

RESULT\$™ ADVISORS, Inc. Loan Workout Process

Agreement for Packaging Services Only

This Agreement for Loan Workout Services (“Agreement”) made and entered into effective as of _____, by and between RESULTS ADVISORS, Inc. (hereinafter referred to as “RESULTS ADVISORS” or “RAI”), whose address is:

16520 Bake Parkway, Suite 200
Irvine, CA 92618

And _____ (hereinafter referred to as “Client”),
whose address is:

and whose Federal Tax ID or Social Security No. is: _____.

Hereinafter, both RESULTS ADVISORS and Client are referred to individually as “Party” or collectively as “Parties.”

NOTICE REQUIRED BY CALIFORNIA LAW
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RESULTS ADVISORS or anyone working for RESULTS ADVISORS CANNOT:

(1) Take any money from you or ask you for money until RESULTS ADVISORS has completely finished doing everything he or she said he or she would do; and

(2) Ask you to sign or have you sign any lien, deed of trust, or deed.

A. IMPORTANT NOTICES TO CLIENT:

1. The amount or rate of fees specified in this agreement for services is not fixed by California law. Fees are set or established by each Broker individually and are subject to negotiation between the Client and the Broker.
2. The Client is compensating the Broker for services the Client may be able to obtain at no charge from a housing counselor or by contacting the Lender(s) directly.
3. Brokers are licensed by the California Department of Real Estate. The Department provides public information regarding its licensees, including the current license status and applicable disciplinary history (if any discipline has been imposed or is pending).

Initials: _____

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The Client can search the Department's licensing information about the broker at ***www.dre.ca.gov***, by selecting the box captioned "Real Estate License Lookup" and following the directions and entering the information required in the box titled "Public License Information."

4. **California Civil Code Section 2945.1(b)(3) prohibits a Broker from claiming, demanding, charging, collecting or receiving any compensation or advance fee from a person whose residence is in foreclosure until all of the promised services have been fully performed and completed.**
5. **Broker cannot and will not provide any legal, tax or financial advice of any kind. Client is advised to consult with his or her own particular professionals for any such advice. Broker may, but is not obligated to, refer client to knowledgeable professionals and sources.**

_____ **Initials of Client(s)**

6. **Client is hereby notified that Gordon Carlson & Associates, Inc. may have a financial interest in RAI.**

_____ **Initials of Client(s)**

THE CLIENT CERTIFIES, BY INITIALING BELOW, THAT THEY HAVE READ THE "IMPORTANT NOTICES TO THE CLIENT" PROVIDED ABOVE, AND THAT A NOTICE OF DEFAULT HAS NOT BEEN RECORDED AGAINST THE SUBJECT PROPERTY.

_____ **Initials of Client(s)**

THE CLIENT CERTIFIES, BY INITIALING BELOW, THAT THEY WILL IMMEDIATELY NOTIFY BROKER IF, AT ANY TIME DURING WHICH SERVICES UNDER THIS AGREEMENT ARE BEING RENDERED BY BROKER, A NOTICE OF DEFAULT IS FILED AGAINST THE PROPERTY.

_____ **Initials of Client(s)**

See Schedule "A"
for the Property to receive Loan Workout Services Hereunder
(hereinafter referred to as the "Property").

Initials: _____

B. AGREEMENT

In consideration of the mutual promises and agreements exchanged, the Broker and the Client agree as follows:

1. Amount and Payment of Fee for Completed Services

The Client agrees to pay Broker a fee of Two Thousand Dollars (\$2,000.00) to the Broker on the date the services under section B2 of this Agreement are completed.

2. Scope and Completion of, and Payment for, Loan Workout Services

The Broker shall perform the following **Packaging** loan Workout services *only* for and on behalf of the client. It is understood by the parties that the list below is not exhaustive, and that not all of the services listed below may be relevant to the Client's loan(s) on the subject property.

- A. Interview the Client, gather and review information about the current loan(s) and loan terms, which may, but not necessarily, include the following:

Mortgage loan(s) principal balance, monthly payment amount, mortgage statements, loan documents, current interest rate, expected rate and/or payment adjustments, equity, loan(s) payment history and correspondence from the lender(s).

Information about the Principal's income and assets, including: Paystubs, W2s, 1099s, benefit award letters, retirement and pension benefit statements, annuity statements, child support/alimony, tax returns, profit and loss statements, schedules of real estate owned, stock and mutual fund portfolio statements, bank statements, proof of any other income.

Information about the Subject Property, including: Property profile, comparable sales, active listings, current property listings and other applicable documents.

Information about the Principal's ability to repay the loan(s), including: Credit history, hardship circumstances, financial profile (assessment of income, assets, expenses and housing debt to income ratio).

- B. Assist the Principal in preparing a hardship summary/letter.

