Mortgage Broker Fee Agreement and Disclosure

Broker Services

- This disclosure explains our services, our fee, where you can find our fee on the GFE and how to lock your interest rate.
- As your broker, we will invest time researching, processing and providing assistance to you in the home loan process. We are not employees of the lender in this transaction.
- We will be paid for the time and effort spent on your behalf and you are agreeing to play us as your mortgage broker. These fee's will be disclosed in the GFE as described below.

Our fee and how we will be paid

- You may choose to pay our fee in one of the two ways: (circle)

1. Upfront when your loan closes. You may pay by one or more of these means:
   By check, seller contributions, or by increasing your loan amount to cover our fee.
   Select this option to minimize your interest rate.
2. Over time, through a higher interest rate. The lender will provide a credit at closing that will cover our entire fee, and we are not permitted to collect any part of our fee from you. Select this option to minimize your upfront fees.

Our Responsibility to you

- By law we are not permitted to influence you to choose a loan that pays us the highest fee unless the loan is also in your interest.
- We will present you with loan options that include:
  - The loan with the lowest interest rate
  - The loan with the lowest interest rate and without risky terms e.g. prepay penalty
  - The loan with the lowest total dollar amount for origination and discount points.
  - We will only present you with these options if they are currently available and we believe in good faith that you could qualify for them.

Interest Rate Locks

- Interest rates move constantly. Most lenders will let you lock in an interest rate although there may be a charge for doing so.
- This is not an interest rate lock agreement

Your Good Faith Estimate

- This document discloses only fees charged by us as your mortgage broker.
- Your good faith estimate includes all fees that will be charged for your loan. Our fee will be included in your origination charge on the good faith estimate, regardless of whether you choose option 1 or 2.
- Please review your good faith estimate and ask questions about anything you do not understand

Our Fee: If you selected option 1, our fee is $_____
If you selected option 2, our fee is $_____ (_____% of your loan amount of $_____.

_____ _____
Broker/Loan Officer Name Broker/Loan Officer Signature Date_____

_____ _____
Broker Company Name Broker Company Address

_____ _____
Borrower Name Borrower Signature (I acknowledge receipt of this agreement) Date_____