



BANKER/BROKER APPLICATION

SECTION 1 - GENERAL INFORMATION

A - Company Legal Name _____

B - DBA (if applicable) _____

C - Street Address _____

D - City, State, Zip _____

E - Primary Contact Name _____

F - Telephone # _____

G - Fax # _____

H - Email/Fax for rate sheets _____

I - Email for correspondence and/or closing packages _____

J. Do you wish to establish an FHA Principal - Agent Relationship with Real Estate Mortgage Network, Inc.? If so, please complete the addendum on page 23 of this package. Additionally, please note that all FHA loans must be closed in your company's name, but are funded by Real Estate Mortgage Network, Inc.

SECTION 2 - ACCOUNTING INFORMATION

A - Company Type (check one) ___ Corporation ___ LLC
 ___ Partnership ___ Sole Proprietor

B - Company in Business Since _____

C - Federal Tax ID/Social Security No. _____

D -1099 Tax Name (per W-9 Form) _____

E - Broker of Record _____

SECTION 3 - LICENSE INFORMATION

(Use separate sheet if necessary)

<u>State(s)</u>	<u>Licensed As</u>	<u>Type</u>	<u>License Number</u>	<u>Expiration Date</u>
_____	<input type="checkbox"/> Broker <input type="checkbox"/> Banker	<input type="checkbox"/> 1st <input type="checkbox"/> 2nd	_____	_____
_____	<input type="checkbox"/> Broker <input type="checkbox"/> Banker	<input type="checkbox"/> 1st <input type="checkbox"/> 2nd	_____	_____
_____	<input type="checkbox"/> Broker <input type="checkbox"/> Banker	<input type="checkbox"/> 1st <input type="checkbox"/> 2nd	_____	_____
_____	<input type="checkbox"/> Broker <input type="checkbox"/> Banker	<input type="checkbox"/> 1st <input type="checkbox"/> 2nd	_____	_____
_____	<input type="checkbox"/> Broker <input type="checkbox"/> Banker	<input type="checkbox"/> 1st <input type="checkbox"/> 2nd	_____	_____

SECTION 4 - COMPANY OWNERSHIP INFORMATION

A - If company has an ownership interest in a title company, please provide the name and address of the title company:

B - Other company names and/or license numbers: _____

C - Principal Officers for corporations and partnerships, or Members if company is LLC

<u>Name (First Middle Last)</u>	<u>Title</u>	<u>Social Security #</u>	<u>% of Ownership</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

SECTION 5 - BRANCH OFFICES

(Use separate sheet if necessary.)

<u>Branch Address</u>	<u>Primary Contact Name</u>	<u>Phone #</u>	<u>Fax #</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

SECTION 6 - AGENCY APPROVAL NUMBERS

NOTE: If branches have separate ID numbers, please provide a list of these

FHA _____ FNMA _____ VA _____ FHLMC _____

SECTION 7 - BUSINESS REFERENCES (MINIMUM THREE WHOLESALE REFERENCES)

<u>Wholesale Lender Name Street, City, St, Zip</u>	<u>Date Relationship Established</u>	<u>Primary Contact</u>	<u>Telephone #</u>
_____	_____	_____	_____

_____	_____	_____	_____

_____	_____	_____	_____

_____	_____	_____	_____

SECTION 8 - DECLARATION AND AUTHORIZATION

Each of the undersigned declares that the foregoing information and all accompanying information are true to the best of his/her knowledge and belief. Real Estate Mortgage Network, Inc. is hereby authorized to obtain verification from any source named herein (including character and business references as well as personal credit reports) in connection with this application and subsequent annual renewals. A photographic copy of this authorization may be used as a duplicate original. Real Estate Mortgage Network, Inc. will treat this information as confidential.

All principal officers must sign and date below.

<u>Officer Name (Print)</u>	<u>Officer Signature</u>	<u>Date</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

PLEASE INCLUDE ALL OF THE FOLLOWING

- Executed Loan Purchase Agreement
- Executed and Notarized Limited Power of Attorney (for licensed bankers planning to close in own name but using Real Estate Mortgage Network's funds). Blank form is attached.
- Current State Broker/Banker Licenses for all States in which company is licensed (must indicate correct business name and address).
 - If the State does not require a mortgage broker or mortgage banker license, please state so and provide a copy of the State regulation supporting this fact.
 - For companies with multiple branches, a license must be submitted for each branch that will submit loans.
- State d/b/a approval, if applicable, and license reflecting both corporate and d/b/a names
- If company will fund its own loans, please provide:
 - Management-certified Financial Statements dated within 90 days, and a copy of most recent audited financial statements; and,
 - Executed addendum (attached herewith)
 - Warehouse bank information (name, address, wire account number, contact person)
- Resumes for all company officers and key personnel. Resumes must reflect satisfactory origination, processing, closing, and management experience.
- Executed W-9 Form.
- Mortgage Bond with agent's contact information
- Corporate resolution authorizing company to transact business with Real Estate Mortgage Network, Inc.
- Completed Fax Authorization Form
- Copy of Quality Control Plan
- Copy of Most Recent Quality Control Audit Summary
- Copy of

YOUR REAL ESTATE MORTGAGE NETWORK ACCOUNT EXECUTIVE

If you would like assistance or clarification, please contact either:

Susan Ciccone
732.738.7100 - Ext. 234
E-mail: sciccone@remn.com
Fax: (866) - 919-9514

Or

Werner Jasinski
732.738.7100- Ext. 233
E-mail: wjasinski@remn.com
Fax: (866) - 919-9514

**Real Estate Mortgage Network, Inc.
Broker Agreement**

This Broker Agreement (the "Agreement") is made this ____ day of _____, 20__, by and between Real Estate Mortgage Network, Inc. with its home office having the address of 70 Grand Avenue, Suite 109 River Edge, NJ 07661 ("REM N") and _____ ("Company"), a _____ (organization type) having the address of _____, and is entered into with reference to the following Preamble and Definitions:

PREAMBLE

Company is in the business of originating one-to-four unit, residential mortgage loans for brokering to wholesale investors or for sale and assignment to eligible lenders.

Company desires to broker, or sell and assign, and REM N desires to purchase and accept the assignment of eligible Loans.

Each Loan is evidenced by a promissory note ("Note") secured by a mortgage, deed of trust or other security instrument creating a first priority or second priority lien on real property (including without limitation any and all improvements, buildings, fixtures, thereon and all additions, alterations and replacements thereto made at any time) ("Mortgage").

In consideration of the mutual covenants made herein and for other good and valuable consideration, the receipt of which are hereby acknowledged, the parties hereby agree as follows:

DEFINITIONS

"Loan" means an individual mortgage loan which is the subject of this Agreement and includes without limitation the Mortgage File, the monthly payments, principal prepayments, liquidation proceeds, condemnation proceeds, insurance proceeds, REO disposition proceeds, any escrow accounts related to the Loan, and all other rights, benefits, proceeds and obligations arising from or in connection with such loan, excluding replaced or repurchased loans.

