

NORTH DAKOTA - MONEY BROKER CONTRACT

Loan #:
MIN:

Date:

Money Broker:

Borrower(s):

Property Address:

The contract specifies the duties and conditions under which the money broker will perform the broker's services. The following is a detailed description of these duties and conditions (*check all that apply*):

- Take information from you and fill out your application.
- Analyze your income and debt to determine the maximum mortgage you can afford.
- Collect financial information and other related documents from you that are part of the application process.
- Initiate and order verifications of employment and verifications of deposit.
- Initiate and order requests for mortgage and other loan verifications.
- Educate you in the home buying and/or financing process, advise you about the different types of loan products available and demonstrate how closing costs and monthly payments could vary under each product.
- Assist you in understanding and clearing any credit problems.
- Initiate and order appraisal(s).
- Initiate and order any inspections or engineering reports.
- Maintain regular contact with you, any realtors, and (if applicable) the lender between application and closing to appraise you and them of the status of the application and gather any additional information as needed.
- Order legal documents.
- Determine whether the Property is located in a flood zone or order a service to determine the same.
- Participate in the loan closing.
- Other: **order flood certifications**

Expiration date of contract: _____

These are the estimated commissions and fees and when they will be paid:

Description of Fee	Amount	Time of Payment
<u>Application Fees</u>	\$ _____	<u>Closing</u>
<u>Broker Fees - NJ</u>	\$ _____	<u>Closing</u>
<u>Commitment Fee</u>	\$ _____	<u>Closing</u>
<u>Processing Fees</u>	\$ _____	<u>Closing</u>
<u>Flood Certification Fee</u>	\$ _____	<u>Closing</u>
<u>Tax Service Fee</u>	\$ _____	<u>Closing</u>
<u>VA FUNDING FEE</u>	\$ _____	<u>Closing</u>
<u>Title - Closing Protection Letter</u>	\$ _____	<u>Closing</u>
<u>Title - Lender's Title Insurance</u>	\$ _____	<u>Closing</u>
<u>Title - Recording Service Fee</u>	\$ _____	<u>Closing</u>
<u>Title - Settlement Fee</u>	\$ _____	<u>Closing</u>
<u>Title - Tax Search Fee</u>	\$ _____	<u>Closing</u>
<u>Title - Title Endorsements</u>	\$ _____	<u>Closing</u>
<u>Title - Title Examination Fee</u>	\$ _____	<u>Closing</u>
<u>Deed Recording</u>	\$ _____	<u>Closing</u>
<u>Deed State Tax/Stamps</u>	\$ _____	<u>Closing</u>
<u>Mortgage Recording</u>	\$ _____	<u>Closing</u>
<u>Homeowner's Insurance Premium</u>	\$ _____	<u>Closing</u>
<u>Property Tax Escrow</u>	\$ _____	<u>Closing</u>
<u>Title - Owner's Title Insurance (optional)</u>	\$ _____	<u>Closing</u>

The borrower will pay the following fees if a loan is not found and/or the loan is not closed:

Costs if a loan is not found:

_____ \$ _____
 _____ \$ _____
 _____ \$ _____

Costs if a loan is not closed:

_____ \$ _____
 _____ \$ _____

