



Date: October 26, 2011

To: [REDACTED]

From: Debra Manning

Number of Pages Including Cover: 7

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Thank you.



Dear: [REDACTED]

Borrowers and ethical lenders are frustrated with the current state of lending. Borrowers often enter the loan transaction with trepidation because they have heard about or experienced questionable business practices such as "bait and switch", hidden fees and last minute surprises. Ethical lenders are frustrated because unethical lenders are creating a marketplace where it is hard to compete and borrowers are unable to tell the difference between honest and dishonest brokers in advance.

Quicken Loans provides a solution for both lenders' frustrations and consumers concerns by creating a "Trusted Marketplace" where lenders agree to a set of ethical business practices and borrowers are educated about what to expect during the loan process.

Quicken Loans offers its customer not only the best loan products that are fitted perfectly to their individual situations, but also provides a broad array of value-added services. Management believes that the company's success has been a result of providing customers access to all essential services related to the loan application process, flexible loan structuring alternatives, and a professional working environment that attracts productive loan officers.

As our newest client, we are dedicated to helping you achieve your desired outcome. With a broad client base throughout the U.S. we are able to use all available resources to help you obtain your financial goals. This enables us to service clients with many distinct goals and needs. If at any time we do not live up to our commitment, please do not hesitate to contact us.

Your satisfaction is our main concern. We appreciate your business and look forward to the opportunity to serve you.

Regards

A handwritten signature in black ink that reads "Andrew Brien".

Andrew Brien
Managing Director



What's on your mind? 

Date: **October 26, 2011**
Borrower(s) Name: [REDACTED]
Social Security No. : ***** ** ******

Loan Principal: **\$2,500.00USD.**
Loan Term: **2 Yrs**
Interest Rate: **7%**
Monthly Payment: **\$111.81USD.**

PLEASE READ THIS AGREEMENT CAREFULLY. WE SUGGEST THAT YOU KEEP THIS AGREEMENT IN A SAFE PLACE

Loan Agreement:

In this Agreement, *Application* means the Application and/or Acceptance Form for a Loan, and *you* and *your* mean the individual who signed the application or otherwise applied for the Loan, *we*, *our*, and *us* mean QUICKEN LOANS. *Loan* means Loan made by us to you. This Agreement is between you and us. The Application is part of this Agreement.

The Loan

We agree to make the Loan subject to the terms and conditions in this Agreement. We reserve the right to cancel this Agreement. If you have applied for a Loan without a loan offer from us, your application is subject to approval, and we have no obligation to approve your loan. The Loan shall be in the amount requested by you and approved by us. You shall be liable for all obligations to Quicken Loans under this Agreement.

Advancing the Loan and the Installment Payment Date

The proceeds of the Loan will be advanced to you in a single advance, by way of direct deposit to a bank account maintained in your name. We will advance the Loan on as soon all necessary Loan documentation has been received by us and we have had sufficient time to process the documentation and advance. The date in the month that the Loan is advanced will become the "Installment Payment Date" and shall be the date that monthly installment payments for the Loan are due. The Installment Payment Date shall be on the same date each month during the term of the Loan, unless the Installment Payment Date is not a business day for either us or Your Financial Institution in which case the Installment Payment Date shall be the next business day

Interest

We calculate and accrue interest daily by multiplying the Daily Interest Rate by the Daily Closing Balance, where

Daily Interest Rate = annual interest rate disclosed to you divided by 365 days, or 366 days in the case of a leap year,

Daily Closing Balance = at the beginning of each day, the balance of principal indebtedness on the Loan Account less any repayments. Interest shall be calculated from the date of advance without compounding and shall be payable in arrears.

Interest shall be payable in accordance with the foregoing after, as well as before, default, maturity and judgment. Interest is posted to your Loan account on the same day each month. This day is at least two days prior to your Installment Payment Date



Repaying the Loan and Prepayments

You must repay the Loan with interest as provided in this Agreement by making monthly installment payments on the Installment Payment Date in the amount and in accordance with the installment schedule disclosed to you by us.

You may prepay either a portion or the full amount of the Loan at any time without incurring any penalty or charge for the prepayment. Any prepayment will be applied to any outstanding NSF fees or other charges, then to principal and then, if prepaying in full, to any accrued interest up to the date the payment is processed by us that has not yet been posted to your Loan account. You authorize us to refund any overpayment by you under this Agreement by way of a credit to the Designated Account. Partial prepayments will not affect your monthly payments, but they may reduce the term of your loan.

How we apply monthly payments to the Loan

Monthly payments (including late payments) will be applied first to the payment of outstanding NSF fees or other charges, then to the payment of accrued interest that has been posted to your Loan account, and then to the reduction of outstanding principal indebtedness.

Other Charges

We will charge a fee of \$25.00 (an "NSF fee") to cover collection costs (unless prohibited by law) for each check for payments owing under this Agreement which is returned or not honored immediately for its full amount for any reason, including but not limited, by reason of insufficient funds, stop payment order or closing of the account on which it was to be drawn. This fee is subject to change without notice.

