



Lendwise Mortgage, Inc.
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NMLS #2702455 | DRE #02282825 | www.lendwisemtg.com

LOAN OFFICER COMPENSATION AGREEMENT

Independent Contractor Compensation Structure

LOAN OFFICER INFORMATION

Name: Mohamed Hassan
Address: 3961 EAGLE FLIGHT DR, SIMI VALLEY, CA 93065
Phone: 818.741.6969
Email: moe@moeassociates.com
DRE License: 01791947
NMLS ID: 1651721
Position: Loan Officer
Start Date: 2025-10-15

EMPLOYMENT CLASSIFICATION

Your employment classification for tax purposes:

& W-2 Employee (required for FHA-approved lenders in California)

You will receive Form W-2 for tax reporting. LendWise Mortgage withholds income tax, Social Security, and Medicare taxes.

COMPENSATION STRUCTURE

Your compensation is structured in two phases:

PHASE 1: TRAINING PERIOD (First 5 Deals)

Work with Tony Nasim as your mentor for your first 5 deals.

- You receive: 50%
- Tony Nasim receives: 50%

Example: \$10,000 commission = You: \$5,000, Tony Nasim: \$5,000

PHASE 2: STANDARD COMPENSATION (After 5 Deals)

After completing 5 deals, you automatically transition to standard compensation.

- You receive: 85%
- LendWise Mortgage receives: 15%

Example: \$10,000 commission = You: \$8,500, LendWise: \$1,500



1. PAYMENT TERMS & TIMING

Commissions are paid within two (2) business days after loan funding and Lendwise Mortgage receipt of funds. Payment is made via direct deposit to Loan Officer's designated bank account. Minimum payment threshold: \$100. Amounts under \$100 will be carried forward to next payment period. No commission is earned until loan successfully funds and all conditions are satisfied.

2. RECAPTURE/CLAWBACK PROVISIONS

Lendwise Mortgage reserves the right to recapture commissions paid under the following circumstances:

- a) Loan is paid off, refinanced, or satisfied within six (6) months of funding date.
- b) Loan fails to fund due to Loan Officer error, misrepresentation, or failure to disclose material information.
- c) Borrower defaults within the first three (3) payments after loan funding.
- d) Loan is rescinded during right of rescission period or subsequently canceled.

Recapture Amount: Full commission amount paid to Loan Officer will be subject to recapture.

Collection Method: Recaptured amounts will be deducted from future commission payments. If Loan Officer terminates employment before full recapture, any remaining balance becomes immediately due and payable.

3. COMPLIANCE & LICENSING REQUIREMENTS

Loan Officer must maintain active NMLS ID #1651721 and DRE License #01791947 at all times.

Continuing Education: Loan Officer must complete required continuing education hours annually (20 hours NMLS, 45 hours DRE) and provide proof of completion to Lendwise Mortgage.

License Lapse: If license lapses, expires, or is suspended, Loan Officer's origination rights are immediately suspended. No commissions will be paid on loans originated during period of invalid licensure.

Compliance Training: Loan Officer must complete all mandatory compliance training provided by Lendwise Mortgage.

4. AT-WILL EMPLOYMENT & TERMINATION

At-Will Relationship: This agreement is at-will and may be terminated by either party with thirty (30) days written notice without penalty.

Pipeline Handling: Upon termination, Loan Officer retains commission rights on loans that close and fund within sixty (60) days after termination date, provided all loan files are properly transferred and in good standing.

Pending Applications: Loans that fail to close within 60 days revert to Lendwise Mortgage, and no commission is owed to departing Loan Officer.

Immediate Termination: Company reserves right to terminate immediately for cause including but not limited to: fraud, regulatory violations, license suspension, or material breach of agreement.



5. PERFORMANCE EXPECTATIONS

Quality Standards: Loan Officer must maintain quality standards including accurate loan applications, timely disclosures, and complete documentation. Repeated quality issues may result in corrective action or termination.

Customer Service: Loan Officer must provide excellent customer service, respond to borrower inquiries within 24 hours, and maintain professional communication at all times.

Regulatory Compliance: Loan Officer must comply with all CFPB, TILA-RESPA, ECOA, Fair Housing, and state regulations. Violations may result in immediate suspension or termination.

6. EXPENSES & FEES

Loan Officer Expenses: Loan Officer is responsible for maintaining their own professional licenses (NMLS, DRE), continuing education, errors & omissions insurance, and personal marketing materials.

Company-Provided: Lendwise Mortgage provides CRM system access, loan origination software, processing, underwriting, compliance review, and closing coordination at no cost to Loan Officer.

