



ADDENDUM TO EMPLOYMENT AGREEMENT AND/OR BRANCH MANAGER AGREEMENT

This Addendum shall supersede and shall prevail if any of its terms or anything in this addendum is contrary to the Employment and/or Loan Officer or Branch Manager Agreement.

Employee asserts his/her understanding of Regulation Z and terms of this addendum are in compliance with Regulation Z.

The employee shall receive _____ Basis Points of the principle amount of the loan as their Gross Income. The Gross Income shall be reduced by:

- a) Compliance fee of _____
- b) Company approved expenses of Employee
- c) Administration fee of 15.5% of commission after deducting a) and b)

It is understood that the number of Basis Points of the principle amount may be changed at scheduled intervals.

In addition to commissions earned, you will be eligible to receive a bonus for the quarter based on loan performance, loan quality, compliance and pull thru. Bonuses are available at the sole discretion of the company and will be paid in the quarter following the quarter to which the bonus applies.

Commissions will only be paid upon compliance with the following conditions:

- 1) Employee received the loan application for the loan for which the commission is paid
- 2) No misrepresentation or fraud in the origination of the loan
- 3) Employee and loan complied with Company policies and procedures

To be eligible for a bonus, Employee needs to originate at least two loans disbursed in the applicable quarter and meet other minimum requirements.

SECURITY MORTGAGE CORPORATION

Date: _____

By: _____

Its: _____

NMLS ID _____

Employee