"Loan Package" means the documentation necessary for REM N to determine a borrower's eligibility for a mortgage loan, including but not limited to the loan application, credit data, appraisals, verifications of income, liabilities, net worth, real estate information and such additional items as REM N may from time to time require prior to making a decision on whether to purchase a loan, all in compliance with REM N's then current lending policy.

I. Brokering and Origination Of Loan Applications And Loan Closings

This Agreement sets forth the conditions and procedures under which Company will broker Loans to REM N and REM N will accept Loans from Company. Company shall be responsible for assuring that the Loans submitted to REM N comply with all of the terms and conditions of this Agreement. Nothing in this Agreement shall constitute an exclusive agreement with Company to accept Loan Packages solely from Company.

- A. Company may submit Loan Packages to REMN based on REMN's underwriting guidelines and pricing information as set forth on REMN's website. REMN, upon receipt thereof, may, in its sole and absolute discretion, approve such Loan Packages. Nothing in this Agreement shall be construed as obligating REMN to accept or approve any Loan Package or to close or fund any loan in connection therewith.
- B. It is expressly understood and agreed between the parties hereto that it shall be the responsibility of Company as applicable to issue an adverse action notice to the loan applicant in conformance with, and within the time constraints dictated by, the Equal Credit Opportunity Act and its implementing Regulation B.
- C. Company shall provide to loan applicant the following early disclosures, as received from REMN: Good Faith Estimate; Truth-in-Lending; Program Disclosure (if applicable); RESPA Servicing Disclosure; HUD Settlement Costs Booklet (if applicable); State Specific Required Lender Disclosures; Consumer Handbook on Adjustable Rate Mortgages (if applicable); and Interest Only Mortgage Payments and Payment-Option ARM handbook (if applicable). Company shall provide these early disclosures within 48 hours of receipt of the disclosures from REMN.
- D. Upon receipt of a completed Loan Package, REMN, in its sole and absolute discretion, may underwrite and approve or deny such Loan Package on the basis of REMN's then current underwriting criteria and secondary market standards. Company and REMN expressly agree and acknowledge that Company shall have no right, power or authority, express or implied, to approve a loan application, orally or in writing, on behalf of REMN or to issue to prospective mortgagors any type of binding commitment to loan funds on behalf of REMN or to represent to any person that REMN has approved or will approve the terms in the Loan Package or that REMN has issued or will issue a binding commitment to fund any Loan Package. REMN shall not be obligated to fund any Loan that does not, in REMN's sole discretion, comply with the terms of this Agreement, or the related Loan Approval.
- E. If REMN, in its sole and absolute discretion, approves a Loan Package, REMN shall issue an approval letter setting forth the conditions upon which REMN will fund the subject Loan, along with the expiration date of the approval (the "Loan Approval"). REMN shall have no obligation to fund a loan prior to the fulfillment of all funding conditions contained in or after expiration of the Loan Approval.
- F. Company warrants that each Loan Package submitted to REMN for approval shall conform in all respects to all the terms, conditions, representations, warranties and covenants contained in this Agreement. Company also represents and warrants that Company takes all Loan Packages in compliance with applicable state and federal laws.
- G. From time to time during the term of this Agreement, REMN shall determine its eligibility criteria and submission procedures based on factors such as type of loans, loan limits, loan-to-value ratios, etc. These eligibility criteria and submission procedures are subject to change from time to time.
- H. Company shall obtain from each loan applicant the authorization to investigate the applicant's credit. Company shall obtain such authorization at or before the time that

Company sends the Loan Package to REMN and will provide a copy of such authorization to REMN upon request.

- I. Company agrees and covenants that as to each loan applicant for whom a Loan Package is submitted to REMN, Company, if so required by applicable law: (i) has contractually agreed with the loan applicant to act as loan applicant's authorized agent to negotiate a Loan, including the payment of appropriate compensation, if any; and (ii) REMN may deem Company to be acting in such agency capacity for the loan applicant for all purposes of the transactions contemplated by this Agreement. All services performed by Company were performed to the full satisfaction of the loan applicant and in accordance with the legal, prudent, accepted, and customary standards in the mortgage lending industry. No loan applicant or borrower has any claim or defense against Company and its officers, directors, employees, representatives, and agents, by reason of any act or omission of Company or its officers, directors, employees, representatives, and agents arising out of or related in any manner or way to a Loan Package or a Loan.
- J. At the time of submission of each Loan Package, Company will furnish to REMN, at Company's expense, such credit data, financial statements, appraisals, real estate information and such additional items as REMN may from time to time require prior to making a decision on whether to fund a loan. Further, Company agrees to perform such other functions as REMN may require to facilitate the closing of the loan transaction
- K. Unless otherwise expressly approved by REMN in advance, all Loans shall close in REMN's name with funds provided by REMN. Upon submission of a Loan Package to REMN, Company thereby assigns all rights, title, and interest in the Loan Package (including any servicing rights) to REMN with the exception of the right to Company's allowable fees as regulated by any federal, state, or municipal governing body. The Loan Package and the related loan file becomes the property of REMN. Company understands that REMN does not "tablefund" loans (defined as closing documents prepared by REMN or a third party in the name of Company with the settlement funds provided by REMN) and Company agrees not to submit tablefunded loans to REMN, except with express prior approval from REMN. In the event REMN expressly agrees to table fund a Loan, Company shall assign and transfer all of its rights, title and interest in each tablefunded loan to REMN. Each Note shall be endorsed by an authorized officer of Company (or an authorized employee/officer of REMN pursuant to a limited power of attorney authorizing same) payable to the order of REMN. Such endorsement shall contain the raised seal of the Company where the Company is a corporation. Company shall deliver to REMN within four (4) days of receipt all payments, communications, inquiries and remittances on tablefunded Loans, and shall promptly provide any other information REMN may reasonably request. For each tablefunded Loan, Company makes each of the representations and warranties contained in Sections I, III, IV, V and in Section VI subsections A, B, C, D, E, F, G, H, I, J, T, U, V, W, X and Y of this Agreement. For FHA Loans, Company shall comply with all FHA requirements and Company shall execute an addendum for FHA sponsorship.

Company shall, upon request by REMN, use its best efforts to take all actions necessary, in a timely and an accurate manner, to obtain corrections to any and all Loan documents as deemed appropriate or desirable in REMN's sole discretion, and to otherwise assist REMN in remedying any matter not in compliance with applicable law, regulations or the requirements of REMN, including assisting REMN in obtaining recorded documentation

related to a Loan and title policies from closing agents, or to enable REMN to sell, convey, seek guaranty or market loans.

