn or materially weakened; and (d) a program certified here but not in fact maintained is a misrepresentation under Section 4.2 of the Wholesale Broker Agreement. This certification is part of the Application and is relied on by WE mortgage in approving the applicant.

Applicant

Legal entity name: _____ Print name / title: _____

Authorized signature: _____ Date: _____

PART 2 — WHOLESALE BROKER AGREEMENT

This Wholesale Broker Agreement (the "**Agreement**") is made as of _____, 20____ (the "**Effective Date**") between **WE mortgage**, a California corporation, NMLS ID 39160, 17700 Castleton Street, Suite 138, City of Industry, California 91748 ("**WE mortgage**" or "**Lender**"), and the mortgage broker identified in the signature block ("**Broker**"). "Broker" includes each of Broker's trade names and branch offices.

Background

WE mortgage originates and funds residential mortgage loans secured by one- to four-unit residential property and sells them in the secondary market. Broker takes mortgage loan applications from consumers and wishes to submit them to WE mortgage. In every loan under this Agreement WE mortgage is the creditor: it underwrites, issues the consumer disclosures, closes and funds the loan in its own name. Broker acts as a mortgage broker and is a loan originator under 12 C.F.R. § 1026.36(a)(1). The parties agree as follows.

1. Relationship

1.1 Independent contractor. Broker is an independent contractor. Nothing here creates a partnership, joint venture, employment, agency or fiduciary relationship. Neither party may bind the other.

1.2 Non-exclusive; no obligation to approve. This Agreement is non-exclusive. WE mortgage may decline any loan submission for any lawful reason and is not obligated to approve, lock or fund any loan. Broker is free to work with other lenders.

1.3 No use of WE mortgage name. Broker will not represent itself as an agent, branch or affiliate of WE mortgage and will not use WE mortgage's name, logo or rate information in any advertising or borrower-facing material without prior written consent for that use.

1.4 Approval and recertification. Approval is granted in writing for the states named in the approval notice and may be conditioned, suspended or withdrawn at any time. Broker will complete WE mortgage's annual recertification (updated licenses, insurance, financials, ownership, disclosure answers and compliance program certification) within 30 days of request, and will deliver any compliance program certified in Addendum 1 within ten business days of request.

2. What Broker Does

2.1 Services. For each loan Broker will: take and complete the application with the borrower; collect and review income, asset and credit documentation; explain the loan process and WE mortgage's programs to the borrower; order third-party services other than the appraisal; assemble and submit a complete file through WE mortgage's designated system; work conditions; and coordinate closing. Broker performs these services in its own name and at its own expense.

2.2 Standard of care. Broker will act with reasonable diligence, in line with customary mortgage industry standards and all applicable federal, state and local law.

2.3 Application delivery. Because WE mortgage's disclosure clock starts when Broker receives an application, Broker will transmit each application (the six items in 12 C.F.R. § 1026.2(a)(3)) to WE mortgage **no later than the end of the next business day** after receiving the sixth item, and will record the date each item was received. Broker will forward any information that may be a valid changed circumstance the same day it is learned.

2.4 Fees and disclosures. WE mortgage prepares and delivers the Loan Estimate, Closing Disclosure and all other creditor disclosures. Broker will not prepare, alter or issue any creditor disclosure, and will deliver WE

mortgage's disclosures unaltered where directed, documenting delivery. Broker will not collect any fee from a borrower before the borrower has received the Loan Estimate and indicated intent to proceed, other than a bona fide credit report fee.

2.5 No promises of approval. Broker will not tell a borrower that a loan is or will be approved, or that any rate or term is available, until WE mortgage has communicated approval or a confirmed lock in writing.

2.6 Appraisals. All appraisals are ordered by WE mortgage or through its designated appraisal management company. Broker will not select, contact or pay an appraiser, will not request a target value, and will comply with 12 C.F.R. § 1026.42. Broker may provide factual property information and may report factual errors through WE mortgage.

2.7 Document integrity. Broker will obtain verification documents directly from the source or an approved verification vendor and will not let a borrower or any interested party handle or alter them. Broker will not delegate its services to a contract processor or other third party without WE mortgage's written consent, and remains responsible for anyone it uses.

