



## WSB Mortgage Services, Inc.

### MITIGATION SIGN UP PROCEDURE

When signing up a new client for mitigation services, you the **IBC** (Independent Business Consultant) must obtain all items listed on the **New Client Submission Form/Cover Sheet** prior to submitting the client file for processing.

The **IBC** must submit the cover sheet and all file information from the checklist, along with the appropriate processing fee to **WSB Mortgage Services, Inc.** for processing within 48 hours of receipt. These items must be submitted to our processing center located at 9712 Fair Oaks Blvd. Suite C., Fair Oaks CA 95628.

Upon receipt you the **IBC** will be notified as soon as a mitigation offer has been received so that you may follow up with your client. Please advise your clients that the mitigation process can take between two to eight weeks and in a few instances even longer, however they will receive periodic e-mail updates as to the status of their mitigation. It is important to obtain your client(s) e-mail address so that this notification goes smoothly.

Once **WSB Mortgage Services, Inc.** receives the file we will fully prepare the mitigation package and submit it to the lender. **WSB Mortgage Services, Inc.** shall be responsible for all lender contact and negotiation. Whereas some requests by the lender are time sensitive, your client may be contacted directly by **WSB Mortgage Services, Inc.** to obtain further information as it relates to their file. **WSB Mortgage Services, Inc.** will advise you of such communication and keep you informed through each step of the process.

If **WSB Mortgage Services, Inc.** is unsuccessful in obtaining a Loan Modification, **WSB Mortgage Services, Inc.** will discuss with you and / or your client the other options available to them.

Please feel free to contact us should you have any questions. 866-309-6626



**WSB Mortgage Services, Inc.**

**NEW CLIENT SUBMISSION FORM/COVER SHEET**  
**(Fax to 916-965-5726)**

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Independent Business Consultants (IBC) Name:

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Borrowers Name:

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Co-Borrowers Name:

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Address:

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City:

State:

Zip Code:

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Phone:

E-Mail:

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**All Submission Should Include the Following (Please Check):**

- Cashier's Check or Money Order made out to **WSB Mortgage Services, Inc for the Amount of \$2995.00**
- New Client Submission Form - This Page Filled Out
- Completed/ Signed - Loan Mitigation/Short Sale Processing Agreement
- Signed - Notice of Right to Cancel
- Signed - Borrower's Authorization
- Signed - CA Advance Fee Agreement For Loan Modification services
- Financial Statement/Hardship Letter
- Copies of Mortgage Coupon/Statement
- Copies of Pay Stubs (last 2 pay periods or YTD P&L if self employed)
- Copies of all Bank Statements (last two months)
- Copies of W'2s (last two years)

**WSB MORTGAGE SERVICES, INC.**  
**Loan Mitigation and Short Sale Processing Services  
Agreement**

This Independent Contractor Agreement ("Agreement" or "ICA") is made this \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, by and between WSB Mortgage Services, Inc. an Independent Business Consultant (WSB) and \_\_\_\_\_ ("Homeowner(s)"), whose address is \_\_\_\_\_.

**Subject Property:** \_\_\_\_\_

**First Lien Holder:** \_\_\_\_\_

**Second Lien Holder:** \_\_\_\_\_

**Homeowner(s) Phone:** \_\_\_\_\_

**Cell:** \_\_\_\_\_

**Fax:** \_\_\_\_\_

**Email:** \_\_\_\_\_

The parties agree to the following terms and conditions:

1. Homeowner(s) hereby agree to pay an advance fee of Two Thousand Nine Hundred Ninety Five Dollars and 00/100 (\$2,995) to WSB on the date this agreement is signed by the Homeowner. Upon receipt, WSB will deposit the advance fee in trust to WSB's accounts and shall be earned by WSB as set forth below.
  - A. Scope and Completion of, and Payment for, Loan Modification Services. WSB shall perform the following loan modification services (without limitation) for and on behalf of the Homeowner(s). 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 Homeowner(s)'s loan(s) on the subject property.