II. General Representations and Warranties of Company

Company represents and warrants to REMN that as of the date of this Agreement and as of the date of each Loan hereunder:

- A. Company represents and warrants that it is and shall continue to be a duly organized and validly existing entity and that it is in good standing under applicable laws and regulations of the state of its organization.
- B. Company warrants it is duly licensed or registered to perform the activities set forth in this Agreement, including brokering and/or originating and selling mortgage loans, as applicable, in the jurisdictions in which it conducts business and that it will maintain such license(s) or registration in good standing throughout the term of this Agreement. Company agrees to submit copies of all license(s) and registration to REMN upon execution of this Agreement. Company will immediately notify REMN if any license or registration is not renewed or is suspended or cancelled for any reason or upon the taking of any formal or informal administrative or judicial action by any regulatory or supervisory agency against Company that could adversely affect Company's licenses, registrations, and qualifications.
- C. Company has the requisite power and authority to execute and deliver this Agreement, and to sell, assign and convey the Loans to REMN in accordance herewith, and Company, will have done all acts necessary to approve the execution and delivery of this Agreement, the sale of the Loans to REMN according to the terms of this Agreement, and the execution and delivery to REMN of all instruments appropriate and necessary for the transfer and sale of the Loans to REMN.
- D. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated by this Agreement will conflict with or result in a breach of, or constitute a default under any of Company's organizational documents or any instrument or agreement to which Company is a party, or by which it or its properties may be bound, nor be in violation of any law, rule, regulation, governmental decree, order or ruling as to which Company may be bound.
- E. No consent, waiver or approval of any entity (public or private) is or will be required in connection with the execution, delivery, performance, validity or enforcement of this Agreement or any other agreement, instrument or document to be executed or delivered in connection herewith or pursuant hereto.
- F. There is not pending, or to Company's knowledge, threatened, any suit, action, arbitration, or legal, administrative, or other proceeding or investigation, including an allegation or fraud by another lender, against Company or its current or former officers, directors, shareholders, employees, representatives and agents that would prevent the execution, delivery, and performance by Company of its obligations under this

Agreement or which could have a material adverse affect upon Company's business, assets, financial condition or reputation or upon any Loan Package submitted for funding by REMN or upon any Loan submitted for purchase by REMN.

- G. Company is not a party to, bound by or in breach or violation of any agreement or instrument, or subject to or in violation of any statute, order or regulation of any court, regulatory body, administrative agency or governmental body having jurisdiction over it, which materially and adversely affects, or may in the future materially and adversely affect, the ability of Company to perform its obligations under this Agreement
- H. This Agreement constitutes, when duly executed and delivered by the Company and REMN, a legal, valid and binding obligation of the Company, enforceable against the Company, including its officers, directors, employees, representatives, and agents enforceable in accordance with its terms, except as such enforcement may be limited by insolvency or similar laws affecting creditor's rights generally and except as to the availability of equitable remedies.
- I. No representation, warranty or written statement made by Company in connection with this Agreement or in any schedule, exhibit, report, Mortgage File, written statement or certificate furnished to REMN in connection with the transactions contemplated hereby by Company contains, or will contain, any untrue statement of material fact or omits, or will omit, to state a material fact necessary to make the statements contained herein or therein not misleading.
- J. The information contained in the application of Company to REMN for approval to sell Loans continues to be true, accurate and complete in all material respects, except as otherwise disclosed to REMN in writing.
- K. Company understands REMN intends to sell closed loans to investors in the secondary market. Company warrants that in submitting Loan Packages to REMN it is in full compliance with all pertinent requirements and warranties as REMN may identify.
- L. Company understands REMN routinely conducts quality control audits to re-verify credit documentation and appraisals submitted by Company, and Company agrees to cooperate in obtaining any documentation deemed necessary to insure the salability of any loan.
- M. Company agrees that, without the prior written consent of REMN and for a period of one (1) year after the funding of any Loan Package or purchase of any Loan, Company will not take any action or permit or cause any action to be taken by any of its officers, directors, employees, representatives, or agents, or by any independent contractors or settlement service providers of any nature or kind, to personally, by telephone, mail, or any other medium, solicit the borrower or any mortgagor under any loan for any purpose whatsoever, including, among others, to refinance such loan, in whole or in part. Notwithstanding the foregoing, it is understood and agreed that promotions undertaken by Company which are directed to the general public at large, or segments thereof, provided that no segment shall consist primarily of the borrowers or obligors under the Mortgage Loans, including, without limitation, mass mailing based on commercially acquired mailing lists, newspaper, radio and television advertisements, shall not constitute solicitation under this Section.

- N. Company agrees to make prompt, timely, full, accurate, and truthful disclosures to REMN of all facts, information and documentation of which Company may know, suspect, or have actual or constructive notice that could or has affected the validity, collectability, security and/or enforceability of any loans submitted to REMN hereunder, including all facts, information and documentation relating to any disputes, proceedings, litigation or governmental action threatened, anticipated, or pending, respecting the borrowers, the subject real property, or the loan transactions, as well as all facts, information and documentation relating to the borrowers, their creditworthiness or the value or condition of the related properties. Any alteration, deterioration, waste or destruction (complete or partial) or other damage or injury to the related property which affects its value or condition, or otherwise affects or impairs any security to be granted to REMN or its assignees or successors, and any appraisal covering the related property which determines a property value lower than that previously disclosed to REMN, or which discloses any other fact or information material to the related property or to the proposed Loan or which has not theretofore been disclosed to REMN, shall be disclosed by Company to REMN immediately upon Company's first ascertaining such facts or information, and, in any event, not later than Company should, exercising reasonable diligence, first have become aware of such facts or information.
- O. Company is deemed an independent contractor and shall not make any representations in any manner to the effect that Company is the agent, servant, employee, representative, partner or co-venturer of REMN. Company will not use REMN or its name in any advertising or other promotional campaign without the express prior written consent of REMN. Nothing contained in this Agreement shall be deemed to create or be construed as creating an agency, joint venture, partnership, or employment relationship between REMN and Company.
- P. Company understands and will ensure that all loan officers employed or working on Company's behalf as W2 or 1099 status employees will not submit loans to REMN, where the applicable state requires loan officers to be licensed and the loan officer originating the loan is not duly licensed in that state. Non-compliance with this requirement will result in termination of the agreement between REMN and Company.