2.8 Timely delivery. Broker will send WE mortgage all documents and communications relevant to a loan within one business day of receipt. WE mortgage is not responsible for any consequence of late delivery.

3. Compensation

3.1 Borrower-paid or lender-paid. On any one loan, Broker is paid either by the borrower or by WE mortgage — never both. The method is designated when the loan is registered and cannot change after the application is received.

3.2 Lender-paid. When WE mortgage pays, compensation is the fixed percentage of the loan amount elected in **Exhibit A**, applied the same way to every lender-paid loan. The percentage may not vary with the interest rate, program, term, property type, borrower or any other loan term or proxy for a term. Broker keeps no premium or price enhancement beyond the elected percentage. Lender-paid compensation is built into the lock price commitment on each loan and is shown on the lock confirmation; where a lock confirmation states a fixed lender-paid amount, that amount is the elected percentage applied to the loan amount. It appears on the Closing Disclosure, Section A, in the "Paid by Others" column marked (L).

3.3 Borrower-paid. When the borrower pays, Broker negotiates its fee with the borrower at arm's length. The amount may differ from loan to loan but may never depend on a loan term or proxy for one. It is disclosed in Section A of the Loan Estimate and Closing Disclosure. Broker receives nothing from WE mortgage; any pricing premium is credited to the borrower.

3.4 When earned and how paid. Compensation is earned only when a loan funds and disburses; nothing is due on a loan that does not fund, for any reason. On a **gross-funded** loan, the settlement agent pays Broker's compensation and Broker's eligible fees directly from the closing proceeds, as itemized on the Closing Disclosure. On a **net-funded** loan, WE mortgage deducts those amounts from the funding wire and pays Broker by check to its address of record, with compensation and eligible broker fees itemized separately on the funding statement. Payment is made to the legal entity and taxpayer ID on Broker's W-9.

3.5 Pricing is not compensation. Rate sheet pricing, loan-level adjustments, lock extension fees and worst-case pricing are set by WE mortgage and are not Broker compensation. They do not change the Exhibit A election.

3.6 No reductions to cover costs. Neither Broker nor its originators may reduce compensation to cover a tolerance cure or pricing concession, except in the narrow case allowed by 12 C.F.R. § 1026.36(d)(1) and then only with WE mortgage's prior written approval.

3.7 Broker's own originators. Compensation Broker pays its individual loan originators is subject to 12 C.F.R. § 1026.36(d). Broker will keep a written LO compensation policy and signed LO agreements and produce them on request. Broker will follow the anti-steering rule in § 1026.36(e) and retain evidence of compliance.

3.8 Regulatory limits. All compensation is subject to points-and-fees and high-cost limits under federal and state law. WE mortgage may reduce compensation as needed to keep a loan within a limit, and Broker consents.

3.9 Changing the election. Broker may change its lender-paid tier once per calendar month by delivering a new Exhibit A at least five business days before the first day of the next month. A change applies only to loans registered on or after its effective date.

4. Broker's Representations and Warranties

Broker represents and warrants, on the Effective Date and again on each loan submission and funding date, that:

4.1 Standing and licensing. Broker is duly organized and in good standing; holds every license and NMLS registration required in each state where it submits loans; and each individual who takes applications or negotiates terms is properly licensed and sponsored. Broker will maintain all of this continuously.

4.2 Truthful dealing. Everything Broker has told WE mortgage, in the Application and in each loan file, is true and complete, and Broker has not withheld any fact material to WE mortgage's decision.

4.3 No undisclosed claims. Except as disclosed in the Application, no criminal, civil, regulatory or disciplinary action or investigation is pending or threatened against Broker or its principals, and Broker has no unsatisfied repurchase, EPO, EPD or indemnification obligation to any lender.

4.4 Loan-level. For each loan: the application and every supporting document are genuine, accurate and were obtained lawfully; no fraud, misrepresentation or material omission by Broker, the borrower or any other party has occurred; all data Broker entered into WE mortgage's system matches the file; the borrower's identity has been verified; no party to the transaction appears on the HUD LDP, SAM.gov, FHFA SCP or OFAC lists; and Broker has not advanced funds to or for the borrower.

