



PRESIDENT'S CLUB

MOVEMENT MORTGAGE, LLC PRESIDENT'S CLUB RULES AND REQUIREMENTS - page 1

As part of Movement Mortgage, LLC's ("Movement") implementation of President's Club, Movement has implemented several rules and requirements. This document is intended to help Movement employees to understand these rules and requirements. The foregoing items do not constitute an exhaustive list.

1. GENERAL QUALIFICATIONS FOR PRESIDENT'S CLUB

All qualifications for President's Club shall be calculated beginning January 1st and ending December 31st for that same year.

President's Club admission is non-refundable, not redeemable for cash value, and non-transferrable (whether to another individual or for another year).

• Loan Originator Qualification*

- A loan originator must originate at least \$25 million or 125 units in personal production within the current calendar year.
 - Both the volume and the units for brokered loans shall be calculated when determining President's Club qualification
 - Loans generated through Movement's Lead Conversion Services program shall not count towards President's Club.
 - Volume generated from Small Seconds shall be counted toward the qualification for President's Club. However, Small Seconds shall not count as additional units.
 - For purposes of this document, "Small Seconds" shall be defined as any second lien mortgage loan that was originated and underwritten in accordance with a qualifying local or state governmental homeownership program administered by a Housing Finance Agency (as defined under 24 CR 266.5)
 - Commission paid to a departing loan officer for loans in which an assisting loan officer contributes towards its closing will not be calculated in determining eligibility for President's Club for the assisting loan officer.
- *Qualifications met by "teams" for loan originators shall result in only one (1) team member qualifying for President's Club. Should a team originate at least \$50 million or 250 units, both team members will qualify.*

• Market Leader Qualification

- A Market Leader must have at least \$1 million in net profit or \$750,000 at 75 basis points
- This amount shall be calculated after determining Market Leader profit share.

• GUESTS

- Employee must be present at President's Club in order for employee's guest to be permitted to attend.
- Guests must be at least 21 years of age
- Guests must be present to receive any items and gifts given out during President's Club.
- Employee shall be responsible for his/her guest.

• TRAVEL

- Travel shall be arranged by Movement and employees shall not be reimbursed nor shall Movement bear the cost should employee decide to book his/her own travel or the travel for his/her guest.
- Employee shall be responsible for, and shall bear all costs associated with pre/post travel arrangements that occur outside of President's Club.
 - This includes, but is not limited to, costs associated with additional transportation, food/drink, and lodging
- The costs of any and all upgrades or add-ons shall be the sole responsibility of employee
 - This includes, but is not limited to, costs associated with upgraded travel, food/drink, and lodging



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3. TRAVEL - continued

- No refunds or vouchers of any kind shall be granted for an employee's failure or inability to attend President's Club.
- Movement shall not be liable or responsible to employee for any delay or cancellation of President's Club for whatever reason, including but not limited to, when such delay or cancellation is caused by or results from acts beyond Movement's control, including, without limitation, the following force majeure events: (a) acts of God; (b) flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest; (d) government order or law; (e) actions, embargoes or blockades; (f) action by any governmental authority; (g) national or regional emergency; (h) strikes, labor stoppages or slowdowns or other industrial disturbances; and (i) shortage of adequate power or transportation facilities.

4. ADMINISTRATION OF THE RULES AND REQUIREMENTS

- The Marketing Department is responsible for the administration of the rules and requirements for President's Club. If you have any questions regarding the rules and requirements for President's Club, or if you have questions about President's Club that are not addressed in this notice, please contact the Marketing Department.
- These rules and requirements are intended to help Movement employees to understand the requirements and expectations surrounding President's Club.
 - This document is not promissory and does not set forth all of the rules and requirements for President Club nor does it create a contract.

QUALIFICATIONS FOR PRESIDENT'S CLUB SHALL BE MADE IN THE SOLE AND ABSOLUTE DISCRETION OF MOVEMENT MORTGAGE. ALL RULES AND REQUIREMENTS ARE SUBJECT TO CHANGE WITHOUT NOTICE.