



S2 PROFESSIONAL LLC

RMLO & LOAN SERVICING

Servicing Agreement

Servicer: S2 Professional LLC

Seller/Lender Name: _____

Closing Date: _____

Property Address: _____

Seller/Lender hereby engages S2 Professional LLC, herein "Servicer," to act as servicing agent on behalf of Seller/Lender as those duties pertain to the following Receivable:

LOAN DETAILS:

- Buyer/Borrower Name: _____
- Loan Amount: _____
- Interest Rate: _____
- Loan Term: _____
- Is There A Balloon Payment (Yes or No): _____ If Yes, When Is It Due: _____
- Is There A Prepayment Penalty (Yes or No): _____ If Yes, List Terms: _____
- Initial Monthly Payment Amount: _____
 - Do You Need The Servicer To Calculate Initial Payment Amount (\$150 fee): _____
- Property Address: _____

CLOSING AGENT/ESCROW AGENT INFORMATION:

- Closing/Escrow Agent Name: _____
- Closing/Escrow Agent Phone: _____
- Closing/Escrow Agent Email: _____

SERVICER'S SCOPE OF SUPPORT:

Servicer's duties include, but are not limited to:

- Collecting borrower's payments
- Disbursing payments to investor and underlying mortgages (if requested)
- Providing monthly borrower statements
- Tracking delinquencies and sending notice of default letters
- Compiling annual IRS 1098 forms for tax payments
- Compiling 1099 tax reports for seller/lender

Note: Servicer does not report borrower's payment history to credit bureaus



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CLOSING DOCUMENTS TO BE PROVIDED TO SERVICER

Seller/Lender agrees to provide to Servicer any and all documents required to execute the above duties to include the following:

- Contract/Purchase Agreement (to include all amendments) & Seller Finance Addendum
- HUD-1 Settlement Statement - Promissory Note & Deed of Trust
- Copy of Current Insurance Policy
- Copy of First Payment Letter Containing Mortgage Payment Breakdown to Borrower
- Copy of Current Underlying Mortgage Statement (For Wrap Around Closing Transactions)

SERVICER FEE SCHEDULE

Any and all fees due to the Servicer must be collected by the Servicer in advance service execution. Fees for Servicer's support services are the responsibility of Investor and are as follows:

Non-Wraparound Mortgages

- Loan Onboarding Setup fee: \$100.00 (one-time fee)
- Monthly servicing fee (collecting funds from borrower and disbursing to seller): \$25/Month
 - If requested, the servicer can maintain a separate escrow account to make payments for property taxes and insurance for an additional \$25 per month
 - Any additional disbursements will be charged @ \$15/per disbursement
- Late Charges Received: Split 50/50 Between Seller/Lender and Servicer

Wrap-Around Mortgages

- Loan Onboarding Setup fee: \$250.00 (one-time fee)
- Monthly servicing fee (collecting from borrower and disbursing to seller): \$25.00/Month
 - If requested, the servicer can make the monthly payments to the underlying mortgage for an additional \$25 per month
 - Any additional disbursements will be charged @ \$15/per disbursement
- Late Charges Received: Split 50/50 Between Seller/Lender and Servicer

Other Fees

- Payoff Quote Generation: \$75.00 (for each payoff quote generated)
- Verification of Payment History: \$50 | Returned Payment Fee: \$35
- Release of Lien Drafting and Filing: \$150 | Calculation of Initial Monthly Payment Amount: \$150
- ACH electronic payment processing for drafting of payment = \$20/payment

Note: All third party services and expenses to be billed and paid by seller/investor. This includes any postage fees, attorney fees, courier fees, recording fees, etc.



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TERMS & CONDITIONS

1. Servicer may charge fees for services rendered to the borrower. Such fees are the property of Servicer as ancillary income and Seller/Lender has no interest in said fees.
2. All fees due from Seller/Lender shall be withheld from the monthly remittance due to Seller/Lender. Should the monthly collections be insufficient to cover Seller/Lender's fees due to Servicer, Servicer will invoice Seller/Lender for any outstanding balance payable within 3 days from date of receipt by Seller/Lender.
3. Fees are guaranteed for a period of 12 months from the date stated above, after which time, upon 30 days written notice to Seller/Lender, Servicer may adjust fees not more than annually.
4. Upon failure of borrower to remit the payment due, Servicer will make every attempt to return Receivable to performing status. Servicer's attempts may include, but are not limited to, telephone calls, letters, and legal action. Servicer will obtain Seller/Lender's prior written consent before incurring any costs in conjunction with the servicing of this Receivable. Any such costs incurred as a result shall be the responsibility of Seller/Lender. Should borrower's payment be returned for non-sufficient funds and should the borrower fail to replace said NSF payment, any funds advanced to or on Seller/Lender's behalf will be due back to Servicer from Seller/Lender upon receipt of Servicer's invoice within 3 business days.
5. If requested and directed by Seller/Lender, Servicer shall maintain a separate escrow account for the payment of property taxes and insurance. Without liability, Seller/Lender authorizes Servicer to establish a monthly escrow/impound amount to be paid by Buyer/Borrower, to include a cushion equal to no more than 1/4th of the total projected annual escrow obligations. To the extent that the escrow account has a sufficient balance to do so, Servicer will remit sums to maintain insurance and taxes when due, in time for any discount and before any penalty date. Servicer shall not advance escrow funds on behalf of any party to make any required impound disbursements. Servicer shall provide notice to all parties regarding any shortages that exist in the escrow account to meet the annual escrow obligations.