III. Representations and Warranties of Company Regarding Each Loan

Company hereby represents and warrants to REMN with respect to each Loan described within this Agreement, including brokered and purchased Loans, that:

- A. With respect to each Loan and the related Mortgagor, the Company shall comply with Title V of the Gramm-Leach-Bliley Act of 1999 and all applicable regulations promulgated thereunder, and shall provide all notices required thereunder.
- B. Company warrants that any Loan it submits to REMN for REMN approval for funding or for purchase will contain true correct and valid information. All information furnished to REMN by Company with respect to each Loan purchased or to be purchased hereunder shall be true and correct and none of the foregoing omits or shall omit to state a fact necessary to make the statements contained herein, therein or with respect to any such Loan, not misleading. Company warrants that any Loan Package or Loan it submits to REMN will not contain errors, omissions, misrepresentations, or fraud, with respect to a mortgage loan on the part of any person, including without limitation the Mortgagor, any

appraiser, any other third party service provider, or any other party involved in such mortgage loan. Company shall repurchase, in accordance with the "Remedies" section of this Agreement, any Loan containing errors, omissions, misrepresentations, or fraud on the part of any person, including without limitation the Mortgagor, any appraiser, any other third party service provider, or any other party involved in such mortgage loan.

- C. Each Loan will be in compliance with all applicable federal, state, and local statutes, ordinances, and regulations including, but not limited to, the Real Estate Settlement Procedures Act, the Equal Credit Opportunity Act, the Truth in Lending Act, the Fair Credit Reporting Act, the Flood Disaster Protection Act, Federal, State, Local Predatory Lending Laws regardless of the name of the law.
- D. Company understands and acknowledges that REMN prohibits any form of predatory lending as defined by any federal, state, or local law or regulation, and/or any regulatory agency. Any loan originated through the use of predatory lending practices or in violation of any predatory lending law will be ineligible for brokering to and/or sale to REMN.
- E. Company agrees not to submit any Loan to REMN that is a "high cost mortgage" as defined by Section 32 of the Truth-in-Lending Act ("TILA") or that exceeds any "points and fees threshold" or "APR or Rate threshold" as defined in TILA or in any applicable state or local law or regulation.
- F. No Loan Package will be submitted that has been referred or brokered to Company by a broker who will receive any compensation from Company, directly or indirectly, except for a purchase and sale transaction with express prior approval from REMN. Company warrants that the Loan was not originated by a person other than Company (commonly referred to in the industry as a "third party origination" or "TPO"). For purposes of this subsection, "originated by a person other than Company" shall mean that any or all of the following conditions exist: (i) the Loan application was taken by, or (ii) documents evidencing the credit-worthiness of the Loan were collected by, or (iii) the appraisal of the property was obtained by, or (iv) the Loan was closed by and/or in the name, of a person other than Company or other than a person in the direct and principal employment of Company or other than a settlement agent acting on behalf of Company. There is no agreement between Company and any other person or entity for the payment of any referral fee, rebate, bonus, kickback, or other payment and no payment of such referral fee, rebate, bonus or kickback, or other payment has been or will be made to any person, including but not limited to, the Borrower and/or Company.
- G. Insurance refund or credits of any kind whatsoever, for insurance of any kind sold by Company in conjunction with a Loan shall be the sole responsibility of the Company in the event of prepayment of such Loan, cancellation of insurance or any other event requiring refunding or crediting of unearned insurance premiums. In the event REMN is required to pay or credit Borrower in connection with the cancellation of such insurance, Company shall pay to REMN, from the Company's own funds, any required insurance premium rebate resulting from the prepayment, cancellation, refinancing or other termination of any Loan. Upon such payment, REMN shall assign in writing any rights it had to require that the insurer reimburse user for any rebate made to Borrower.
- H. All funds advanced to pay costs, fees and expenses in connection with such Loan came from the Borrower, or the proceeds of such Loan, unless otherwise specified in writing

delivered to REMN; no funds (including without limitation monthly payments under the related Note) have been advanced by the Company, a broker or a third party on behalf of the Borrower(s) or any other obligors) in connection with such Loan; and all costs, fees, and expenses incurred in making and closing such Loan have been paid in full.

- I. The Mortgage File contains an appraisal of the related mortgaged property signed prior to the approval of the Loan application by a qualified duly licensed appraiser, appointed by the Company, who had no interest, direct or indirect in the mortgaged property or in any loan made on the security thereof, and whose compensation is not affected by the approval or disapproval of the Loan, and the appraisal and appraiser satisfy the requirements of the applicable agency: HUD, VA, Fannie Mae or Freddie Mac as well as Title XI of the Financial Institutions Reform, Recovery, and Enforcement Act of 1989 and the regulations promulgated thereunder, all as in effect on the date the Loan was originated. The appraisal was performed in accordance with industry standards in the appraising industry in the area where the appraised property is located (any variance ascertained pursuant to this Agreement greater than ten percent (10%) shall constitute conclusive evidence of a breach of this representation); and Company has confirmed that the appraiser and/or organization that conducted such appraisal is covered by errors and omissions insurance at a level customary in the appraising industry with respect to appraisals of properties similar to the Mortgaged Property and in the same area as the Mortgaged Property for the purposes contemplated by this Agreement. Company warrants that all appraisals submitted to REMN were ordered by Company and not by the borrower, realtor, broker, or other any other party.
- J. Within four days of receipt by Company, Company shall deliver to REMN all payments received on any Loans purchased under this Agreement by REMN which are applicable to periods after the date of sale. Within four days of receipt by Company, Company shall forward to REMN all communications, inquiries and remittances which Company may receive with reference to the purchased Loans. Company shall promptly provide such other information as REMN may reasonably request.
- K. There are no agreements, either oral or written, between Company and the Borrower(s) pertaining to such Loan, other than those submitted to REMN in writing prior to the Settlement Date.
- L. Company is, and at the time of the making of such Loan was, duly licensed under the appropriate governing law, if any, in order to originate and sell such Loan.
- M. Company warrants that: (i) it has personally met all loan applicants and obtained written verification (i.e. photo driver's license or passport) of such applicant's identity; or if application was completed by mail or phone interview has completed satisfactory due diligence to confirm all applicants identity and (ii) all loan applications and all documents and information submitted to REMN hereunder, whether prepared by Company, borrower, appraiser, or otherwise, are complete, accurate, and genuine, contain no false, misleading, or fraudulent information, have been properly prepared and executed, with copies delivered as required by law, and all signatures and initials therein are authorized and genuine. Company warrants that all loan applications submitted hereunder have been fully investigated by Company and that all representations contained in the loan applications, related loan packages are true and correct and meet the requirements and specifications of this Agreement, and the eligibility criteria provided to Company by

REMN. Company also warrants that it shall obtain accurate and reliable credit reports from credit reporting agencies. Company shall be responsible for all costs and expenses incurred by Company, including real estate appraisals, credit reports and any other costs and expenses.

