

Indiana Mortgage Broker Fee Agreement and Disclosure

**NO STATEMENT OR REPRESENTATION BY A LOAN BROKER IS VALID OR ENFORCEABLE
UNLESS THE STATEMENT OR REPRESENTATION IS IN WRITING
(For Brokers Registered with a license under the Secretary of State)**

This Mortgage Broker Fee Agreement and Disclosure ("Agreement") is by and between, _____ a mortgage broker ("we," "us," "our") and the Borrower(s) who sign(s) below ("you," "your"). This Agreement discloses and governs the overall fees that will be paid to your mortgage broker for the origination of your loan.

OUR SERVICES:

A mortgage broker charges fees to arrange a loan from a mortgage lender who will fund the loan. As your mortgage broker, we will assist you in obtaining a loan, but we do not offer the products of all mortgage lenders, and so we cannot guarantee you the lowest price or best loan terms available. Be sure that you understand and are satisfied with the mortgage loan product and terms we arrange for you. **You understand that the Broker does not make mortgage loans but arranges a mortgage loan from a Lender. The Mortgage Broker is not a Lender.** By signing below, you request us to arrange a mortgage loan from a mortgage lender and you agree to the fees listed below for our services.

YOUR MORTGAGE LOAN

You are currently applying for a mortgage loan in the amount of \$_____. Our fees may increase if the loan amount increases, or decrease if the loan amount decreases. The fees in this Agreement are for broker services only and do not include other closing costs or credits from us or other parties for non-broker related services.

BROKER FEES:

Depending on the loan program you select and subject to applicable legal requirements, our fees may be paid by you directly or by the lender. For the fees paid directly by you, you will pay our fees from your own funds at or prior to the loan closing. For the fees paid by the lender, the lender will compensate us based on the interest rate and term selected. When you elect to pay a higher interest rate, the mortgage lender may provide you with a credit which can be applied against and reduce your settlement charges. We have discussed these fee payment options with you. In addition to our fees, estimates of other fees you will pay in connection with your loan will be shown on your Good Faith Estimate. Once your interest rate is locked and your loan amount and terms are finalized, we will be able to tell you the exact amount of all fees.

NOTE: You may not be charged any fee, other than a reasonable credit report fee (if applicable), prior to (i) receiving your Good Faith Estimate from us, (ii) expressing your intent to proceed with the loan transaction and (iii) receiving the initial disclosures from the mortgage lender.

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Only one section below is to be completed. You will either fill in the Paid by Consumer section or Paid by the Mortgage Lender section. You will not complete both

Description	Amount
Broker Compensation Paid by Consumer - This amount represents the total of all fees that are paid to the broker directly by you for arranging your loan with a mortgage lender. This will be the only compensation to the broker on this transaction.	\$ _____
OR	
Broker Compensation Paid by the Mortgage Lender - This amount represents all Compensation that is paid by the lender to the broker. The amount of the compensation will _____% of your loan amount plus an additional compensation of \$ _____. This will be the only compensation to the broker on this transaction.	\$ _____

By signing below, you acknowledge that:

- (i) You have received an initial Good Faith Estimate within three (3) business days of the mortgage loan application date and you intend to proceed with the loan transaction.
- (ii) The Agreement has been explained to you and you understand it.
- (iii) You have not been charged any fees, other than a reasonable credit fee (if applicable), prior to entering into this Agreement
- (iv) You voluntarily enter into this Agreement and agree to the fees above.
- (v) The fees above are based on current market rates and your current loan request.

If this box is checked, the form has been amended. All amendments must be initialed by borrower, or a new agreement must be completed.

Borrower: _____ **Co-borrower:** _____
(Print Name) (Print Name)

Signature: _____ **Signature:** _____
Date Date

Broker Name: _____ **Date:** _____
(Print Name)

Broker Signature: _____ **Broker NMLS #** _____

_____ IS LICENSED UNDER THE LAWS OF THE STATE OF INDIANA AND BY STATE LAW IS SUBJECT TO THE REGULATORY OVERSIGHT BY THE INDIANA SECRETARY OF STATE'S SECURITIES DIVISION. ANY CONSUMER WISHING TO FILE A COMPLAINT AGAINST OR INQUIRY REGARDING THE REGISTRATION STATUS OF (Name of Broker) SHOULD CONTACT THE SECURITIES DIVISION THROUGH ONE OF THE MEANS LISTED BELOW:

BY U.S. MAIL: 302 W. WASHINGTON ST. ROOM E-111 INDIANAPOLIS, IN 46204 BY TELEPHONE: 1-800-223-8791 BY INTERNET: <http://www.in.gov/sos/securities/2408.htm>