4.5 Compliance with law. Each loan was originated in compliance with all applicable law, including TILA/Regulation Z (including loan originator compensation, anti-steering, appraisal independence and ability-to-repay), RESPA/Regulation X (including Section 8), ECOA/Regulation B, the Fair Housing Act, FCRA, the SAFE Act, GLBA, the Bank Secrecy Act and OFAC, TCPA and CAN-SPAM, the MAP Rule, UDAAP prohibitions, and state licensing and consumer credit law.

4.6 Business-purpose loans. Each loan Broker submits as business-purpose or investor (DSCR) is in fact primarily for a business purpose under 12 C.F.R. § 1026.3(a), the determination is supported by evidence beyond the borrower's affidavit, and Broker knows of nothing suggesting the borrower occupies or intends to occupy the property. A mischaracterized loan is a material breach with no cure.

4.7 Financial condition and insurance. Broker is solvent, maintains the insurance in Section 8, and has not concealed any material adverse change in its business.

5. Compliance Commitments

5.1 Fair lending. Broker will serve all qualified applicants without regard to any characteristic protected under federal or state law, will not discourage any application on a prohibited basis, and will comply with anti-redlining and anti-steering requirements.

5.2 RESPA Section 8. Broker will not give or accept any fee, kickback or thing of value for referrals of settlement business, and will not enter into any marketing services agreement, desk rental, co-marketing, lead purchase or joint venture involving loans submitted to WE mortgage without WE mortgage's written consent.

5.3 AML and screening. Broker will maintain its written AML program, screen employees and principals at hire and annually and every borrower and transaction party against the lists in Section 4.4, promptly report suspected suspicious activity to WE mortgage, and never disclose that a SAR has been or may be filed.

5.4 Advertising and consumer contact. Broker's advertising and solicitation will comply with Regulation Z, Regulation N, TCPA, do-not-call rules and CAN-SPAM. Broker will hold prior express written consent before any autodialed or prerecorded call or text, and will not rely on a lead vendor's consent without verifying it.

5.5 Complaints. Broker will forward any borrower, regulator or attorney complaint relating to a loan to WE mortgage within one business day and will not try to settle or discourage it without WE mortgage's written consent.

5.6 Tell us promptly. Broker will notify WE mortgage in writing within five business days of: any breach of this Agreement; any regulatory action, examination finding or investigation; any charge or conviction of a principal or originator involving dishonesty or a felony; any license suspension, revocation or lapse; any change of control, ownership change of 25% or more, name change or address change; any material adverse financial change; any insurance cancellation or non-renewal; and any suspension or termination by another lender.

5.7 Privacy and information security. Both parties will comply with GLBA, the FTC Safeguards Rule and applicable state privacy law (including the CCPA) and use borrower information only to perform this Agreement. Broker will keep a written information security program, send borrower data only through WE mortgage's secure system, and notify WE mortgage within 24 hours of any actual or suspected unauthorized access to loan data, bearing the cost of notification and remediation to the extent the incident arose on Broker's side.

5.8 Wire fraud controls. Neither party will act on new or changed wire or payment instructions received by email, text or portal message without a call-back to a number from a previously verified record. Broker bears any loss from its failure to do so.

5.9 Confidentiality. WE mortgage's guidelines, pricing, rate sheets, systems and the terms of this Agreement are confidential. Broker will not disclose them or use them except to perform this Agreement, during the term and for three years after.

5.10 Records and audit. Broker will keep complete records of each loan and of its compliance for at least five years (or longer if law requires), and will let WE mortgage audit its operations, records and premises, remotely or on site, on reasonable notice, producing requested documents within ten business days. Broker will provide current financial statements annually and on reasonable request.

6. Early Payoff and Early Payment Default

> This Section requires Broker to repay compensation and premium in defined cases. Please read it carefully and initial below.

6.1 Early payoff. If a loan is paid in full, or its principal is reduced by 20% or more other than by scheduled amortization, within **210 days after the first payment due date**, Broker will repay WE mortgage all compensation, premium above par, lender credit and other price enhancement WE mortgage paid Broker or credited to the borrower on that loan (prorated for a partial curtailment), plus a $1,795 administrative fee. No

obligation arises if the payoff results from a refinance by WE mortgage or its affiliate, the borrower's death, casualty or condemnation proceeds, foreclosure or deed in lieu, or an error by WE mortgage or its servicer.

