

INDIANA LOAN BROKER AGREEMENT

Account Number: _____

You, the Borrower(s), agree to enter into this Indiana Loan Broker Agreement with _____ in order to obtain a residential mortgage loan. _____ is an independent contractor representing several lenders with which we from time to time contract upon such terms and conditions as you may request or a lender may require. _____ is licensed as a "Loan Broker" in the state of Indiana with the Indiana Secretary of State, Securities Division, and in accordance to the Indiana Loan Broker Act (Ind. Code 23-2-5). The license number of _____ is _____.

SECTION 1. NATURE OF RELATIONSHIP

In connection with this mortgage loan we are acting as an independent contractor and not as your agent. We are not the credit provider. Rather, we assist the Borrower in procuring a residential mortgage loan from a lender or lenders with whom we have entered or will enter into separate independent contractor agreements. These lenders are the credit providers. While we seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or underwriters in the market and cannot guarantee the lowest price or best terms available in the market.

SECTION 2. SERVICES PROVIDED

Services provided by us can include, but are not limited to: arranging for a conditional mortgage loan commitment between the Borrower and the Lender, taking the mortgage loan application, assembling information, processing the mortgage loan file including verifying the information, preparing all paperwork and documentation necessary for a conditional mortgage loan commitment, reviewing, analyzing and evaluating borrower's financial statements, income and credit history, and incidental services utilized in arranging for and procuring a conditional loan commitment.

SECTION 3. OUR COMPENSATION

We cannot solicit or collect any fee, other than a bona fide third party fee (as defined in Ind. Code § 23-2-5-19(b) and listed in 710 IAC 1-22-6), prior to the loan closing. Our required deposit which represents bona fide third party fees is \$ _____. We are required to return any unspent portion of this deposit should you elect to cancel your loan with us.

Lender Compensation: The lenders whose loan products we distribute generally provide their loan products to us at a wholesale rate. The retail price we offer you will include our compensation. For example, if you would rather pay a lower interest rate, you may pay higher up-front points and fees. Also, if you would rather pay less up-front, you may pay all of our compensation indirectly through a higher interest rate in which case we will be paid directly by the lender. The cost of our services and/or compensation is not due unless, and until, the loan closes. We cannot receive compensation from both the borrower and the lender on the same transaction.

Borrower Compensation: We will charge you _____ percent of the loan amount, with a minimum of \$ _____ and a maximum of \$ _____. We cannot receive compensation from both the borrower and the lender on the same transaction.

SECTION 4. OTHER TERMS TERM OF AGREEMENT

This agreement shall be in effect for _____ days from the execution date of this agreement. No statement or representation by a loan broker is valid or enforceable unless the statement or representation is in writing.

_____ 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 LICENSE STATUS OF _____ 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/>

By signing below, borrower(s) acknowledge receipt of a copy of this signed Agreement.

MORTGAGE LOAN ORIGINATOR

Company Name License Number

Address

City, State, Zip

Phone/Fax

Loan Originator Signature License Number

Date Signed:

BORROWER (S)

Borrower Name(s)

Address

City, State, Zip

Borrower Signature

Co-Borrower Signature

Date Signed:

710 IAC 1-22-5 Forms

Sec. 5. Within three (3) business days of the time an application for a loan is made to a licensee, the licensee must have entered into a separate, signed, and written loan broker agreement with the potential borrower.