If we refer the Loan to a third party for collection, you will pay all expenses and collection costs including legal fees on a solicitor and client basis. You agree that such amount shall be a separate debt owing by you to us and will be added to Loan except as prohibited by law

Default

We may consider the Loan to be in default when it is due; at any time if:

- (1) you fail to pay us any payment
- (2) you fail to perform or comply with any term, condition or obligation contained in this Agreement and, if capable of remedy, such failure to perform or comply is not remedied within 30 days of notice from
- (3) any statement made by you to Quicken Loans in connection with the Loan was misleading in any material respect;
- (4) you die, or if you become insolvent, make any assignment in bankruptcy or any other assignment for the benefit of creditors, make any proposal under the Bankruptcy and Insolvency Act or comparable law, are judged bankrupt, consent to or acquiesce in the appointment of a trustee, receiver or other person with similar power, seek to take advantage of any act of insolvency or seek any reorganization or arrangement under applicable bankruptcy, insolvency or other laws affecting creditor's rights;
- (5) any attempt is made by any other creditor to seize your property; or
- (6) you shall breach any other agreement that you may have with Quicken Loans or with any of our affiliates

Acceleration

Upon the occurrence of a default under this Agreement, Quicken Loans may terminate the Loan and all obligations of Quicken Loans hereunder, and may declare the entire principal amount of the Loan, all interest accrued thereon and all fees and other amounts required to be paid under this Agreement to be immediately due and payable without the necessity of presentment for payment, protest, notice of non-payment or notice of protest (all of which are expressly waived).

Insurance

We identify insurance providers and products that may be required by our customers. In this role we do not act as an agent or fiduciary for you, and we may act on behalf of the insurance provider. We want you to be aware that we receive compensation from insurance providers and our compensation may vary by provider and product. Also, in some cases, an entity that is affiliated with us may be the insurer or reinsurer and may earn insurance or reinsurance income. We do in certain circumstance require you to purchase various insurance products.

By signing below, you affirm that all information you have given is true and complete and that you have not withheld and information pertaining to your approval. The client acknowledges and agrees that withholding or the provision of false information, credit and/or personal, on any documentation shall result in the immediate termination of all services provided by Quicken Loans Inc

Applicant Signature

Co-Applicant Signature

Date

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Dear: [REDACTED]

Date: October 26, 2011

Social Security Number: *** ** *****

Application Status: **Approved**

Congratulations! Your application has been accepted and approved for your loan.

This document verifies that the following:

Client Name: [REDACTED]
Loan Amount: \$2,500.00USD.
Interest Rate: 7%
Loan Term: 2 Yrs
Monthly Payment: \$111.81USD.

We would like to take this time to thank you for accepting the terms and conditions negotiated on your behalf. As well you will have to provide photocopies of the following documentation for verification, which will enable your lender to process your file.

1. **Valid identification (e.g. drivers license or other government issued identification)**
2. **Social Security card**
3. **Proof of employment/income (pay stub or letter)**

Your terms and acceptance have been negotiated for you based on the information provided on your application for credit referral. So that our company is not held responsible for loan default with the lender, all applicants require insurance coverage. This insurance policy protects: **a)** the loan recipient in the event of an inability to make monthly payments **b)** the lender(s) against clients who may be high risk and against failure of payment, by any of the following reasons; death, loss of employment, long/short term disability. A summary of these conditions has been attached in the following pages.

Please Note: The Loan Agreement when received is valid for a maximum of seven (6) business days, after which time Quicken Loans cannot guarantee the terms of the loan. It is your responsibility to correspond with your representative in regards to your account, until disbursement of your loan.

Name of Applicant(s)

Applicant X _____

Date: _____

Co-Applicant (if applicable) X _____

Date: _____



TO: [REDACTED]

Loan Amount: \$2,500.00USD.

At this point you are required to send your insurance premium of \$400.00USD. This premium will be held in trust on your behalf in order to secure your loan. The full insurance premium amount is held in trust for a period of (1 month) if all loan terms are met and you are not in default (as defined in the Loan Agreement) at any point during this term. The insurance premium will subsequently be deducted from the principal of the loan at the end of the 30 day period.

The final processing of your loan from this point will take approximately 2-3 business days. In order to ensure prompt and accurate delivery of your funds, please read the following choices and indicate your preferences.

Your funds can be sent through one of the following ways:

- Sent to you via bonded courier, which takes 24 business hours
- Direct deposit in your checking account, which will take 1-2 business hours

Please fill in information for only one of the following. For accuracy please print clearly and neatly

If you would like to receive your loan by courier, please complete the following.

Name: _____

Address: _____

Delivery Time Preference: _____

If you would like direct deposit, please complete the following.

Bank Name: _____

Bank Address: _____

Routing Number: _____

Account Number: _____

Once we have received all completed documentation, processing will proceed. You will consequently be contacted to confirm the above information.

Please Note: *The Loan Agreement when received is valid for a maximum of seven (7) business days, after which time Quicken Loans cannot guarantee the terms of the loan. It is your responsibility to correspond with your representative in regards to your account, until disbursement of your loan.*



What's on **your mind?** 

Policy Holder: [REDACTED]
Loan Amount: \$2,500.00USD.
Term of Coverage: 2 Yrs
Insurance Premium: \$400.00USD.

Loan insurance coverage was introduced into the lending and financing industry as a method of protecting the lender(s) from the occurrence of default upon the loan. This coverage safeguards the lender(s) as well as the loan recipient against specified uncertainties that may prohibit the appropriate repayment of the loan as specified in the Loan Agreement. Notwithstanding, any requirement, term or condition of any contract or any other document with respect to which this certificate may be issued or may pertain, the insurance afforded by the policies described herein is subject to all terms, exclusions and conditions of such policies

SPECIFIED UNCERTANTIES: Covers the policyholder against loss of income caused by the following.

Death: Protects against death caused by accidental occurrence. This also protects against death caused by medical affiliation to natural causes. Loan is paid off providing valid death certificate is provided.

Loss of Employment: Protects against loss of employment due to circumstances beyond one's control, such as company layoff/cutbacks, and illness. Eligible for up to 6 months of deferred payments.

Long Term Disability: Protects against medical disability up to 6 months. Must be medically diagnosed and fulfill the terms for recovery as specified by a qualified physician. A copy of all medical documents must be submitted to lender upon request.

****Insurance has significantly altered the way loans can be granted and has somewhat leveled the playing field as far as increased opportunities for individuals to compete effectively in today's economy.***