

BROKER APPLICATION

Application Submission Checklist

Company Name		Date
Broker Contact	Account Executive:	

Required Forms (Original, Wet Signature)

- Mortgage Broker Application Form
- Broker Agreement (Include "Exhibit A") Form
- Addendum to Broker Agreement Form
- Lender-Paid Broker Compensation Election Agreement
- Permission to Send Fax and E-Mail Form
- Request of User Name and Password form
- Loan Fraud Prevention Acknowledgement form
- Corporate Resolution
- W-9 form (Properly executed IRS form W-9)
- Mortgage Broker Branch Application Form (If applicable)

Required Attachments

- Copy of Mortgage Officer License, Broker License and Branch License(s)
- Resumes of Broker of Record and all Principal(s)/Senior Officers, Manager(s) and Branch Manager(s)
- Copy of Articles of Corporation / Partnership / Subchapter S. Corp.
- Copy of Statement of Information or Resolution of Officers
- Signed and Dated Most Recent P & L Statement and Balance Sheet (Min. of \$50,000 required)
- 3 or more References from Wholesale Lenders with Whom You Are Approved

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Company Information			
Legal Name of Entity:			
Doing Business As:			
Street Address (No P.O. Box):			
City:	State:	ZIP Code:	
Phone:	Fax:	Company E-mail:	
Contact Person:		Contact E-mail:	
Type of Business: <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Corp. <input type="checkbox"/> S. Corp. <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> LLP			
Incorporated Date:		County:	State:
Federal ID No:		If no Federal ID #., Broker SSN:	
License/Approval			
Broker of Record:		License #:	
Broker NMLS #:		Date Issued:	
Company NMLS #:		Expiration Date:	
<i>If licensed approved by any of the following entities, the following information is required.</i>			
FHA/HUD No.:		Date Approved:	
Veterans Affairs No:		Date Approved:	
Fannie Mae No:		Date Approved:	
Freddie Mac No:		Date Approved:	
Principal(s) / Senior Officer(s) / Manager(s)			
Name	Title	SSN #	Percent Owned
			%
			%
			%
			%
References: (List All FNMA/FHLMC Wholesale Lenders with Whom You Are Approved)			
Company	Contact Person	Email address	
Disciplinary Actions			
Does your company have an internal audit system to verify authenticity of the information contained in your loan? If yes, please attach documentation.			<input type="checkbox"/> Yes <input type="checkbox"/> No
Have your company ever been suspended from brokering loans to lender? If yes, please attach a complete explanation.			<input type="checkbox"/> Yes <input type="checkbox"/> No

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Have you ever been removed from a Lender's / Investor's Approved Mortgage Brokerage list? If yes, please attach a complete explanation and supporting documentation, if applicable.	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
Have you ever been a Defendant in a Lawsuit Initiated by a Lender, Investor, or any party involved in a loan transaction? If yes, please attach a complete detailed explanation and supporting documentation.	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
Have you ever been disciplined by a local, state or federal regulatory agency? If yes, please attach a complete detailed explanation and supporting documentation.	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
Productions				
Product Type	Year to Date Volume		Previous Year's Volume	
	Dollar Amount	% of Total	Dollar Amount	% of Total
FNMA / FHLMC "A" Paper	\$	%	\$	%
Jumbo "A" Paper	\$	%	\$	%
FHA	\$	%	\$	%
VA	\$	%	\$	%
Other	\$	%	\$	%
Total	\$	%	\$	%
Volume Mortgage Brokerage expects to submit to Mortgage Mac per month: \$				
Authorization to Release Information				
The undersigned applicant(s) authorize(s) the release to Mortgage Mac of any and all Information(s) about the applicant(s) deemed necessary by Mortgage Mac. The applicant(s) also agree(s) that Mortgage Mac, from time-to-time, may request and secure additional information from mortgage brokerage.				
Certifications				
I/We hereby certify that Mortgage Brokerage is in good standing with any all applicable regulatory agencies. I/We further certify that said Mortgage Brokerage is not a defendant in any litigation alleging fraud, misrepresentation or dishonest acts. For the purpose of inducing Mortgage Mac to provide financing for clients of the undersigned, I/We certify that all information contained in this Mortgage Brokerage application is true and correct.				