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6. If requested and directed by Seller/Lender, Servicer will remit, upon receipt from borrower, any and all sums due to any senior lienholders, assuming receipt of remittance instructions from Seller/Lender. Seller/Lender acknowledges that Servicer is not responsible for how submitted payments to senior lienholders are applied. Seller/Lender assumes sole responsibility for verifying receipt of disbursed funds with underlying lienholders. Seller/Lender shall continue to bear responsibility for the payment of any and all amounts required to keep the underlying lien(s) current and in good standing.
7. In the event Seller/Lender instructs Servicer to engage a third-party vendor for any service, Seller/Lender agrees to remit the funds to Servicer to engage said vendors. Servicer shall not advance funds for payment to third-party vendors on behalf of the Seller/Lender.
8. This agreement is terminable upon immediate notice by either party, and payment of any fees due to the Servicer must be paid within 3 business days. Servicer shall supply all file documents upon receipt of any outstanding fees and charges.
9. Servicer will notify Seller/Lender and Seller/Lender will notify Servicer, of any changes in the Receivable, such as changes of address of either party, notices received in connection with the Receivable (such as condemnation, easements, partial release, bankruptcy, segregation, partition, etc.) and any other matters affecting the parties' ability to honor this Agreement. Seller/Lender agrees to provide Servicer with any documentation to establish modifications to property ownership, Seller/Investor entity ownership, assignment of beneficial interest related to the promissory note being serviced, or any other changes that can impact this servicing agreement.
10. Servicing fees that are the responsibility of the Seller/Lender shall be deducted from the Seller/Lender's disbursements. Servicing fees that are the responsibility of the Buyer/Borrower shall be added to the monthly payment of the Buyer/Borrower.
11. Servicer shall not be required to make distributions to Seller/Lender until the Buyer/Borrower's monthly payment has been submitted, and the deposited amount has cleared the Buyer/Borrower's bank account (no earlier than 3 business days after receipt).



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12. In the event that a submitted payment by the Buyer/Borrower is returned, Seller/Lender shall immediately submit payment to reimburse Servicer and make Servicer whole for all disbursed funds that have been paid, and all associated fees incurred related to the recovery of the returned payment. Servicer shall have a lien on all monies, papers and properties held by it in connection with this account or any other account it is servicing for either Borrower or Lender for its incurred fees, costs or expenses. If Servicer is required to hire a collection agency or an attorney to recover its funds, Lender agrees to pay the collection agency fees and attorney's fees not to exceed 25% of the amount owed or the amount fixed by applicable law, whichever is greater.

13. In the event of the death of Seller/Lender, all payments collected by the Servicer in accordance with this agreement shall be held in a trust account until requisite documentation, as determined to be sufficient by the Servicer, is provided.

Duties Excluded From This Servicing Agreement

Seller/Lender affirms and warrants that the Servicer is not responsible for completing the following tasks that are excluded from the scope of this servicing agreement:

- a) Performing any duties that would be the responsibility of a licensed Mortgage Loan Originator; to include the provision of any required disclosures to the Buyer/Borrower, and to include ensuring that this owner finance transaction and the associated promissory note and deed of trust is in compliance with local, state and federal lending laws and regulations.

- b) Interpreting, determining, or validating the legality of contractual agreements or closing documents executed by the Seller/Lender and Buyer/Borrower

This Agreement has been made and will be interpreted and enforced in Bexar County Texas. This Agreement constitutes the entire understanding of Servicer and the parties to this Agreement. This Agreement can potentially be modified or amended via written request. Buyer/Borrower and Seller/Lender may request information from Servicer and notify Servicer of specific errors via written request delivered through certified mail to Servicer's address located at 4063 East Houston St San Antonio TX 78220.



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All notices will be sent via certified mail the following address (or as amended):

If to Seller/Lender:

Name: _____

Address: _____

If to Servicer:

S2 Professional LLC

4063 East Houston St

San Antonio TX 78220

ACKNOWLEDGEMENT/AGREEMENT:

Seller/Lender Signature: _____

Seller/Lender Printed Name: _____

Date of Execution: _____

Servicer Signature: _____

Servicer Printed Name: _____

Date of Execution: _____