

CA RMLA LOAN BROKERAGE AGREEMENT

Cal. Fin. Code §§ 50700(c) & 50701

Date:

Residential Mortgage Lender Licensee:

Residential Mortgage Lender Licensee Address:

Residential Mortgage Lender Licensee Phone Number:

Residential Mortgage Lender Licensee NMLS #:

Borrower(s):

Property Address:

Application Number:

Lender: **Emporium TPO LLC**
 3010 Gaylord Parkway, Suite 125
 Frisco, TX 75034

You, the Borrower(s), have engaged us, the above-named Residential Mortgage Lender Licensee ("Broker"), to advise and assist you in obtaining a mortgage loan, repayment of which will be secured by real property you own, from a participating institutional lender with whom we, from time to time, contract with upon such terms and conditions as you may request or a lender may require. This agreement describes the services we will provide and the compensation for said services. This agreement is the only agreement between you and us with respect to this loan transaction.

DESCRIPTION OF THE BORROWER-BROKER RELATIONSHIP AND THE SERVICES THE BROKER WILL PROVIDE

You appoint us to act as your agent in providing the services described below and, as a result, we owe you a fiduciary duty of utmost care, honesty, and loyalty in the transaction, including the duty to fully disclose all material facts. We may also be authorized to act as an agent for one or more other person(s) in connection with this transaction; if so, the name(s) of such other person(s) is/are:

We will work to assist you in finding a residential mortgage loan to meet your financial needs. Please note that we may not have access to all of the products of each lender or investor in the marketplace. Also, we cannot guarantee: (i) the lowest price or best terms available in the market; (ii) acceptance into any particular loan program; or (iii) any specific loan terms or conditions.

We shall perform the following services for you:

- Take information necessary to complete an application;
- Analyze the debt and income information provided for in the application to:
 - Educate you on the process of financing a home,
 - Inform you about various mortgage products available from institutional lenders (if any) that you may be eligible to obtain a residential mortgage loan from, and
 - Assist in the determination of the proper mortgage product and loan amount, through an analysis of the various types of loan costs and monthly payment obligations that you may be able to afford;
- Possibly ordering services such as a credit report, appraisal, verification of deposits, verification of employment, verification of current mortgage or loan debts, and various property inspections and determinations (such as flood zone);

- Provide the proper disclosures mandated by state and federal law (including, but not limited to, a Good Faith Estimate or Loan Estimate of all applicable costs and fees); and
 - The following other services, if applicable: _____
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We may continue to provide these services until your loan is closed, your loan request is denied, or you terminate our services for any reason, whichever occurs first.

BROKER COMPENSATION

We work with specific institutional lenders whose loan products are made available to us, and such lenders generally provide their loan products to brokers at a wholesale rate. The retail price we offer to you - the interest rate, the total points, and/or specific fees - will include our compensation. Under applicable law, we may receive all of our compensation from you, to be paid in cash or from the loan proceeds at the time of settlement. Alternatively, we may receive all of our compensation from the institutional lender. You may be able to obtain a lower interest rate by paying higher points and fees. You may have an opportunity to finance our compensation or other costs by paying a higher interest rate. Having discussed the specific effects these alternatives may have on your interest rate, points, fees, and other loan terms, as well as the various payment options that are available to you, you agree that our compensation will be paid as follows:

(1) **Borrower Paid Compensation:** As compensation for our services under this Agreement, you agree to pay us a fee in the amount of _____% of the loan amount or \$_____. You may pay the fee either with funds you bring to the loan closing or from the loan proceeds at the time of settlement. **You will be obligated to pay us only if your loan closes.**

(2) **Lender Paid Compensation:** The compensation we will receive from an institutional lender will be \$_____. Compensation received from such lender shall not be based on the terms or conditions of your loan, such as your interest rate or loan program. Compensation will be calculated according to the terms of our agreement with the lender, which may provide for payment based on a percentage of your loan amount, the quality of the loans we have submitted to the lender in the past, or other factors that are permitted by applicable law. While our compensation shall not be based on the terms of your loan, the interest rate on your loan may be higher than would be the case if you paid our compensation directly. At any time prior to closing, please feel free to ask us about other loan options that may be available to you.

OTHER FEES, CHARGES, AND SIGNIFICANT INFORMATION

In addition to our compensation, you may also be obligated to pay other charges in connection with your loan that are not disclosed in this agreement. Estimates of such other charges shall be identified on your Loan Estimate and are generally refundable prior to settlement only if the goods or services to which the costs relate have not been ordered, unless applicable law requires otherwise. While we will make a good faith effort to process your loan application as expeditiously as possible, certain types of situations that are unknown to us at the time your application is taken could affect both the processing of your loan application and the fees and charges you may be obligated to pay including, but not limited to, the following:

1. An actual appraised value of the property is identified that is different from the value estimated by you;
2. The identification of a credit obligation that you failed to disclose;
3. A change in your financial circumstances that would result in your ineligibility for the loan; and
4. A material change in, or discontinuation of, a loan program by an investor or other entity, such as a private investor, the U.S. Department of Housing and Urban Development ("HUD"), or the Veterans' Administration ("VA").

If we make a materially false or misleading statement or omission in the inducement of implementation of this Agreement, you may, in addition to any other legal rights or remedies you may possess, and upon written notice to us, do any of the following:

1. Rescind this Agreement;
2. Recover any fees you have paid us for brokerage services rendered pursuant to this Agreement;

and

3. Recover actual costs (including attorney's fees) for enforcing your rights under this Agreement.

If you have any comments, complaints, or questions regarding your application, please call or write to us (our contact information is listed above).

Licensee's Authorized Representative: _____

Licensee's Authorized Representative Date: _____

Licensee's Authorized Representative Unique Identifier: _____

EACH OF THE UNDERSIGNED ACKNOWLEDGES THAT THE UNDERSIGNED: (I) HAS RECEIVED AND READ A COPY OF THIS LOAN BROKERAGE AGREEMENT; AND (II) UNDERSTANDS AND AGREES TO THE TERMS OUTLINED HEREIN.

Borrower

Date