6.2 Early payment default. If any of the **first four scheduled payments** becomes 30 or more days delinquent (MBA method), Broker will, at WE mortgage's election, repay all compensation and premium paid on the loan and indemnify WE mortgage for its resulting losses, including any amount WE mortgage must pay an investor and the difference between the price received on resale and the unpaid balance. No obligation arises if Broker shows the default resulted solely from the borrower's death or documented disability after closing, a natural disaster, or a servicing error by WE mortgage or its servicer. Broker will never advance a borrower's payment to avoid or cure a default.

6.3 Process. WE mortgage will send written notice identifying the loan and amount. Broker has 30 calendar days to pay or to respond with documentation establishing an exclusion, which WE mortgage will consider in good faith. WE mortgage may offset any amount due against compensation or other amounts payable to Broker. Unpaid amounts are an event of default.

6.4 Non-solicitation. For 12 months after funding, Broker will not solicit the borrower to refinance or pay off the loan, refer the borrower elsewhere for that purpose, or sell the borrower's information for that purpose. General advertising not aimed at WE mortgage borrowers, and borrowers who come back on their own, are excluded. A breach is treated as an early payoff under Section 6.1.

Initial here: _____ I have read and understand the Early Payoff obligation in Section 6.1.

Initial here: _____ I have read and understand the Early Payment Default obligation in Section 6.2.

7. Indemnification

7.1 Indemnity. Broker will indemnify, defend and hold harmless WE mortgage and its affiliates, officers, employees and assigns from all losses, claims, penalties, costs and reasonable attorneys' fees arising from: any breach of this Agreement or inaccuracy in a representation or warranty; any act, error, omission, negligence or fraud of Broker, its personnel or anyone it uses; any claim that Broker and WE mortgage are partners, agents or employer and employee; any claim arising from WE mortgage's lawful decline of a loan; and any investor, insurer or regulator demand relating to a loan where the facts constitute a breach by Broker.

7.2 Cure first. WE mortgage will notify Broker in writing with supporting detail. Broker has 30 calendar days to cure or to rebut in writing. If the breach is not cured or rebutted, Broker will pay the indemnified amount within ten business days. WE mortgage may accept a make-whole payment, price adjustment or documented cure instead.

7.3 Survival and offset. These obligations survive termination for every loan submitted during the term, are not reduced by WE mortgage's own underwriting or by its sale of the loan, and may be satisfied by offset against any amount payable to Broker.

8. Insurance

Broker will maintain, with carriers rated A- or better by A.M. Best: errors and omissions coverage of at least **$500,000 per claim**; a fidelity bond or commercial crime policy of at least **$300,000** covering employee dishonesty; and commercial general liability coverage in commercially reasonable amounts. Cyber liability coverage is recommended and may be required based on volume. Broker will deliver certificates naming WE mortgage as certificate holder at signing and each renewal, and will give 30 days' notice of cancellation or reduction. A lapse is an event of default.

9. Term, Suspension and Termination

9.1 Term. This Agreement starts on the Effective Date and continues until terminated. Either party may terminate without cause on 30 days' written notice.

9.2 Suspension. WE mortgage may immediately suspend Broker and stop accepting new submissions, without terminating, on any suspected breach, pending investigation, lapse of licensing or insurance, failure to recertify, or any circumstance WE mortgage reasonably believes presents risk to it, borrowers or investors.

9.3 Default. WE mortgage may terminate immediately if Broker: fails to perform any duty and does not cure within five business days of notice; made a representation that proves false; fails to pay any amount under Section 6 or 7 when due; becomes insolvent or enters bankruptcy; has a principal charged with or convicted of a felony or a crime of dishonesty; loses or surrenders a required license; or lets required insurance lapse.

9.4 After termination. WE mortgage may, at its option, continue to process pipeline loans or decline to. Sections 3.4 (as to earned compensation), 5.7–5.10, 6, 7, 10 and 11 survive termination for every loan submitted during the term.

10. Limitation of Liability and Disputes

10.1 No consequential damages. WE mortgage is not liable to Broker for lost profits or for consequential, incidental, special or punitive damages, or for Broker's use of WE mortgage's portal or systems except for WE mortgage's gross negligence or willful misconduct. WE mortgage's total liability on any loan is limited to actual direct damages.

