

WHOLESALE BROKER AGREEMENT

Effective this _____ day of _____, _____, CentralBanc Mortgage Corporation Corporation, a California corporation, with its Wholesale Lending Division located at 13810 SE Eastgate Way, Suite 190 Bellevue, WA 98005 and _____ (Broker), with its principal office located at: _____ agree to the following:

Broker represents and warrants that it is a duly organized and validly existing entity and that it is in good standing to do business under applicable laws and regulations of the United States and of the State of Washington.

Broker has the requisite corporate, partnership or other authority and capacity to enter into this agreement. Broker's compliance with items and conditions of this agreement will not violate any provisions of Broker's Articles of Incorporation or Bylaws, any instruments relating to the conduct of this business, or any other agreement to which it may be a party.

As agent for the borrower, Broker intends from time to time to offer for funding to CentralBanc Mortgage Corporation, conventional mortgage loans that it has originated, and for which it has obtained valid and true appraisal and credit documentation. CentralBanc Mortgage Corporation is under no obligation to accept any loan application offered by Broker.

The terms under which CentralBanc Mortgage Corporation will underwrite and, if appropriate, close approved loan applications offered by Broker and to which Broker specifically agrees are as follows:

- 1) Broker warrants that any loan it submits to CentralBanc Mortgage Corporation for approval will contain true and valid information and will be in compliance with all applicable federal, state and local statutes, ordinances and regulations including, but not limited to, the Real Estate Settlement Procedures Act, the Equal Credit Opportunity Act, the Truth-in-Lending Act, the Fair Credit Reporting Act and the Flood Disaster Protection Act.
- 2) Broker understands that CentralBanc Mortgage Corporation intends to sell closed loans to investors in the secondary market. Broker warrants that in submitting applications to CentralBanc Mortgage Corporation it is in full compliance with all pertinent requirements and warranties of the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation.
- 3) In connection with Broker's submission of loans to CentralBanc Mortgage Corporation, Broker understands and agrees that Broker is acting solely as agent for the borrower, and not as agent for CentralBanc Mortgage Corporation. Broker warrants that it will make no representation to the contrary to any borrower or potential borrower.
- 4) Broker understands that loans submitted to CentralBanc Mortgage Corporation pursuant to this agreement will be underwritten in accordance with CentralBanc Mortgage Corporation's then current investor standards. CentralBanc Mortgage Corporation will approve or decline loan applications in accordance with its current underwriting policies. CentralBanc Mortgage Corporation alone, in its sole discretion, shall make underwriting determinations.
- 5) Broker understands CentralBanc Mortgage Corporation is committed to bringing about the realization of home ownership by actively promoting the availability of loans and services to all qualified individuals on an equal basis, regardless of race, creed, religion, ethnic background, sexual preference, age or disability. Broker agrees to originate loans and conduct itself in accordance with the Central Banc Mortgage Corporation's fair lending policy described above.
- 6) Upon submission of a file to CentralBanc Mortgage Corporation, Broker thereby assigns all rights, title and interest in the file to CentralBanc Mortgage Corporation with the exception of the right to Broker's

origination fee, and the file becomes the property of CentralBanc Mortgage Corporation. CentralBanc Mortgage Corporation will close approved loans in its own name.

- 7) Broker understands that CentralBanc Mortgage Corporation routinely conducts quality control audits to verify credit and income documentation and appraisals submitted by Broker. Broker understands that any discrepancies found by CentralBanc Mortgage Corporation during quality control and verbal audits are grounds for immediate cancellation of this agreement and could necessitate a repurchase request by CentralBanc Mortgage Corporation to broker, as well as notification to applicable government agencies.
- 8) Broker understands that in consideration of CentralBanc Mortgage Corporation's funding Broker's loans, CentralBanc Mortgage Corporation relies on Broker's full cooperation, before and after the loan funds. Broker agrees to process loan applications, to observe the stated provisions of this agreement, and to fully assist CentralBanc Mortgage Corporation to obtain any information and documentation CentralBanc Mortgage Corporation deems necessary.
- 9) This agreement may be canceled by either party, with or without cause and with or without notice, and such cancellation shall be immediately effective. The warranties, duties and obligations of the parties hereto with respect to mortgage loans originated under the auspices of this agreement shall survive the termination of the agreement.
- 10) Broker and loan applicant have agreed that Broker is representing loan applicant as such loan applicant's agent with respect to the loan application and is not acting as an agent of CentralBanc Mortgage Corporation. Broker has disclosed to the loan applicant that CentralBanc Mortgage Corporation may pay compensation to Broker in addition to any compensation to be paid to Broker by the loan applicant. If any Mortgage Loan is prepaid by the Mortgagor within six months after the date of closing, Broker shall pay to CentralBanc Mortgage Corporation, upon demand, the entire Rebate Premium paid by CentralBanc Mortgage Corporation to Broker on that previous loan transaction.
- 11) The Policies and Procedures of CentralBanc Mortgage Corporation as outlined in the attached addenda A, B, & C.
- 12) All notices required under this Agreement shall be deemed effective when deposited in the United States Mail bearing sufficient postage and addressed as set forth below:

CENTRALBANC MORTGAGE CORPORATION
13810 SE Eastgate Way, Suite 190
Bellevue, WA 98005
Attn: John W. Delaney, President and CEO