**Phase I**

- a. Initial Consultation, written application Interview the Homeowner(s), gather and review information about the current loan(s) and terms to include:
  1. 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).
  2. Information about the Homeowner(s)'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.

3. Information about the Homeowner(s)'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).

Completion of Phase I Services. WSB will complete these Phase I services within 10 calendar days from the date this agreement is made, as first above written.

Payment for Phase I Services: WSB shall be entitled to twenty five percent (20%) of the advance fee (which entitlement percentage for Phase I services equals \$599) for the performance of the applicable and relevant services described in Phase I (and others as may be necessary and/or appropriate).

## **Phase II**

a. Gather information and prepare Loan Modification Proposal to Lender(s) including:

1. Information about the Subject Property such as property profile, BPO, AVM, comparable sales, active listings, current property listing information and other applicable documents
2. Assist the Homeowner(s) in preparing a hardship summary/letter.
3. Submit Authorization to Lender and verify approval to act on Homeowner(s) behalf with lender.
4. Prepare and submit loan modification request and package of supporting documents to lender(s).

Completion of Phase II Services. WSB will complete these Phase I services within 30 calendar days from the date this agreement is made, as first above written.

Payment for Phase II Services: WSB shall be entitled to Thirty percent (30%) of the advance fee (which entitlement percentage for Phase II services equals \$898.50) for the performance of the applicable and relevant services described in Phase II (and others as may be necessary and/or appropriate).

## **Phase III**

- a. Phase III services are focused on the WSB's efforts to vigorously and successfully seek through the Lender(s) an offer to the Homeowner(s) (which offer shall be assessed by the WSB and clearly explained to the Homeowner(s) of proactive loan

modification solutions which will provide the Homeowner(s) with the opportunity to remain in the Subject Property while making affordable loan payments or to obtain short-sale, deed-in-lieu or other mitigation solutions as directed by Homeowner(s). These services include:

1. Contact the Lender(s) to discuss/negotiate the loan modification request(s) and package of supporting documents.
2. Communicate regularly with the Lender(s) to attempt to negotiate new, and more favorable, loan terms on behalf of Homeowner(s).
3. Assist the Homeowner(s) in understanding and deciding about the modification terms offered by the Lender(s).
4. Successfully negotiate and/or accomplish a loan modification for the Homeowner(s). "Successful loan modification performance" by the Broker shall have occurred if the Homeowner(s). receives one or more of the loan modifications set forth below:

Change adjustable interest rate to a fixed interest rate

Reduce fixed interest rate to a lower fixed interest rate

Reduce balance of the principal amount of the loan

Reduce adjustable interest rate / reduce CAPS of adjustable interest rate

Stop upward adjustment of adjustable interest rate

Arrange for the delinquent payment amounts to be added to the end of loan

Arrange for the delinquent payment amounts to be added to a longer loan period

Arrange for the delinquent payment amounts to be accepted in an alternative payment plan

Eliminate or reduce the delinquent payment amounts

Arrange for the lender to accept a discounted pay-off or forbearance

Payment for Phase III Services: WSB Mortgage Services, Inc. shall be entitled to Fifty Percent (50%) of the advance fee (the remainder of the advance fee not earned and paid for under Phase I and Phase II).

Refund of Advance Fee Until Earned: The advance fee paid by the Homeowner(s) is fully refundable until earned by the WSB.

2. Homeowner(s) hereby acknowledge and agree that WSB and their representatives are working on Homeowner(s) behalf as independent parties and this Agreement will not form any employer v. employee relationship.