- N. All points and fees related to each Loan were disclosed in writing to the Mortgagor in accordance with applicable state and federal law and regulation. No Mortgagor was charged “points and fees” (whether or not financed) in an amount greater than (a) any “points and fees” threshold as defined in TILA or any applicable state or local law or regulation or (b) \$1,000 or 5% of the principal amount of such loan, whichever is greater. All points and fees related to each Loan are accurately described on the Mortgage Loan Schedule. For purposes of (b), “points and fees” (x) include origination, underwriting, broker and finder’s fees and charges that the lender imposed as a condition of making the Loan, whether they are paid to the lender or a third party including certain bona fide discount points and certain actual third party fees, as defined by REMN’s Program Guidelines; and (y) exclude bona fide discount points, fees paid for actual services rendered in connection with the origination of the Loan (such as attorneys’ fees, notaries fees and fees paid for property appraisals, credit reports, surveys, title examinations and extracts, flood and tax certifications, and home inspections); the cost of mortgage insurance or credit-risk price adjustments; the costs of title, hazard, and flood insurance policies; state and local transfer taxes or fees; escrow deposits for the future payment of taxes and insurance premiums; and other miscellaneous fees and charges that, in total, do not exceed 0.25 percent of the loan amount.
- O. No Mortgagor was encouraged or required to select a mortgage loan product offered by the Company which is a higher cost product designed for less creditworthy borrowers, taking into account such facts as, without limitation, the Loan’s requirements and the Mortgagor’s credit history income, assets and liabilities. Any borrower who sought financing through the Company’s higher-priced subprime lending channel was directed towards or offered the Company’s standard mortgage line if the borrower was able to qualify for one of the standard products. The Company’s loan originator offered the Mortgagor mortgage loan products offered by the Company, or any affiliate of the Company, for which the Mortgagor qualified.
- P. With respect to any Loan that contains a provision permitting imposition of a penalty upon a prepayment prior to maturity: (i) the Loan provides some benefit to the Mortgagor (e.g., a rate or fee reduction) in exchange for accepting such prepayment penalty, (ii) the Company had a written policy of offering the Mortgagor, the option of obtaining a mortgage loan that did not require payment of such a penalty, (iii) the prepayment penalty was adequately disclosed to the Mortgagor in the loan documents pursuant to applicable state and federal law, (iv) the duration of the prepayment period shall not exceed three (3) years from the date of the Mortgage Note, (v) such prepayment penalty shall not be imposed in any instance where the Loan is accelerated or paid off in connection with the workout of a delinquent mortgage or due to the Mortgagor’s default, notwithstanding that the terms of the Loan or state or federal law might permit the imposition of such penalty and (vi) such prepayment fee is permissible and enforceable in accordance with its terms pursuant to Fannie Mae or Freddie Mac guidelines and federal, state or local laws.

- Q. For a refinance, where the original loan (primary residence and second home transactions) closed less than 60 months prior to the closing of the Loan under this Agreement, Company warrants that the new Loan provides a net tangible benefit to the borrower, as defined or required by the applicable Agency or State.
- R. For an FHA Loan: the loan will comply with all FHA requirements; and Company shall be responsible for insuring the Loan.
- S. Company agrees to notify REMN, in writing, of the termination or resignation of any loan officer employed or working on behalf of Company when such termination or resignation involves any suspicion, claim, or allegation of fraud, misrepresentation or dishonesty. Such notification to REMN shall be given within ten (10) days of said loan officer's termination or resignation. Such notice must be sent by registered mail to: Real Estate Mortgage Network, Inc., 70 Grand Avenue, Suite 109 River Edge, NJ 07661. Failure to notify REMN in writing will subject any loan submitted by a terminated or resigned loan officer and funded by REMN to repurchase by Company. Company understands and agrees that is responsible for all the representations and warranties under this Agreement for all Loan Packages and Loans submitted to REMN on behalf of Company by any current or former loan officer or other current or former employee or agent of Company.
- T. Company understands it is Company's responsibility, as permitted by applicable law, to provide all upfront applicable Federal and State disclosures to the applicant(s) including but not limited to Good Faith Estimate, Service Provider Notice, Transfer of Servicing, Truth in Lending Disclosure Statement, insurance or anti-coercion disclosure, and broker origination agreement.
- U. Company may negotiate with and receive from the applicant(s), payable at the time of closing, a reasonable broker fee for its services, including taking the loan application and loan processing services, provided such broker fees are allowed by applicable Federal and State laws and are reasonably related to the reasonable value of the services provided by Company to the Borrower. Company shall disclose all fees on the Good Faith Estimate in accordance with applicable Laws, including yield spread premiums. Such fees will be disclosed on the HUD-1 Settlement Statement to be collected at closing and remitted to Company.
- V. Company understands and agrees REMN incurs costs for all loans, which Company requests to "lock-in." If excessive cancellation of locked loans occurs, as determined in REMN's sole discretion, REMN may choose to suspend or terminate this Agreement without notice.
- W. Company agrees to and understands its responsibility regarding its required performance when selecting REMN as its funding source. As such, when locking a Loan Package with REMN: (i) Company will not lock the loan with any other funding source unless the loan is declined by REMN; (ii) once a loan is locked with REMN and the borrower desires to change programs, Company agrees REMN shall be afforded the first right to offer the borrower an alternate program. Excessive fallout will result in REMN imposing a lock fee. When excessive fallout has occurred, REMN will determine the resulting fee in its sole discretion.

IV. Remedies

- A. Upon Company's discovery of a breach of any of the foregoing representations and warranties, Company shall give prompt written notice thereof to REMN.
- B. In addition to any other rights or remedies REMN has at law or in equity, if at any time there is a breach of any representation or warranty set forth herein by Company, including, without limitation, any claim or demand against REMN by any Borrower, other person or entity, or any Federal, State or local agency or authority, whether relating to a defense, set-off, counterclaim or otherwise, Company shall at the sole option and absolute discretion of REMN : (i) repurchase the affected Loan for the Repurchase Price (defined below) within ten (10) days of notification, or (ii) Company shall, within ten (10) days of notification, pay REMN the amount of Loss (defined below). REMN in its sole discretion, if it deems a breach curable, may give Company twenty (20) days to cure after notification. It is understood that Company's obligation to repurchase any Loan or pay REMN the amount of Loss is binding and enforceable against it without regard to any limitation set forth in any representation or warranty concerning the knowledge of Company as to the facts stated therein. Company shall reimburse REMN directly for any expenses it incurs, including, without limitation, court costs and reasonable fees and expenses of its counsel (including fees of REMN's in-house counsel) incurred by REMN in enforcing Company's obligation set forth in this Section and/or incurred due to Company's failure to timely comply with its obligation.
- C. The term "Repurchase Price" shall mean the sum total of: (i) the outstanding principal balance of the Loan, with accrued unpaid interest thereon through the date the Loan is repurchased by Company; (ii) all advances made by REMN and all charges due from the Borrower; (iii) the total amount, including accrued interest and other expenses paid by the REMN to any senior lien holders, if any, to secure a priority lien position, (iv) all expenses, losses and damages paid or incurred by the REMN in connection with the Loan or an investigation of said Loan and/or the related collateral, including, but not limited to, property taxes, maintenance costs, interest expense, insurance, appraisals, advertising, sales commissions, reasonable attorney fees, expenses and cost, fines and penalties; and (v) any service release premium, yield spread premium, and volume incentive REMN previously paid to Company.
- D. The term "Loss" shall mean the negative result, if any, of the following calculations: (a) the sum total of (i) the outstanding principal balance of the Loan, with accrued unpaid interest thereon through the date the Loan is sold or date the collateral is liquidated; (ii) all advances by REMN and all charges due from the Borrower; (iii) the total amount paid by REMN to any senior lien holders, if any, to secure a first lien position; (iv) accrued interest on all Loans purchased from senior lien holders from the date such Loans were purchased through the date the Loan is sold or the date the collateral is liquidated; and (v) all other expenses, losses and damages incurred by and/or paid by REMN in connection with the Loan or an investigation of said Loan or the sale or liquidation of the Loan and/or related collateral and/or paid by REMN in connection with the Loan or an investigation of said Loan or the sale or liquidation of the Loan and/or the related collateral, including, but not limited to, reasonable attorney fees, expenses and costs, property taxes, maintenance costs, insurance, appraisals, advertising, sales commissions, fines and penalties; less the (b) net proceeds from the sale of the Loan or the sale or liquidation of the Mortgaged Property or the collateral.

