

Sample

DISCLOSURES REQUIRED BY KANSAS LAW

THE KANSAS SECURITIES COMMISSIONER HAS NOT REVIEWED AND DOES NOT APPROVE, RECOMMEND, ENDORSE OR SPONSOR ANY LOAN BROKERAGE CONTRACT. THE INFORMATION CONTAINED IN THIS DISCLOSURE HAS NOT BEEN VERIFIED BY THE COMMISSIONER. IF YOU HAVE ANY QUESTIONS SEE AN ATTORNEY BEFORE YOU SIGN A CONTRACT OR AGREEMENT.

KANSAS LOAN BROKER DISCLOSURE

Borrower(s):

Date:

Loan Number:

Property Address:

Broker:

Loan Originator:

This disclosure is provided to you pursuant to Kan. Stat. Ann. § 50-1006.

Broker does business as a(n):

- _____ Individual
- _____ Partnership
- _____ Corporation
- _____ Association
- _____ LLC
- _____ Other:

The name(s) under which Broker has done, is doing or intends to do business are:

The name(s) of Broker's parent organization or affiliates, if any, are:

The name(s), address(es), and title(s) of the broker's officers, directors, trustees, general partners, general managers, principal executives and any other person performing similar duties:

The length of time the broker has conducted business as a loan broker:

Broker provides the following services on behalf of prospective borrowers:

- Acts as an independent contractor and not as your agent.
- Assists in processing your loan application, including but not limited to assistance in completing the application, negotiating a loan, gathering the required documentation, and coordinating the efforts required to compile a completed application package. We will present your application to the Lender for review and approval.
- Assists you in meeting your financial needs, but does not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

Broker has entered into _____ loan brokerage contracts within the past twelve (12) months.

Broker has successfully obtained _____ loans within the past twelve (12) months and the total dollar amount of those loans is _____.

Broker must provide financial statements for the loan broker's last fiscal year presented in accordance with generally accepted accounting principles, and reviewed by an independent accountant in accordance with standards established by the American Institute of Certified Public Accountants.

The following represent the terms and conditions under which Broker will be entitled to obtain or retain consideration from the prospective borrower:

- Your interest rate, points and fees offered to you by the Lender may include our compensation.
- Either you or the Lender may pay us all of our compensation.
- For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees.
- Alternatively, if you would rather pay less up-front, you may be able to accept a higher interest rate from the Lender as a means to finance the payment of our compensation or other costs that you would otherwise be required to pay directly, in which case, we would be paid directly by the Lender.
- We are entitled to compensation at the settlement of your mortgage loan.
- We also may be paid by the Lender based on services, goods or facilities performed or provided by us to the Lender.
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ACKNOWLEDGEMENT

By signing below, you hereby acknowledge reading and understanding all of the information disclosed above, and receiving a copy of this disclosure on the date indicated below.