3. WSB shall become Homeowner(s) exclusive representative whom will perform all of the actual contacts with the seller, buyer, Title Company, attorney, trustee and/or lender(s) and all other interested or affected parties necessary to complete the services provided by WSB and / or their assigns. This agreement shall not be valid until such time as WSB acknowledges and accepts Homeowner(s) as a client.
4. Homeowner(s) acknowledge that WSB is not, nor will they, provide Homeowner(s) with any legal or tax advice. If Homeowner(s) should have any question as to Homeowner(s) rights and or obligation as they relate to any legal or tax issue as it relates to the mitigation / short sale procedures, they are advised to seek the counsel of an attorney or CPA to review all documents and procedures to insure compliance with all state and local laws.
5. Homeowner(s) agrees that he / she / they will keep WSB fully informed of any and all communications Homeowner(s) receive of, or concerning, the property or loan subject to such mitigation. Failure to do so will result in Homeowner(s) being in breach of contract at which time WSB may terminate this agreement without reimbursement to Homeowner(s).
6. The effective date of this agreement shall be the date first above written. This agreement shall be for an initial period of one hundred eighty (180) days or until a successful mitigation, short sale or other service described in Section one (1) hereinabove is arranged whether or not Homeowner(s) accepts such resolution.
7. WSB shall not be liable for indirect, special, tax or consequential damages or any loss of revenue, profits, or data arising in connection with the Homeowner(s) mitigation process. Furthermore, our aggregate liability arising with respect to this Agreement and the mitigation process will not exceed the total fees paid or payable by the Homeowner(s) under this Agreement.
8. Homeowner(s) may not voluntarily transfer, sell, refinance or transfer the above referenced property without the express written consent of WSB during the mitigation process. If such voluntary transfer, refinance, sale or involuntary transfer should occur, all obligations as it relates to WSB's performance shall hereby be waived and no refund be due Homeowner(s).
9. If any provision of this agreement that is held to be invalid or becomes unenforceable, none of the other provisions shall be automatically rendered invalid or inoperative as long as the terms of the remaining agreement do not frustrate the original intent of the agreement.
10. This agreement constitutes the entire agreement between the parties and any prior understanding or representation of any kind preceding the date of this agreement shall not be binding on either party except to the extent incorporated in this agreement.
11. Any notice provided for or concerning this agreement shall be in writing and shall be deemed sufficiently given when sent by certified or registered mail, by hand delivery to the respective address of each party, or any new address as later changed for service of process as set forth at the beginning of this agreement.
12. Homeowner(s) hereby agrees that WSB shall be their exclusive mitigation agent for the entire term of this agreement and that they shall not retain, engage or otherwise enter into an

agreement with any other party concerning the mitigation, sale, refinance or transfer of the subject property without the consent of WSB. Homeowner(s) hereby acknowledges and agrees that all forms, processes and procedures used by WSB are proprietary in nature and Homeowner(s) hereby agrees not to disclose, provide or otherwise hypothecate such items in any manner.

13. The Homeowner(s) hereby recognizes, acknowledges and agrees that WSB is not providing any legal advice in relation to their current mortgage situation. Homeowner(s) are advised to contact their attorney should they have any questions or concerns as they relate to any document, service or provision in which they have any question and or concern.
14. The Homeowner(s) and/or WSB shall comply with all applicable Federal, State and Local laws, ordinances, and regulations governing the performance of its type of work contracted for, including all laws relating to the protection of the safety of persons and property. Homeowner(s) shall indemnify and hold harmless WSB and his/its association of realtors and clients against any fines, penalties, or corrective measures resulting from any acts, commissions or omissions by the Homeowner(s).
15. Homeowner(s) hereby releases, and shall indemnify and hold WSB, its officers, directors, managers, member's employees, agents and clients harmless from all loss, claims, demands, and suits of any nature, actual or threatened, arising out of the mitigation of Homeowner(s) liabilities.
16. Any dispute, claim or right between the parties shall be settled by binding arbitration according to the American Arbitration Association. Any matter in dispute shall be submitted to arbitration in the County of Maricopa, State of Arizona.
17. This agreement shall be construed, regulated, and governed by and in accordance with the laws of the State of Arizona.

In witness whereof, the parties have executed this agreement on the day and year first above written.