- E. It is agreed by the parties that Company's repurchase obligation with respect to a Loan shall not be obviated by the fact that the property securing the Loan has been foreclosed upon and said property has been acquired by REMN or a third party, it being understood that Company's repurchase obligation encompasses the repurchase of the property from REMN if REMN has acquired the property, or, if a third party has acquired the property, reimbursing REMN.
- F. In the event that a price above par (yield spread premium or any other premium) is paid by REMN to the Company on a Loan and such Loan is prepaid in full by the Borrower within six (6) months of the funding date, REMN may demand, in its discretion, and Company shall, within ten (10) days of any such demand by REMN, refund to REMN the entire yield spread premium and any other premium paid by REMN to the Company.

V. Indemnification

Company agrees to protect, indemnify, and hold REMN and its employees, officers, and directors harmless against, and in respect of, any and all losses, liabilities, costs, and expenses (including reasonable attorney's fees), judgments, damages, claims, counterclaims, demands, actions or proceedings, by whomsoever asserted in whatsoever jurisdiction or forum, including but not limited to, the Borrowers, any person or persons who prosecute or defend any actions or proceedings as representatives of or on behalf of a class or interested group, or any governmental instrumentality, body, agency, department or commission having jurisdiction pursuant to any applicable statute, rule, regulation, order or decree, or the settlement or compromise of any of the foregoing, providing, however, any of the foregoing arises out of, is connected with or results from any breach of representations, covenants or warranties made by Company in relation to the Loans sold or brokered to REMN hereunder. If any claim is asserted against REMN as a result of such a breach by Company, REMN shall retain attorneys of its own selection to represent REMN at Company's expense. REMN, in consultation with Company, shall direct the defense of the claim with mutual acceptability of any settlement, subject however to REMN's satisfaction with Company's financial ability to pay any such settlement.

Company understands and agrees that REMN may report information about any Loan application that REMN believes to contain misrepresentations and/or irregularities to the applicable regulatory agency and to any mortgage industry background database, including, but not limited to, databases operated by Mortgage Asset Research Institute, Inc., such as the Mortgage Industry Date Exchange ("MIDEX"). Company acknowledges that it and its employees may be named as the originating entity or loan officer(s) on any such Loan. Company acknowledges the importance of REMN's right and necessity to disclose such information. Company, for itself and its directors, officers and employees and their respective successors and/or assigns and Mortgage Asset Research Institute, Inc., indemnifies and holds REMN and its officers, directors, employees, shareholders, representatives, successors, assigns, agents and affiliates from any and all damage, loss, liability, cost, actions, causes of action, claims, demands or expense both direct and indirect (including without limitation reasonable legal and accounting fees and expenses actually incurred) that may arise from the reporting or use by any database subscriber of any information submitted by REMN with respect to Company and its employees to any mortgage industry background database, including MIDEX.

VI. No Assignment

Company shall not assign this Agreement without the prior written consent of REMN, provided that if REMN consents, Company shall remain fully and completely liable for the performance

required by it hereunder. This Agreement shall run with each Note and Mortgage and shall endure to the benefit of each successive holder thereof. As used in this Agreement, the term “REM N” shall mean Real Estate Mortgage Network, Inc., its successors and/or its assigns. REM N may assign this Agreement upon notice to Company.

VII. Term and Termination

This Agreement is terminable (i) by either party at any time upon thirty (30) days written notice of termination to the non-terminating party (ii) by REM N immediately, without notice to Company, if REM N believes, in its sole discretion, that (a) there has been any breach by Company of any representation, warranty or provision contained in this Agreement, or (b) there has been a material adverse change in the business, operations or financial condition of Company, or (C) any aspect of any Loan subject to this Agreement, or any aspect of Company’s operations, is not in compliance with any applicable federal, state or local law or regulation. Any agreement by REM N to broker, fund or purchase any Loans pursuant to this Agreement shall automatically terminate if (i) a decree or order of a court or governmental agency of insolvency or similar proceeding, or for the winding up or liquidation of its affairs shall have been entered against Company and such decree or order shall have remained in force and undischarged or unstayed for a period of 60 days; or (ii) Company shall consent to the appointment of a conservator, receiver or liquidator in any bankruptcy, insolvency or similar proceeding relating to Company or relating to all or substantially all of its property; or (iii) Company shall admit in writing its inability to pay its debts as they become due, file a petition to take advantage of any applicable insolvency, reorganization or bankruptcy statute, make an assignment for the benefit of its creditors, or voluntarily suspend payment of its obligations.

Upon termination, REM N shall have the option of requiring loans submitted to it by Company be delivered according to the terms of this Agreement as if no termination occurred. Company’s representations, warranties, duties, and obligations under this Agreement shall survive the closing of any loan and the termination of this Agreement.

VIII. Confidentiality

- A. Company shall not disclose any the “Confidential Information” (defined below) to any person who is not an officer, employee, or agent of Company. Company shall restrict the disclosure of Confidential Information only to its employees, officers, or agents who have a need to know the Confidential Information. Company shall only use Confidential Information in connection with the purposes of this Agreement.
- B. “Confidential Information” is defined to include all information supplied to Company by, or at the direction of, REM N, including any list of entities that are precluded from participating in REM N’s Correspondent Lending Group programs to varying degrees, to include, but not limited to, any “Exclusionary List,” all information, data, and material prepared for, or at the direction of REM N, any information relating to customers (past, current and prospective), the Loans, this agreement, accounts, vendors, marketing activities or plans, business plans, employees, pricing, financial matters, financial statements, the financial condition of the parties, any information revealed to third parties under any confidentiality agreement, understanding or duty, any information generally regarded as confidential in the consumer and commercial credit industries, and any information treated as confidential information or non-public personal information under the Gramm-Leach-Bliley Act, related regulations, and state privacy laws.

