

Pre-Application Disclosure And Fee Agreement

Registered Mortgage Broker, NYS Banking Department, Loans Arranged with 3rd Party Lenders

In the following disclosure, I= Applicant; You = Mortgage Broker

You have advised me that you are authorized to assist me in securing financing. I understand that your services may include, but are not limited to the following:

- Counseling on available mortgage products;
- Counseling on general mortgage qualification procedures and requirements;
- Counseling on my financial capabilities;
- Assistance in obtaining information required for mortgage application, in completing and processing loan application(s), and in meeting conditions of the loan commitment, such as, providing the lender with additional required documentation.

I hereby agree to engage you for the purpose of advising me about financing and to provide the services described above. This agreement will continue until the earlier of the declination of my loan request(s), the closing of my loan or my termination of your services.

I acknowledge that prior to paying any fees or completing any application(s), I was advised of the following:

- Your services are advisory and administrative in nature;
- You are not authorized to make mortgage loans or commitments;
- You cannot guarantee acceptance into any particular loan program or specific loan terms or conditions;
- You may be eligible to receive a lender-paid bonus (cash or non-cash) if my loan is placed with a particular lender, and you will notify me if this occurs.
- Certain loan products impose a prepayment penalty, the amount of or formula for calculating and the terms of the prepayment penalty, if any, will be disclosed when they are known.

BROKER FEE:

I understand that as compensation for your services, you will be paid as checked below:

The lender will pay you a fee of (n/a)% of the loan Amount or \$ n/a. The compensation you will receive from the lender for your services is included in the rate, points, fees and terms of the loan as quoted by the lender in its commitment. The maximum points paid, including premium pricing payable by the lender to you, shall not exceed \$ n/a (n/a) points.

I will pay you, directly, upon my signed acceptance of a commitment, a fee of (n/a)% of the loan amount or \$n/a. I understand and agree that the fee provided herein shall be deemed earned upon my signed acceptance of said commitment.

X The fee the lender will pay you is not known at this time but will be disclosed to me at the time of lock-in or when the rate is set. The maximum points paid, including premium pricing payable by the lender to you, shall not exceed (3) points.

I will pay you from the loan proceeds, a fee of n/a of the loan amount n/a. I authorize the lender's attorney to collect this fee from me at closing.

I understand I am required to pay the following fees at application:

- | | |
|----------------------------|-----------|
| • Application Fee | \$ 295.00 |
| • Property Appraisal Fee * | \$ 300.00 |
| • Credit Report Fee * | \$ 0 |
| • Processing Fee | \$ 275.00 |
| • Mortgage Assignment Fee | \$ 0 |
- The property appraisal fee and the credit report fee are estimates of the actual cost of the services. Should the actual costs exceed the estimate, I understand that I will be billed and will pay the Shortfall at or prior to closing.
 - THE APPLICATION FEE IS REFUNDABLE IF THE APPLICATION DOCUMENTS HAVE NOT BEEN COMPLETED.
 - THE CREDIT REPORT, APPRAISAL & ASSIGNMENT FEES ARE NON-REFUNDABLE EXCEPT THOSE AMOUNTS COLLECTED IN EXCESS OF THE ACTUAL COST WILL BE REFUNDED. IF THE CREDIT REPORT AND APPRAISAL HAVE NOT BEEN DONE, THE FEES WILL BE REFUNDED IN FULL.

I UNDERSTAND THAT I MAY ADDRESS QUESTIONS OR COMMENTS ABOUT MY APPLICATION TO JOHN SAURO AT Toll Free 877 794 5363

By signing below, I acknowledge receipt of a copy of this pre-application disclosure and fee agreement.

**Applicant _____ Date _____

**Co-Applicant _____ Date _____

I/ We hereby authorize North Atlantic Mortgage Corp. to charge _____ to my ___ American Express ___ Visa ___ Master Card ___ Discover

Expiration Date _____ Signature _____

Print Name _____ Address _____ City _____ State _____ Zip _____

**Do not sign this form if any spaces are left blank

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