

MSC Closing Services, LLC Independent Contractor Agreement

This agreement is made and entered in on \_\_\_\_\_

Between \_\_\_\_\_ Hereafter referred to as Contractor and MSC Closing Services LLC hereafter referred to as company. This agreement will stay in force until cancelled by either party in writing.

\_\_\_\_ A. The contractor shall maintain a professional appearance and demeanor when representing said company. This includes but is not limited to dress code, attitude and professionalism in handling company assignments.

\_\_\_\_ B. The contractor must provide the company with status on all work assigned. All contractors must report the status of each closing to company at the earliest convenience possible via email, text or phone.

\_\_\_\_ C. Invoices shall be sent to company via email or fax within 24 hours of the completed closing. Payment will NOT be issued until an invoice is received.

1. Fees

\_\_\_\_ A. Fees will be agreed upon on a loan to loan basis. The agreed fee includes contractor printing from email one copy of the closing package to be left with the borrower and one copy to be signed and returned. ALL loans require two (2) signed HUD or Closing Disclosure to be returned along with any additional copies of specific documents required by the vendor. A copy of valid photo ID for each signer is required for ALL loans. The agreed fee also includes any travel cost or other expenses to and from the closing. You will be provided a shipping label to return the package.

\_\_\_\_ B. The company shall pay a maximum additional \$75 when a HELOC or 2<sup>nd</sup> mortgage is signed with a refinance or purchase.

\_\_\_\_ C. Half of the agreed fee is paid (\$75 Maximum) if you travel to the closing and it does not close or the borrower cancels during the 3 day right to cancel period. Contractor MUST call from the table to give a not close status!!

2. Contractors responsibilities:

\_\_\_\_ A. The contractor agrees to secure their own transportation to and from assignments. The company is not responsible for any travel cost outside of the agreed closing fee. It is the contractor's responsibility to maintain auto insurance; the contractor agrees to hold the company harmless of any accident or injuries incurred while representing the company. The company will not pay for any damage to the contractor's personal property.

\_\_\_\_ B. State, federal and local taxes for services and fees rendered shall be the sole responsibility of the contractor; and contractor shall be issued a 1099 for tax purposes from company. If the contractor receives cash or other compensation from a 3<sup>rd</sup> party source such as a lender or broker, it is the contractors responsibility to report it to the IRS, not the companies.

\_\_\_\_ C. The contractor shall provide and maintain any and all licenses necessary to render services. The Company must be notified of any changes regarding insurance or commissions that the contractor may hold. The company has the right to make any claim for damages or defense cost to the contactor's errors and omissions insurance for damages of defense costs sustained by

the company as a result of the contractor's wrongful or negligent acts in the performance of services.

\_\_\_\_ D. The contractor is liable for all claims for damages or defense costs as a result of the contractors wrongful or negligent acts in the performance of the services for the company. This contract is flexible on the behalf of the company and may change or be terminated at any time.

Non-Compete Agreement:

Independent Contractor agrees that during his/her relationship with MSC Closing Services and for a period of one year after termination of relationship for any reason, the Independent Contractor will not, on his/her behalf or on behalf of any other person, firm or corporation, call on any of the clients or known prospects of MSC Closing Services or any of its affiliates or subsidiaries with whom Independent Contractor was involved directly or indirectly, nor will Independent Contractor in any directly or indirectly, for their self or for other divert or take away such client.

I certify that the information on this agreement is correct and understood and hereby agree to the terms set forth in the non-compete agreement.

MSC Closing Services LLC

Independent Contractor

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Acceptance Date

\_\_\_\_\_  
Acceptance Date