- C. Upon the termination of the Agreement between REMN and Company, Company shall promptly, whether REMN has expressly requested it or not, return all materials, data, forms, discs, charts, spreadsheets, and all other materials and information provided by or at REMN's direction to Company or any designee of the Company, relating to any information used to determine the eligibility of any person or entity for lending purposes by REMN or any designee of REMN. Any other Confidential Information shall be returned to REMN within 10 days of receipt of a request for such return from REMN, except that Company may retain one copy of certain consumer information if it is required by law to do so.
- D. Should disclosure of any information or material covered by this Agreement be sought by way of subpoena, court order, administrative decree or by any means while the same is in the possession of Company or anyone acting for, or at the direction of, Company, then Company shall advise REMN of this promptly and subsequently confirm its advice in writing. In addition, it shall provide REMN by the most expeditious means available with copies of any papers seeking the disclosure of such information together with copies of all material sought if the same exist and are under Company's control. Company shall not disclose any information voluntarily in such circumstances and shall, if requested by REMN take appropriate action to protect the confidentiality of such information including, but not limited to, at REMN's expense, seeking a protective order of a court of competent jurisdiction.
- E. Company shall safeguard the Confidential Information from disclosure to any third party using the same precautions that it uses to safeguard its own confidential information, but in no event will such precautions be less than reasonable or less than as required by law. Company represents and warrants that it has and will have an information security program reasonably designed to (i) ensure the security and confidentiality of the Confidential Information, (ii) protect against any anticipated threats or hazards to the security or integrity of the Confidential Information, and (iii) protect against unauthorized access to or use of such Confidential Information. Company will advise REMN of all of its procedures designed to safeguard Confidential Information. REMN may request additional security procedures be implemented and if so requested, Company shall undertake such steps promptly.
- F. Company shall require all of its employees and agents performing service to it for the benefit of REMN, or for the purposes of this Agreement, to abide by the terms of this Agreement prior to being given access to any Confidential Information.
- G. Company recognizes that no remedy at law for damages is adequate to compensate for breach of the covenants contained in this section. In addition to any other remedies available to REMN in this Agreement, REMN shall be entitled to temporary and permanent injunctive relief against breaches of this section without the necessity of proving damages. Such permanent or temporary injunctive relief shall in no way limit any other remedies that may result from the breach of this Agreement.

IX. Miscellaneous

- A. This Agreement may be amended, modified, supplement or updated by REMN from time to time as it decides in its sole and absolute discretion by either (1) posting such modification, amendment, supplement or update on REMN's website or (2) transmitting such modification, amendment, supplement or update to Company by facsimile,

electronic mail, or U.S. mail. Such modifications or amendments will immediately become part of this Agreement. Company agrees to accept such modification or amendment of the Agreement unless Company cancels Agreement through written notice sent via registered mail to: 70 Grand Avenue, Suite 109 River Edge, NJ 07661. Submission by Company of a Loan Package or Loan to REMN after such modification or amendment is posted, or otherwise provided by REMN to Company, is deemed acceptance of the modification or amendment by Company with respect to each Loan submitted after the notification or amendment.

- B. Amounts owed by Company to REMN under this Agreement may, at REMN's option and in its sole discretion, be offset by REMN against any payments then or thereafter owed by REMN to Company.
- C. No act or failure to act in the exercise of any remedy by either party hereto shall be deemed or construed as a waiver of any breach of this Agreement or right to damages or to any other remedy for any subsequent matter.
- D. If any provision of this Agreement is held invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force and effect.
- E. Any notices given hereunder shall be in writing and sent to the address set forth in the first paragraph of this Agreement, Attention: President (in the case of Company) and Attention: VP Broker Relations (in the case of REMN) (or such other address as REMN or Company, as the case may be, shall have specified in a notice sent to the other in accordance with this Section). All such notices shall be sent by (a) registered or certified US mail, return receipt requested, or (b) courier service showing date and place of delivery and person accepting delivery. Notice sent in the manner described in clause (a) hereof shall be deemed given on the date of delivery indicated on the return receipt. Notice delivered in the manner described in clause (b) hereof shall be deemed given on the date of delivery to the place of deliver provided to the courier service. Notwithstanding the foregoing, the Parties agree that REMN may deliver the current Agreement and any modifications and amendments on its website or by transmitting an electronic version or a facsimile version of the current Agreement or such modifications and amendments to an e-mail address or facsimile number provided by the Company.
- F. Notwithstanding anything to the contrary contained herein, the provisions and obligations contained in this Agreement (including without limitation all of Company's representations and warranties) shall survive any termination of this Agreement and shall remain in full force and effect with respect to each Loan brokered to or purchased by REMN prior to the effective date of such termination, for so long as there is outstanding principal or interest due REMN or REMN's assignee on the related Note, or until such time as REMN's interest or assignee's interest in such Note has been completely liquidated. In the event REMN sells or transfers any purchased Loans, the provisions and obligations contained in this Agreement (including without limitation all of Company's representations and warranties) shall survive any such sale or transfer and shall remain in full force and effect with respect to each such sold or transferred Loan.
- G. Upon request at any time, Company will provide to REMN, for as long as this Agreement is in effect, certified financial statements of Company, prepared by independent certified accountants in accordance with generally accepted accounting principles.

- H. In order to enforce REMN's rights under this Agreement, Company shall, upon the request of REMN or its assigns, do and perform or cause to be done and performed, every reasonable act and thing necessary or advisable to put REMN or its assigns in position to enforce the payment of the Loans and to carry out the intent of this Agreement, including the execution of and, if necessary, the recordation of additional documents including separate endorsements and assignments upon request of REMN. In the event Company fails to timely comply with any such request, then REMN may, at its sole discretion, invoke the following power of attorney. Company hereby irrevocably appoints any officer or employee of REMN or its assigns its true and lawful attorney to do and perform every act necessary, requisite, proper, or advisable to be done to put REMN or its assigns in a position to enforce the payment of the Loans, its rights under this Agreement, and to carry out the intent of this Agreement, including, but not limited to, the right to sign, execute, endorse and/or assign, and deliver to REMN, its assigns or any other person on behalf of Company, any Note, Mortgage, allonge, assignment, security interest, or any other Loan document and also any other writing of any other kind or nature whatsoever which may be used in connection therewith to evidence any obligation of Company or any Borrower to REMN or its assigns, pursuant to this Agreement and to endorse any check or other instrument for the payment thereof. Company does hereby forever renounce all rights to revoke this power of attorney or any of the above conferred upon REMN or its assigns hereby or to appoint another person to execute said power.
- I. This Agreement overrides and supersedes all prior agreements between the parties pertaining to the transactions described herein.
- J. This Agreement shall be governed by, construed, and enforced in accordance with the laws of New Jersey, without regard to conflict of laws principles. Each of the Parties agrees that any disputes or litigation shall be determined by the courts of New Jersey.
- K. Company expressly authorizes, consents, permits, and invites REMN to send documents, including unsolicited advertisements and any and all other materials or communications to the facsimile number(s) and e-mail address(es) provided by the Company to REMN in the Correspondent Application or any other document listing Company's contact information.