X _____	_____	_____
Homeowner	Social Security Number	Date of Birth

X _____	_____	_____
Homeowner	Social Security Number	Date of Birth

WSB Mortgage Services, Inc.

\_\_\_\_\_  
Accepted By:

Colorado 12/18/08





**WSB Mortgage Services, Inc.**

**BORROWER'S AUTHORIZATION**

Date: \_\_\_\_\_

Borrower Name: \_\_\_\_\_

Social Security Num (Last 4): \_\_\_\_\_

Co-Borrower Name: \_\_\_\_\_

Social Security Num (Last 4 digits): \_\_\_\_\_

Subject Property Address: \_\_\_\_\_

City: \_\_\_\_\_ ST: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Mortgage Servicer – 1st Mortgage: \_\_\_\_\_

Account Number: \_\_\_\_\_

Mortgage Servicer – 2nd Mortgage: \_\_\_\_\_

Account Number: \_\_\_\_\_

I/we authorize the above referenced mortgage company(s) to discuss my account with WSB Mortgage Services, Inc. and / or any holder of this form working with or representing WSB Mortgage Services, Inc. and to provide any and all information or documentation in regard to my / our accounts to them upon request. Furthermore I authorize WSB Mortgage Services, Inc. to act on my behalf in negotiating, representing and or requesting a change, modification, principal reduction, forbearance, short sale or deed in lieu of foreclosure in relation to my outstanding mortgage loan. I understand that I will be fully responsible for reviewing information that is sent by my mortgage company to WSB Mortgage Services, Inc. and fully release such mortgage company from any and all liability there under.

\_\_\_\_\_  
Borrower Signature:

\_\_\_\_\_  
Date:

\_\_\_\_\_  
Co-Borrower Signature:

\_\_\_\_\_  
Date:

## WSB Mortgage Services, Inc.

# FINANCIAL STATEMENT

### BORROWER INFORMATION

Occupancy Status:			
Address of Subject Property:		City, State & Zip:	
Borrower's Name:		Borrower's SS #:	
Borrower's Mailing Address:		City State & Zip:	
Co-Borrower's Name:		Co-Borrower's SS #:	
Number of People in Household:		Number of Children:	

### PROPERTY AND LEIN INFORMATION

Is Property Listed for Sale?:		How Many DOM?:	
Realtor's Name:		Realtor's Phone #:	
Have you been on any other workout agreement in the past?		No	
When and what was the outcome?			
Have you received a NOD?		Date:	
Have you received a NOTS?		Sale Date:	
Do you pay your taxes directly?:		Insurance?:	
	<b>1st Mortgage</b>	<b>2nd Mortgage</b>	<b>Other Lien</b>
Mortgage Company:			
Account Number:			
Current Balance:			
Monthly Payment:			
Monthly Tax Payment:			
Monthly Hazard Insurance Pmts:			
HOA Monthly Payment:			
Current Interest Rate:			
Delinquent Amount:			
Date Last Payment Received:			
Amount of Last Payment:			
Fixed or Adjustable Rate Mortgage?:			
Arm Adjustment Date:			
New Rate:			
New Payment:			
Any Additional Liens On Property:			

## WSB Mortgage Services, Inc.

ASSET INFORMATION			
Amount available to contribute to past due amount?			
<b>LIQUID ASSETS:</b>		<b>ESTIMATED VALUE:</b>	
Cash on hand:	\$		-
Checking Account Balance:	\$		-
Savings Account Balance:	\$		-
Certificates of Deposit (COD's):	\$		-
Stocks, Bonds, and Mutual Funds:	\$		-
All Retirement Assets (401(k), IRA's, etc):	\$		-
Other:	\$		-
<b>TOTAL LIQUID ASSETS:</b>	<b>\$</b>		<b>-</b>
<b>NON-LIQUID ASSETS:</b>	<b>EST. VALUE:</b>	<b>BALANCE DUE</b>	<b>NET VALUE:</b>
Primary Home:	\$ -	\$ -	\$ -
Other Home:	\$ -	\$ -	\$ -
Automobile 1:	\$ -	\$ -	\$ -
Automobile 2:	\$ -	\$ -	\$ -
Automobile 3:	\$ -	\$ -	\$ -
Boat:	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -
<b>TOTAL NON-LIQUID ASSETS:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

