

MORTGAGE BROKER AGREEMENT

Borrower(s):

Date:

Loan Number:

Property Address:

Broker:

Loan Originator:

This agreement is entered into between the borrower (hereafter referred to as "me," "I," or "the Borrower") and

this _____ day of _____ The parties are entering into this agreement to satisfy the requirements of s. 224.79(1), Wis. Stats., and DFI-Bkg 44.01, Wis. Admin. Code. This form is required pursuant to s. 224.79(1), Wis. Stats., and must be used in conjunction with a federal good faith estimate form pursuant to the Real Estate Settlement Procedures Act of 1974 ("RESPA"), as amended; the Truth In Lending disclosures required pursuant to the federal Truth In Lending Act, as amended; and the state disclosure statement required pursuant to s. 224.79(2), Wis. Stats.

I acknowledge that

acting as a mortgage broker, may not make residential mortgage loans or loan commitments.

cannot guarantee acceptance into any particular loan program or promise any specific loan terms or conditions.

I. TERMS AND CONDITIONS

This Agreement provides that

for a period of _____ days, will exercise its best efforts to negotiate and obtain a bona fide mortgage loan commitment on behalf of the Borrower, based on the following (or better) terms and conditions:

Principal Amount:
Term:

Interest Rate:
Years of amortization:

Fixed rate or variable rate:

The interest rate Is locked in for _____ days. Is Not locked in
Loan Type: VA FHA Conventional Non-conventional
This loan will be a: First Mortgage Second Mortgage Other

This mortgage Does Does Not have a prepayment penalty
This mortgage Does Does Not have a balloon payment
This mortgage Is Is Not an "Interest Only" mortgage
This mortgage Is Is Not subject to negative amortization

Fees, terms, conditions and interest rate are are not subject to change prior to or at closing.

II. SERVICES TO BE PROVIDED BY MORTGAGE BROKERAGE BUSINESS

In consideration for

earning its fee, the services to be provided by

are as follows (check all that apply):

- Arranging for a conditional mortgage loan commitment between Borrower and Lender.
- Taking the mortgage loan application.
- Assembling information.
- Processing the mortgage loan file including verifying of information.
- Preparing all paperwork and documentation necessary for a conditional mortgage loan approval.
- Reviewing, analyzing and evaluating Borrower's financial statements, income and credit history.
- Other:

III. FEES

I understand that

will collect certain fees and charges for its services. **In order to be collected, all such fees and charges must be disclosed on the Good Faith Estimate ("GFE") form. Be sure to review the GFE closely and promptly upon receipt.**

With the exception of a fee to run a credit report, mortgage brokers are prohibited from collecting any fees prior to the delivery of the GFE. If the disclosures are mailed to the Borrower, the Borrower is considered to have received the disclosures three business days after they are mailed.

I also understand that

cannot solicit or enter into a contract with me that provides in substance that

may earn a fee or commission through its "best efforts" to obtain a residential mortgage loan even though no residential mortgage loan is actually obtained.

This agreement does not contain an automatic renewal provision. Any extension or modification of this agreement shall be approved in writing by

and the Borrower.

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.

Applicant: Do not sign this form if spaces are left blank.

Sample

Print Name of Mortgage Loan Originator