 Signature Date

 Broker (Company) of Record (Print)

 Signature Date

 Broker (Company) of Record (Print)

 Signature Date

 Principal / Senior Officer (Print)

 Signature Date

 Principal / Senior Officer (Print)

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LOAN FRAUD PREVENTION ACKNOWLEDGEMENT

It is the policy of Mortgage Mac to support the eradication of loan fraud within the residential lending marketplace. Loan Brokers should be advised that a licensed Broker bears the responsibility for all actions performed in the course of business, of his or her employees or licensees.

COMMON LOAN FRAUD AND MISREPRESENTATION TYPES

Submission of inaccurate, including false statements on loan application and falsification of documents purporting to substantiate credit, employment, deposit and asset information or personal information including identity, ownership/non-ownership of real property, etc.

1. Submission of inaccurate information, including false statements on loan applications and falsification of documents purporting to substantiate credit, employment, deposit and asset information or personal information including identity, ownership/non-ownership of real property, etc.
2. Forgery or partially or predominantly accurate information.
3. Incorrect statements regarding current occupancy or intent to maintain minimum continuing occupancy as stated in the security instrument.
4. Lack of due diligence by broker/loan officer/processor, including failure to obtain all information required by the application and failure to request further information as dictated by borrower's response to other questions.
5. Unquestioned acceptance of information, or documentation, which is known, should be known, or should be suspected as inaccurate. This includes:
6. Simultaneous or consecutive processing of multiple owner-occupied loans from one applicant on multiple properties or from one applicant supplying different information on each application.
7. Allowing an applicant or interested third party to "assist" with the processing of the loan.

CONSEQUENCES OF LOAN FRAUD

The consequences of residential loan fraud are far-reaching and expensive. Mortgage Mac warrants the quality of our loan production to our investors. Fraudulent loans may not be sold in the secondary market for home mortgages. If a loan is discovered to be fraudulent after its sale, Mortgage Mac could be obligated to repurchase the loan from our investor. Fraudulent loans harm our reputation and strain our relationships with our Investors and Mortgage Insurance Carriers.

The consequences to those who participate in loan fraud are even more severe. Following is a list of a few of the repercussions that may be experienced:

To the Broker:

1. Criminal prosecution which may result in possible fines and imprisonment.
2. Revocation of the Broker's license.
3. Inability to access Lenders caused by the exchange of legally permissible information between Lenders, Mortgage Insurance Companies, FHLMC, FNMA, HUD/VA and other Investors, Police Agencies and State and Federal Regulatory Agency.
4. Civil action by Mortgage Mac

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5. Civil action by applicant (Borrower) and/or other parties to the transaction.
6. Loss of approved Broker status with Mortgage Mac
7. Loss of any compensation owed on other transactions by Mortgage Mac to Broker.

To the Borrower:

1. Acceleration of debt as mandated in the Security Instrument, Deed of Trust or Mortgage.
2. Criminal prosecution which may result in possible fines and imprisonment.
3. Civil action by Mortgage Mac
4. Civil action by other parties to the transaction such as Seller or Real Estate Agent/Broker.
5. Termination of employment.
6. Forfeiture of any professional license.
7. Adverse, long term effect on credit history.

I have read the foregoing. I understand and accept Mortgage Mac's policy on Loan Fraud.

Signature of Broker of Record/ Principal

Sign: _____

Print: _____

Signature of Principal Officers

Sign: _____

Print: _____

Sign: _____

Print: _____

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LENDER-PAID BROKER COMPENSATION ELECTION AGREEMENT

I, the authorized signer for and on behalf of ("Broker"), hereby elect the following percentage of loan amount for determining broker's Lender-Paid Compensation amount in compliance with the Board of Governors of the Federal Reserve System's Regulation z to the Truth in Lending Act, for all wholesale funded loans where borrower(s) have chosen to have National Mortgage Services, Inc. ("Lender") pay the Broker's compensation:

Please make a selection from the following compensation options:

