

If this box is checked, the form has been amended

Date: _____
Borrower: _____

Loan number: _____
Property: _____

Mortgage Broker Fee Agreement

Do not pay any fees before entering this Agreement

This agreement ("Agreement") is by and between **MORTGAGE SPECIALISTS**, a mortgage broker ("we," "us," "our") and the Borrowers(s) who sign(s) below ("you," "your").

1. OUR SERVICES: A mortgage broker charges fees to arrange a loan from a mortgage lender who will fund the loan. We will assist you in obtaining a loan, but we do not distribute of all mortgage lenders, and so cannot guarantee you the lowest price or best terms available. Be sure that you understand and are satisfied with the product and terms we arrange for you. By signing below, you request us to arrange a mortgage loan from a mortgage lender and you agree to the Broker Fees listed below for our services.

2. YOUR MORTGAGE LOAN: You are currently for a mortgage loan in the amount of \$ _____
If your actual loan amount is different, then the dollar amount of fee shown below that is based on a percentage of the loan amount may increase if the loan amount is increased, or decrease if the loan amount decreases. The fees in this Agreement are for broker services only and do not include other closing costs or credits from us or other parties.

3. BROKER FEES: Our Broker Fees may be paid by you directly and will be paid with cash you must bring to closing, or, depending on your loan approval, you may include some or all of these fees in your loan amount and pay us at closing out of your loan proceeds. You also agree that the mortgage lender may pay us additional fees which are typically called a "yield spread premium." Any additional fees paid by the mortgage lender and us will increase the interest rate on your loan beyond what the interest rate would be if some or all of these fees were paid directly by you. We have discussed this pricing option with you. In addition to our Broker Fees, estimates of other fees you will pay in connection with your loan are shown on your Good Faith Estimate of Closing Costs. Once your interest rate is locked and your loan amount and terms are finalized, we will be able to tell you the exact amount of all fees.

Broker Fees That You Will Pay Directly:

	Amount of Fee
Application Fee	\$ _____
Processing Fee	\$ _____
Other: (e.g. Origination Fee)	\$ _____
Broker Points (_____ % of loan amount)	\$ _____
Total Direct Fees That You Will Pay: (Excluding fees paid to third parties, such as appraisal fees)	\$ _____

Broker Compensation That The Lender Will Pay: The mortgage lender will pay a yield spread premium to us as your Mortgage Broker. The yield spread premium will not exceed _____ % of your loan amount.

MAXIMUM BROKER FEE: Total including Direct Broker Fees and Broker Compensation that the lender will pay: \$ _____

The fees and compensation above are based on current market rates and your current loan request.

By signing below, you acknowledge that (I) you have received a fully executed copy of this Agreement at the time of your mortgage application; (II) the Agreement has been explained to you and you understand it; and, (III) you voluntarily enter into this Agreement and agree to the Broker fees above.

Borrower: _____ Co-borrower: _____
Signature: _____ Co-borrower: _____
Date: _____ Date: _____
Broker name: _____ Date: _____
Print Broker Name _____