Initials: _____

- C. Prepare and submit loan workout request and package of supporting documents to client(s).
- D. **Completion of Packaging Services. Once Broker has Packaged and tendered Client's loan Workout request (along with supporting documentation) to Client(s), Broker's Services under this Agreement (for Packaging Services Only) will be deemed completed.**
- E. **Client acknowledges that they may attempt to negotiate the loan Workout themselves.**

_____ **Initials of Client(s)**

3. Responsibilities and Obligations of the Client

The Client agrees to furnish the Broker with truthful and accurate information and any documents that will be required by the Broker and the Lender(s) to assess the Client's financial status, including (without limitation) the following:

Mortgage Statements-most recent 1st and 2nd, if applicable;
Paystubs - past two pay periods;
W2 forms, 1099 forms, and/or Tax Returns-past 2 years;
Profit and Loss Statements-past 2 years (if self employed);
Bank Statements-past 2 months;
Verification of any other income, Benefit Award Letters, Retirement Statements, Pension Benefit Statements, Annuity Statements, Child Support/Alimony;
Schedules of Real Estate owned, Stock and Mutual Fund Portfolio Statements;
Authorization for the Broker to obtain Principal information from Lender.

The Client specifically and expressly agrees to provide additional information or documentation within five (5) days of the Broker's request. The Client further agrees to immediately notify the Broker of any change in the Client's address.

4. Governing Law

The Parties hereby acknowledge and agree that this Agreement shall be governed and construed in accordance with the laws of the State of California, and that any action brought to enforce this Agreement shall be filed in the Superior Court of California in and for the County of Orange.

Initials:_____

5. **Amendments**

Except as set forth herein, this Agreement may not be amended or modified orally and no provision of this Agreement may be waived or amended except in a writing signed by the Client and the Broker.

6. **Severability**

If any provision in this Agreement is determined to be invalid, illegal or otherwise unenforceable, the determination will not affect any other provision of this agreement. The invalid provision will be severed from this agreement and all remaining provisions will continue to be in full force and effect.

7. **Termination of Agreement**

Either the Client or the Broker may terminate this Agreement at any time for any reason upon written notice to the other party. At the time of termination, all earned but unpaid fees for any and all **completed services** as set forth and described in section B2 of this Agreement will become due and payable.

8. **Court Costs and Attorneys' Fees and Expert Witness' Fees and Costs**

The Parties hereby acknowledge and agree that in the event any Party to this Agreement brings suit to enforce any provision of this Agreement, or is required to defend any action or proceeding, the defense of which is based upon any provision of this Agreement, the prevailing Party shall be entitled to recover its court costs, attorneys' fees and expert witness' fees and costs.

9. **Entire Agreement**

Except as otherwise provided by section 2970 (b)(4) of Title 10 of the Code of Regulations, Chapter 6 (Real Estate Commissioner's Regulations), this Agreement constitutes the entire agreement and a complete and exclusive expression of the parties' Agreement respecting the loan Workout services contemplated under this Agreement.

10. **Assignment**

No assignment by the Client or the Broker of this agreement, or of any rights or obligations hereunder, shall be valid without the prior written consent of all of the signatories to this agreement.

Initials: _____

11. Acknowledgments and Representations

The parties signing below acknowledge they have read and understood this Agreement and have each received a copy. The Client(s) warrants that he/she/they have the authority to enter into this agreement with regard to the Subject Property and loan(s) herein described.

IMPORTANT NOTICE

You, the owner, may cancel this transaction at any time prior to midnight of the third business day after the date of this transaction. See the attached notice of cancellation form for an explanation of this right.

IN WITNESS WHEREOF, the parties have hereunto placed their hands and seals or cause these presence to be duly executed by their proper corporate offices the date and year first written above.

Date_____

Date_____

by _____

by _____

Date_____

by _____

<name & title>

RESULTS ADVISORS, Inc

Initials:_____

SCHEDULE "A"
(Property to Receive Loan Workout Services)
Agreement for Packaging Services Only

Lender Name_____

Loan Account Number_____

Address of Property:

Description of Existing Loan Obligation(s) on the Subject Property:

2nd Lender Name_____

2nd Loan Account Number_____

3d Lender Name_____

3d Loan Account Number_____

Initials:_____

NOTICE OF CANCELLATION

(Enter date of transaction)

You may cancel this transaction, without any penalty or obligation, within three business days from the above date.

To cancel this transaction, mail or deliver a signed and dated copy of this cancellation notice, or any other written notice, or send a telegram to:

RESULTS ADVISORS
16520 Bake Parkway, Suite 200
Irvine, CA 92618

NOT LATER THAN MIDNIGHT OF

(Date)

I hereby cancel this transaction

(Date)

(Owner's signature)

Initials:_____

NOTICE OF CANCELLATION

(Enter date of transaction)

You may cancel this transaction, without any penalty or obligation, within three business days from the above date.

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Initials:_____