<input type="checkbox"/> Tier 1: 1.000%	<input type="checkbox"/> Tier 5: 1.500%	<input type="checkbox"/> Tier 9: 2.000%	<input type="checkbox"/> Tier 13: 2.500%
<input type="checkbox"/> Tier 2: 1.125%	<input type="checkbox"/> Tier 6: 1.625%	<input type="checkbox"/> Tier 10: 2.125%	Plus Flat Fee \$_____
<input type="checkbox"/> Tier 3: 1.250%	<input type="checkbox"/> Tier 7: 1.750%	<input type="checkbox"/> Tier 11: 2.250%	
<input type="checkbox"/> Tier 4: 1.375%	<input type="checkbox"/> Tier 8: 1.875%	<input type="checkbox"/> Tier 12: 2.375%	

Broker certifies that when compensation is paid to Broker by Lender, such compensation shall constitute Broker's sole source of compensation and Broker shall not and will not accept any other or additional compensation in any form, at any time, from any party other than the Lender. Broker's compensation is subject to all applicable federal, state, and local laws and regulations and all compensation levels are subject to state and federal high cost limitations.

Lender and Broker may agree to amend the foregoing fixed percentage on a monthly basis. However, any such amended rate of compensation shall apply only to loan applications registered by Lender after the effective date of any such change.

Broker: _____

By: _____
 (Signature)

Name: _____

Title: _____

Date: _____

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PERMISSION TO SEND FAX AND E-MAIL

(FCC Final Rules & Regulation Implementing The Telephone Consumer Protection Act of 1991)

Due to a recently issued FCC regulation implementing The Telephone Consumer Protection Act of 1991, effective August 25, 2003, our existing business relationships will no longer be sufficient approval for our sending faxes to you with rate sheet and product information. Therefore, to conform to this regulation, we request your written authorization in order to continue this service.

The undersigned, as the broker of record, and/or the principal of my company, hereby authorizes Mortgage Mac to send any and all faxes and e-mails, created in the ordinary course of their business, to any and all members of my company. I agree to immediately notify Mortgage Mac of any future fax number changes. I hereby warrant that I have the authority to bind my company, and all of its employees, agents, and independent contractors who might work here, to the contents and permission granted in this PERMISSION FORM and that I acknowledge that this PERMISSION FORM will stay in full force and effect unless revoked by me in writing and received by Mortgage Mac.

Company Name:		
Street Address:		
City:	State:	ZIP Code:

Office Location	Phone No.	Fax No.	E-Mail Address

By: _____
 (Signature)

Name: _____

Title: _____

Date: _____

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REQUEST OF USER NAME AND PASSWORD

The undersigned, as the broker of record, and/or the principal of my company, hereby request Mortgage Mac to assign user name and password, created in the ordinary course of their business, to any and all members of my company. I agree to immediately notify Mortgage Mac of any future user name and/or password changes. I hereby warrant that I have the authority to bind my company, and all of its employees, agents, and independent contractors who might work here, to the contents and permission granted in this REQUEST OF USER NAME AND PASSWORD FORM and that I acknowledge that this REQUEST OF USER NAME AND PASSWORD FORM will stay in full force and effect unless revoked by me in writing and received by Mortgage Mac.

Office Location	User Name	Password

By: _____
(Signature)

Name: _____

Title: _____

Date: _____

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CORPORATE RESOLUTION

I, _____, do hereby certify that at a meeting of the Board of Directors of _____, a corporation organized
Name of Corporation

under the laws of _____, held on the _____ day of _____, _____ at
State Month Year

which said meeting a quorum was present and voting throughout, the following resolution, upon motions made, second and carried, was duly adopted and is now in full force and effect:

RESOLVED,

that the President, Vice-President, Treasurer, _____, or any one of such
Any other officer(s)
 officers, be and they are hereby fully authorized and empowered to enter into agreements, contracts and arrangements; to execute, sign or endorse on behalf of _____ and to affix
Name of Corporation
 the corporate seal on same.

I further certify that the authority thereby conferred is not inconsistent with the Charter or By-Laws of this Corporation, and that the following is a true and correct list of officers of this Corporation as of the present date:

Officers Name	Title	Signature

In Witness whereof, I have hereunto set my hand and seal this, _____, day of _____, 20 ____

 (If no seal, certify that there is no seal)

 Secretary (Or officer authorized to act)