INCOME INFORMATION			
DESCRIPTION (MONTHLY):	BORROWER 1:	BORROWER 2:	Total
Net Monthly Pay - Primary Job:	\$ -	\$ -	\$ -
Net Monthly Pay - 2nd Job:	\$ -	\$ -	\$ -
Bonuses:	\$ -	\$ -	\$ -
Child Support/Alimony:	\$ -	\$ -	\$ -
Rental Property:	\$ -	\$ -	\$ -
Disability/Social Security:	\$ -	\$ -	\$ -
Retirement/Pension Income:	\$ -	\$ -	\$ -
Other:	\$ -	\$ -	\$ -
<b>TOTAL MONTHLY INCOME:</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

## WSB Mortgage Services, Inc.

EXPENSE INFORMATION				
CATEGORY:	DESCRIPTION:	MONTHLY PMT:	BALANCE DUE:	PAST DUE AMT
<b>Property</b>	HOA Dues:	\$ -	\$ -	\$ -
	Home Repair/Maint:	\$ -	\$ -	\$ -
<b>Monthly Installment Payments</b>	Automobile 1:	\$ -	\$ -	\$ -
	Automobile 2:	\$ -	\$ -	\$ -
	Installment Loan:	\$ -	\$ -	\$ -
	Student Loans:	\$ -	\$ -	\$ -
	Alimony/Child Support:	\$ -	\$ -	\$ -
	Medical Bills:	\$ -	\$ -	\$ -
	Other:	\$ -	\$ -	\$ -
<b>Credit Card Payments</b>		\$ -	\$ -	\$ -
<b>Monthly Utility Payments</b>	Electricity/Gas:	\$ -	\$ -	\$ -
	Water/Sewer:	\$ -	\$ -	\$ -
	Trash:	\$ -	\$ -	\$ -
	Phone:	\$ -	\$ -	\$ -
	Cell Phone:	\$ -	\$ -	\$ -
	Cable/Satellite:	\$ -	\$ -	\$ -
	Internet:	\$ -	\$ -	\$ -
	Other:	\$ -	\$ -	\$ -
<b>Insurance:</b>	Health-Dental-Vision:	\$ -	\$ -	\$ -
<b>(if not deducted from paycheck)</b>	Life/Disability Ins.:	\$ -	\$ -	\$ -
<b>Car Expenses</b>	Car Insurance:	\$ -	\$ -	\$ -
	Gasoline:	\$ -	\$ -	\$ -
	Maintenance:	\$ -	\$ -	\$ -
<b>Household Expenses</b>	Groceries/Toiletries:	\$ -	\$ -	\$ -
	Work/School Lunches:	\$ -	\$ -	\$ -
	Dry Cleaning:	\$ -	\$ -	\$ -
	Child Care/Day Care:	\$ -	\$ -	\$ -
<b>Miscellaneous</b>		\$ -	\$ -	\$ -
<b>TOTAL EXPENSES:</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

MONTHLY DISPOSABLE INCOME		
	Current Monthly	Recast Monthly
<b>Combined Monthly Net Income:</b>	\$ -	\$ -
<b>Monthly Expenses w/o Mtg:</b>	\$ -	\$ -
<b>1st Mtg Payment w/Tax and Ins.:</b>	\$ -	\$ -
<b>2nd Mtg Payment:</b>	\$ -	\$ -
<b>Disposable Income:</b>	\$ -	\$ -

<b>Mortgagee's Signatures &amp; Dates</b>	
Mortgagee:	
Co-Mortgagee:	

