

# Wholesale Broker Compensation Agreement

This Wholesale Compensation Agreement supplements and becomes part of the Broker Protection Agreement executed previously by \_\_\_\_\_ (hereinafter referred to as "Broker") and Sachem Capital Corp. (hereinafter referred to as "Sachem Capital").

This Agreement shall be effective for mortgage applications sent by Broker received by Sachem Capital on or after the date set forth at the end of this Agreement. Applications taken by Broker before the date agreed to below will be subject to Broker's previous compensation plan.

Federal broker compensation rules require Broker to be paid on loans sent to Sachem Capital by either the borrower or Sachem Capital, but not both. If Broker chooses the "lender-paid" option, Sachem Capital and the Broker must establish a framework for compensation, defined below:

WHEREAS, Broker requests the Sachem Capital paid Broker compensation be set at \_\_\_\_\_ % of the loan amount for each mortgage application for which the Broker selects lender-paid compensation. An optional flat fee amount of \$\_\_\_\_\_ will be added to the compensation % above on each lender-paid loan.

WHEREAS, for all lender-paid loans the Broker submits that comply with the Broker Protection Agreement, Sachem Capital agrees to pay the compensation defined above on all mortgage loans that are approved, closed, and funded by Sachem Capital.

NOW THEREFORE, in congruence with the parameters defined in the Broker Protection Agreement and this Wholesale Broker Compensation Agreement, both Broker and Sachem Capital agree that the agreement set forth above shall be in effect as long as the Broker Protection Agreement is in effect. Broker will be allowed to execute a new Wholesale Broker Compensation Agreement for every funding request submitted to Sachem Capital if they wish to change the payment structure defined in the agreement.

The effective date of this agreement will be the \_\_\_\_\_ (day) of \_\_\_\_\_ (month), 20\_\_\_\_ (year).

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

Broker (print): \_\_\_\_\_

Title and Company: \_\_\_\_\_

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

## **Sachem Capital Corp.**

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

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