10.2 Governing law and forum. California law governs. Any action must be brought in the state or federal courts in Los Angeles County, California, and Broker consents to that jurisdiction and to service of process by certified mail at its address of record.

10.3 Jury waiver / judicial reference. TO THE EXTENT PERMITTED BY LAW, EACH PARTY WAIVES TRIAL BY JURY. If the waiver is unenforceable, the dispute will be decided by general judicial reference under California Code of Civil Procedure §§ 638–645.1 before a single retired-judge referee.

10.4 Attorneys' fees. The prevailing party in any action to enforce or interpret this Agreement recovers its reasonable attorneys' fees and costs.

11. General

11.1 Assignment. Broker may not assign this Agreement without WE mortgage's written consent. WE mortgage may assign freely, including in connection with a sale or securitization of loans. Any successor to Broker's business is deemed to have assumed Broker's obligations.

11.2 Personal responsibility. Each individual who signs for Broker in an individual capacity is jointly and severally liable with Broker for refund, indemnification and repayment obligations under Sections 6 and 7.

11.3 Notices. Notices must be in writing and are effective on personal delivery, one business day after email to the address of record with confirmation, two business days after overnight courier, or five business days after certified mail.

11.4 Entire agreement; changes. This Agreement, the Application and its Addendum 1, Exhibit A, and the Mini-Correspondent Addendum if executed, are the entire agreement and replace any earlier broker agreement between the parties. Changes must be in writing signed by both parties, except that WE mortgage may change its guidelines, pricing, lock policy and delivery requirements on prospective notice.

11.5 Other. No waiver is effective unless written, and no waiver is continuing. If any provision is unenforceable the rest stands. Time is of the essence. Counterparts and electronic signatures are effective as originals. Neither party is liable for delay caused by events beyond its reasonable control, except that payment obligations are never excused.

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Signature Page

Signed as of the Effective Date.

Broker legal entity name	
Company NMLS ID	
Address / City / State / ZIP	
States approved (WE mortgage to complete)	

WE mortgage

Signature: _____

Print name: _____

Title: _____

Date: _____

Broker

Signature: _____

Print name: _____

Title: _____

Date: _____

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EXHIBIT A — COMPENSATION ELECTION

This election sets Broker's compensation on loans submitted under the Wholesale Broker Agreement (and under the Mini-Correspondent Addendum, if executed). It may be re-executed on its own under Section 3.9.

1. Method

On any individual loan Broker is paid either by the borrower or by WE mortgage, never both. The method is set when the loan is registered.

☐ **Borrower-paid.** Broker negotiates its fee with the borrower. Disclosed in Section A of the Loan Estimate and Closing Disclosure; paid at closing from the borrower. WE mortgage pays Broker nothing on these loans.

☐ **Lender-paid.** WE mortgage pays Broker the fixed percentage of the loan amount selected below, applied uniformly to every lender-paid loan and built into the lock price commitment. Broker may not receive anything additional from the borrower or any other party.

2. Lender-paid tier (select one)

☐ 1.000%	☐ 1.125%	☐ 1.250%	☐ 1.375%	☐ 1.500%
☐ 1.625%	☐ 1.750%	☐ 1.875%	☐ 2.000%	☐ 2.125%
☐ 2.250%	☐ 2.375%	☐ 2.500%	☐ 2.625%	☐ 2.750%

Optional minimum per loan *Applies uniformly; $*		**Optional maximum per loan** *Applies uniformly; $*	

3. Broker certifies

- On a lender-paid loan, WE mortgage's payment is Broker's only compensation from any source.
- No compensation to Broker or to any of its originators is based on interest rate, APR, points, program, term, LTV, prepayment penalty, profitability or any other loan term or proxy.
- Broker will not steer any borrower to a loan based on the compensation Broker or its originator will receive.
- Broker will not reduce compensation to cover a cost or concession except as allowed by § 1026.36(d)(1) with WE mortgage's written approval.
- Rate sheet pricing, adjustments and lock fees are WE mortgage's and are not Broker compensation.
- Broker will keep this election and its LO compensation agreements for at least three years.

Effective date of this election		**Supersedes election dated**	

Broker

Legal entity name: _____ Print name / title: _____

Authorized signature: _____ Date: _____