Marketing Co-Op: Company may offer marketing co-op funds on case-by-case basis. Pre-approval required for reimbursement.

7. OUTSIDE SALES EMPLOYEE CLASSIFICATION

FLSA Exemption: Loan Officer is classified as an "outside sales employee" under Fair Labor Standards Act 29 CFR 541.500 and is therefore exempt from minimum wage and overtime requirements.

Basis: Loan Officer's primary duty is making sales (loan originations) away from employer's place of business, and compensation is commission-based on loan closings rather than hourly wages.

8. CONFIDENTIALITY & DATA PROTECTION

GLBA Compliance: Loan Officer must comply with Gramm-Leach-Bliley Act safeguards for protecting nonpublic personal information (NPI). Unauthorized disclosure may result in immediate termination and legal action.

Data Security: Loan Officer must use secure, password-protected devices; encrypt sensitive documents; never transmit borrower data via unsecured email; and immediately report any data breach to compliance officer.

Post-Termination: Confidentiality obligations survive termination. Loan Officer must return all company data, borrower files, and proprietary information within 48 hours of separation.



9. DISPUTE RESOLUTION

Arbitration: Any dispute arising from this agreement shall be resolved through binding arbitration under California Arbitration Act (CCP §1280 et seq.) rather than litigation.

Venue: Arbitration shall be conducted in Los Angeles County, California, with each party bearing their own attorney fees unless arbitrator awards fees to prevailing party.

Governing Law: This agreement is governed by California law without regard to conflict of laws principles.

10. PIPELINE OWNERSHIP

Lead Ownership: All leads generated through company marketing, company website, or company-provided resources remain property of Lendwise Mortgage and may be reassigned upon Loan Officer departure.

Self-Generated Leads: Leads generated through Loan Officer's personal marketing efforts and relationships are considered personal leads. Loan Officer retains commission rights on these loans if they close within 60 days of departure.

Database: Loan Officer may not download, copy, or remove company CRM database or borrower contact lists upon termination. Violation may result in legal action and forfeiture of pipeline commissions.

11. INDEPENDENT CONTRACTOR STATUS

1099 Relationship: Loan Officer is an independent contractor receiving Form 1099-NEC for tax reporting, not a W-2 employee. No income tax, Social Security, or Medicare taxes are withheld from commission payments.

Tax Responsibilities: Loan Officer is solely responsible for paying all federal and state income taxes, self-employment taxes, and quarterly estimated tax payments. Consult a tax professional for guidance.

No Employee Benefits: As an independent contractor, Loan Officer is not entitled to employee benefits including health insurance, retirement plans, paid time off, unemployment insurance, or workers' compensation.

Business Expenses: Loan Officer may deduct ordinary and necessary business expenses on Schedule C (Form 1040) subject to IRS guidelines.



LEGAL PROVISIONS

Severability: If any provision of this agreement is found to be unenforceable or invalid, the remaining provisions shall remain in full force and effect.

Entire Agreement: This agreement constitutes the entire understanding between LendWise Mortgage and Loan Officer and supersedes all prior agreements, whether written or oral, relating to compensation.

Amendments: This agreement may only be amended or modified by a written document signed by both parties.

AGREEMENT TERMS

By signing below, both parties acknowledge and agree to the two-phase compensation structure outlined above.

Phase 1 (Training): First 5 deals - LO receives 50%, Tony Nasim receives 50%.

Phase 2 (Standard): After 5 deals - LO receives 85%, Lendwise Mortgage receives 15%.

The Loan Officer is an independent contractor, not an employee of Lendwise Mortgage, Inc. All compensation is subject to successful loan closing and funding, and compliance with all applicable state and federal regulations.



LOAN OFFICER ACKNOWLEDGMENT

Before signing this agreement, please initial each statement below:

- _____ I have read and understand the two-phase compensation structure (Phases 1 & 2)
- _____ I acknowledge the Recapture/Clawback provisions (Section 2) - commissions may be recaptured if loan pays off within 6 months or borrower defaults
- _____ I understand the Confidentiality requirements (Section 8) - GLBA compliance required
- _____ I acknowledge my Independent Contractor status and tax responsibilities (Section 11)
- _____ I understand this is an at-will agreement with 30-day notice (Section 4)
- _____ I am entering into this agreement voluntarily and have had opportunity to ask questions

Loan Officer Signature:

Date: 2025-10-23



SIGNATURES

Loan Officer

dkdk

Date: 2025-10-23

LendWise Mortgage Representative

Date: _____