X. Waiver of Jury Trial

REMN and Company hereby knowingly, voluntarily and intentionally waive the right either may have to a trial by jury in respect to any litigation based hereon, or arising out of, under, or in connection with this agreement and any other document or agreement contemplated or to be executed in connection herewith, or any course of conduct, course of dealing, statements (whether verbal or written) or actions of either party. This provision is a material inducement for REMN to enter into this agreement.

REMN and Company understand and accept the terms of this Agreement as evidenced by the signatures of their duly authorized representatives.

For: _____
Name – Company

By: _____
Signature of Authorized Agent

Title: _____
Title of Agent

Date: _____

For: REAL ESTATE MORTGAGE NETWORK, INC.

By: _____

Title: _____

Date: _____



FAX AUTHORIZATION FORM

On July 3, 2003, the Federal Communications Commission (FCC) issued a Report and Order amending the regulations that implements the Federal Telephone Consumer Protection Act (TCPA). The regulations were approved on July 25, 2003. Most of the ruling was a result of the recent legislation with respect to the DO-NOT-CALL List. The impact specifically for this memo’s purpose pertains to the use of Facsimiles.

The ruling prohibits any person or entity from sending any fax that contains an “unsolicited advertisement” which is defined as “any material advertising the commercial availability or quality of any property goods or services which is transmitted to any person without that person’s prior expressed invitation or permission. This ruling becomes effective January 1, 2005. (more information can be found at <http://www.fcc.gov>)

Real Estate Mortgage Network, Inc. (REM N) will from time to time fax various information to its clients or prospective clients. **By completing the below information, you acknowledge that you are authorizing our company to fax the referenced materials to your company.** (Your authorization does not mean that your company will receive increased correspondence from REM N).

Please further note that all faxes contain “opt out” information which allows the recipient to request that REM N discontinue sending any further faxes to the receiver. You may elect to opt out at any time you choose, simply by following the instructions in the “opt out” section.

Fax # _____

Phone # _____

Company _____

Address _____

City, State, Zip _____

Printed Name of Authorizing Person _____

Title of Authorizing Person _____

Signature and Date of Authorizing Person _____



Addendum Regarding FHA Direct Endorsement Lenders

If your company is an approved FHA Direct Endorsement Mortgagee and wishes to establish a PRINCIPAL/AGENT relationship with Real Estate Mortgage Network, Inc. please complete the information below.

Date of Company's Original FHA Approval: _____

Date of Company's Direct Endorsement Approval: _____

Purpose of having Real Estate Mortgage Network, Inc. underwrite FHA Mortgage Applications originated by your company but which could be underwritten by your company's underwriter:

NOTE: We do not accept third party originations under this program. Therefore, if your company is a DE lender which may underwrite FHA applications on behalf of its approved FHA Loan Correspondents, you may not submit these FHA applications to Real Estate Mortgage Network, Inc.

SPECIAL LIMITED IRREVOCABLE POWER OF ATTORNEY

KNOW ALL PERSONS BY THIS DOCUMENT:

That _____ (the "Principal"), with its principal offices at _____, _____ County, State of _____, hereby represented by the following authorized individual _____, (name) _____ (title), does with this document nominate, appoint, and constitute Real Estate Mortgage Network, Inc. of 70 Grand Avenue, Suite 109, River Edge, New Jersey (the "Agent"), its true and lawful attorney, and in its name, place, and stead:

To execute, endorse, assign, and deliver to third parties (1) promissory notes (the "Promissory Notes") made payable to the order of principal, evidencing loans secured by real property, which Promissory Notes are now or may hereafter be in the possession of Agent; (2) any beneficial or mortgagee's interest, or assignment thereof, and any and all other rights and interests, under all mortgages, deeds of trusts, security agreements, and other instruments evidencing, making or granting security for the Promissory Notes ("Mortgage Rights"); (3) all other documents evidencing, memorializing, or otherwise relating to payee's, obligee's, or mortgagee's interest in loans evidenced by the Promissory Notes ("Documents").

Principal gives and grants to Agent full power and authority to do and perform every act necessary and proper to be done in the exercise of any of the foregoing powers as fully as Principal might or could do itself.

Principal and Agent hereby acknowledge and agree that Agent has an interest in the subject matter of the powers granted herein, in that the loans evidenced by the Promissory Notes (and the related Mortgage Rights and Documents) were originated and closed in the name of Principal, with Principal being denominated the original payee in the Promissory Notes and the original beneficiary or mortgagee in the deeds of trust or mortgages securing payment of the Promissory Notes, and immediately upon and concurrently with the closing of the loans, Principal and Agent do hereby agree that Agent is hereby vested irrevocably with the powers granted herein and that, with respect to such loans, Principal does hereby forever renounce all right to (1) Revoke this Special Limited Irrevocable Power of Attorney or any of the powers conferred upon Agent hereby or to appoint any other person to execute the said powers; and (2) do any of the acts that Agent is authorized to perform by this Special Limited Irrevocable Power of Attorney.

If, prior to the exercise of the powers hereby conferred upon Agent, Principal shall have become bankrupt, dissolved, liquidated, disabled, incapacitated, or have died, and Agent shall thereafter exercise such power, Principal hereby declares any such acts performed by Agent pursuant to this Special Limited Irrevocable Power of Attorney binding and effective in the same manner that they would have been had such bankruptcy, dissolution, liquidation, disability, incapacity, or death of Principal not have occurred.

By signing below, I acknowledge that I have received a copy of this Power of Attorney and that I understand its terms. Executed this _____ day of _____, 20_____.

PRINCIPAL

AGENT

Real Estate Mortgage Network, Inc.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

T

Title: _____

State of _____: SS
County of _____:

I certify that on _____, _____, _____ personally came before me and acknowledged under oath to my satisfaction that he/she is the _____ of the Principal named herein and personally signed this document and that he signed, sealed and delivered this document as his act and deed.

Notary

Commission Expires