Broker: _____
Address: _____

Attn: _____

- 13) Remedies Upon Default: Upon default under the terms of this Agreement, CentralBanc Mortgage Corporation may, at its election, (a) terminate this Agreement, (b) exercise all rights and remedies available at law or in equity and (c) without limiting any other right or remedy available to CentralBanc Mortgage Corporation and at CentralBanc Mortgage Corporation's discretion and upon written demand by CentralBanc Mortgage Corporation, Broker shall repurchase the mortgage loan from CentralBanc Mortgage Corporation at a price equal to the mortgage loan's then unpaid principal balance, plus all interest, costs and advances through the date of repurchase if the Broker knowingly committed fraud. All remedies available to CentralBanc Mortgage Corporation shall be cumulative and non-exclusive.
- 14) Termination – Expiration: This Agreement may be terminated at any time by mutual agreement of the parties or in the sole discretion of CentralBanc Mortgage Corporation at any time, upon one (1) business days notice by CentralBanc Mortgage Corporation to Broker. CentralBanc Mortgage Corporation shall not be obligated to fund any mortgage loan originated by Broker once notice to terminate has been communicated to Broker. CentralBanc Mortgage Corporation will fund mortgage loans for which commitments have been issued prior to termination provided that Broker is not violation of this Agreement and provided further that all conditions of CentralBanc Mortgage

Corporation's commitment are met in a timely fashion as determined solely by CentralBanc Mortgage Corporation.

- 15) Limited Power of Attorney: Broker irrevocably makes, constitutes and appoints CentralBanc Mortgage Corporation its attorney-in-fact with full power of substitution in the name of Broker for the limited purpose of endorsing any checks, instruments or other papers in Broker's possession representing payments on mortgage loans and mortgages funded by CentralBanc Mortgage Corporation, to complete, execute, deliver and record any assignment or other document, and do every act or thing necessary to effect transfer of a CentralBanc Mortgage Corporation funded mortgage loan note or mortgage to protect the interest of CentralBanc Mortgage Corporation in the collateral for the mortgage loans.
- 16) In the event of early payment default, CentralBanc Mortgage Corporation reserves the right to have the Broker repurchase the loan and return any compensation(s) paid to the Broker within five (5) Business Days of Brokers receipt of written notice from CentralBanc Mortgage Corporation. Early payment default is defined as: If (a) a Mortgagor is thirty (30) days or more delinquent with respect to any of the first three (3) Monthly Payments due on the related Mortgage Loan immediately following the applicable Closing Date or (b) a Mortgage Loan is in bankruptcy or litigation within the first three (3) months immediately following the applicable Closing Date.

Either party may, by proper written notice hereunder to the other party, change the address to which notices shall thereafter be sent.

CentralBanc Mortgage Corporation, at its option, may transmit by facsimile or by posting on CentralBanc Mortgage Corporation's Internet Website to Broker all information regarding loans eligible for submission by Broker hereunder (including, without limitation, price information and product requirements) or regarding any other loan programs by CentralBanc Mortgage Corporation and Broker hereby consents to such transmittals by facsimile or Internet postings.

Broker understands and accepts the terms of this agreement, including the attached addenda A, B, & C, as evidenced by this signature of its duly authorized officer.

CENTRALBANC MORTGAGE CORPORATION BROKER/COMPANY: _____

BY: _____
John W. Delaney
President and CEO

BY: _____
(Authorized Officer Signature)

DATE: _____

BY Printed: _____
(Authorized Officer Printed Name)

DATE: _____

ITS: _____
(Authorized Officer Title)

Attachments: Addenda A, B, & C

ADDENDUM A
Registration and Lock-in Procedures

Registration/Lock-in Contact: _____
Fax # 425-289-2045

Registration/Lock-in: CentralBanc Mortgage Corporation "Correspondent Rate Lock Form" to be faxed to above number with all requested information. CentralBanc Mortgage Corporation will acknowledge and fax form back to Broker.

Lock-in Window: Per rate Sheet.

Lock-in Period: Varies by product. Shown on daily price sheet. It is Broker's responsibility to lock floating loans prior to scheduling settlement date at current CentralBanc Mortgage Corporation prices using above "Registration/Lock-in Procedure".

Cancellations/Changes: Broker must notify CentralBanc Mortgage Corporation immediately of loan cancellations or changes. We require a copy of the adverse action notice for canceled locks. Any locked loan that is not delivered to Buyer, and not canceled prior to expiration, is subject to a .25% fee to CentralBanc Mortgage Corporation.

Rate Expirations: When an interest rate expires, rate will be set at the higher of the originally locked rate or CentralBanc Mortgage Corporation's current interest rate for floating loans.

Minimum Loan Amount: \$100,000

ADDENDUM B
Loan Submission Procedure

CENTRALBANC MORTGAGE CORPORATION Underwriting Contact:

Loan Submissions: Original credit packages submitted to:
CENTRALBANC MORTGAGE CORPORATION
Attn: Wholesale Underwriting
13810 SE Eastgate Way, Suite 190
Bellevue, WA 98005

Minimum Submission requirements: FNMA Form 1008
Typed Application 1003
Borrowers Credit Authorization

Non-Conforming (JUMBO) Original plus one copy of complete package required.

Approval Notification: A loan commitment letter will be faxed to Broker's Office
signed by CentralBanc Mortgage Corporation's underwriter.
Any conditions of loan approval must be met prior to loan
closing.

ADDENDUM C

PLEASE SUBMIT THE FOLLOWING ADDITIONAL DOCUMENTATION WITH THIS WHOLESALE BROKER AGREEMENT:

- Broker Application
- Broker's Business License
- Company Business License
- Current Financial Statement
- List of Investor Approvals with Contact Information
- Copy of Articles of Incorporation/Partnership Agreement/LLC
- Resumes of Key Employees/Partners
- Copy of Surety Bond(s)