

SOUTH CAROLINA MORTGAGE BROKER/ORIGINATOR AGREEMENT

Borrower(s):

Date:

Loan Number:

Property Address:

Broker:

Loan Originator:

This disclosure is provided to you pursuant to S.C. Code Ann. § 40-58-78 and § 37-23-70(D).

Notice to Prospective Borrower(s): Read this contract carefully so that you can make an informed choice. You are entitled to a copy of this contract. Signing this contract does not obligate you to obtain a mortgage loan through this mortgage broker, nor does it constitute mortgage loan approval.

This agreement is valid for ninety (90) days from this date.

Proposed Loan Amount \$

1st or 2nd:

Mortgage Interest Rate:

Who do I represent?

as your mortgage broker and/or originator, (we are/I am) acting as your agent in providing mortgage brokerage services. As your agent we/I owe you a duty of the utmost care, honesty and loyalty, including full disclosure of all material facts.

(Broker/originator initial the following statement that is applicable.)

_____ We are/I am, also, the agent for

(Name of Additional Person with an agency relationship)

_____ We/I do not have an agency relationship with any other person.

We will provide the following services at the estimated cost shown for each. These services will be paid for by the person indicated, either you (the borrower), the lender or both. (See attached Good Faith Estimate for services provided, estimated cost and the person responsible for payment)

Total Points and Fees:

Total Points and Fees

Dollar amount of mortgage

Percent of Points and Fees in relation to loan amount

It is also understood that no fee will be charged if either the applicant or lender turns down the loan.

This loan may be co-brokered; that is

may share mortgage broker services or fees with another mortgage broker on behalf of the applicant. Within three days of making a final decision to co-broker a loan,

will provide applicant with written notice of such co-brokering.

Agency to Receive Borrower Complaints

The following agency is designated to receive complaints or inquiries about the origination and making of your mortgage:

Agency:

Street Address:

Physical Address:

Phone:

I acknowledge by my signature that I have received a fully executed copy of this disclosure at the time of my application for a mortgage, it has been explained to me and I understand it, I understand that a copy of this disclosure will be maintained in my file with my mortgage broker and further, I voluntarily enter into this mortgage transaction.

By signing below, the mortgage broker certifies that the information in this contract is accurate and complies with all provisions of section 8 of the Real Estate Settlement Procedures Act, 24 CFR part 1024 and South Carolina Law.

Sample

Attention Borrowers: Know Your Rights!

This may be the largest and most important loan you get during your lifetime. You should be aware of certain rights before you enter into any loan agreement.

1. You have the RIGHT to shop for the best loan for you and compare the charges of different mortgage brokers and lenders.
2. You have the RIGHT to be informed about the total cost of your loan including the interest rate, points and other fees.
3. You have the RIGHT to ask for a Good Faith Estimate of all loan and settlement charges before you agree to the loan and pay any fees.
4. You have the RIGHT to know what fees are not refundable if you decide to cancel the loan agreement.
5. You have the RIGHT to ask your mortgage broker to explain exactly what the mortgage broker will do for you.
6. You have the RIGHT to know how much the mortgage broker is getting paid by you and the lender for your loan.
7. You have the RIGHT to ask questions about charges and loan terms that you do not understand.
8. You have the RIGHT to a credit decision that is not based on your race, color, religion, national origin, sex, marital status, age, or whether any income is from public assistance.
9. You have the RIGHT to know the reason if your loan was turned down.
10. You have the RIGHT to ask for the CFPB settlement cost booklet "Shopping For Your Home Loan".
11. You have the RIGHT to request a copy of your settlement statement (Form HUD-1 or 1-A) one day prior to your loan closing.

Shopping For Your Home Loan and other helpful information is available at CFPB's website:

http://files.consumerfinance.gov/f/201401_cfpb_booklet_settlement.pdf

<http://www.consumerfinance.gov/learnmore/>

For other questions call (855) 411-CFPB (2372).