

INDIANA LOAN BROKER AGREEMENT

Loan #:

MIN:

Date:

BORROWER(S) NAME AND ADDRESS ("You," "Your")

LOAN BROKER COMPANY NAME AND ADDRESS ("We,"
"Us," "Our")

Account No.:

Phone No.:

Fax No.:

Loan Broker Company License No.:

License No. of each mortgage loan originator or principal manager who had contact with Applicant's file:

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 with which we from time to time contract upon such terms and conditions as you may request or a lender may require.

"Loan Broker" in the state of Indiana with the Indiana Secretary of State, Securities Division, and in accordance with the Indiana Loan Broker Act (Indiana Code 23-2.5)

"First Lien Mortgage Lender" in the state of Indiana with the Indiana Department of Financial Institutions, and in accordance with the Indiana First Lien Mortgage Lending Act (Indiana Code 24-4.4)

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 Indiana Code § 23-2.5-1-3 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 that 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.

