MORTGAGE BROKER FEE AGREEMENT

XYZ Mortgage Services, Inc.
123 Somewhere St.
Anytown, S.C. 12345
(803) 123-4567

NOTICE TO PROSPECTIVE BORROWER(S)

Read the Mortgage Broker Fee Agreement carefully so that you can make an informed choice. You are entitled to a copy of this contract. Signing this Agreement does not obligate you to obtain a mortgage loan through this mortgage broker, and it does not indicate mortgage loan approval. The Agreement is valid for ninety (90) days from this date.

Proposed Loan Amount _____ First/Second Mortgage _____ Interest Rate _____

REPRESENTATION

_____, as your mortgage broker and/or originator, I am acting as your agent in providing mortgage brokerage services. As your agent, I owe you a duty of the utmost care, honesty, and loyalty, including full disclosure of all material facts.

Mortgage broker/originator must initial the following statement that is applicable:

____I am also the agent for _____.
Name of Additional Person with an Agency Relationship

____I do not have an agency relationship with any other person.

The following services will be provided to you at the estimated costs shown below. These services will be paid for by the person indicated – either you (the borrower), the lender, or both parties. See the attached Loan Estimate for services provided, estimated costs, and the person responsible for the payment.

DISCLOSURE OF LENDER PAYMENTS TO BROKER

For purposes of this disclosure a Yield Spread Premium (YSP) is the amount paid to the mortgage broker by the lender, based on the difference between the interest rate at which the broker originates the loan and the par, or market rate, offered by a lender. If you would rather pay a lower interest rate, you may pay higher up-front fees. If you pay less up front, you may pay a higher interest rate. Before you sign this contract I can display alternatives for you. The amounts disclosed on this agreement apply only if you qualify for this loan. It is understood that no fee will be charged if either the borrower or lender turns down the loan.

1. Dollar amount of Yield Spread Premium (YSP) $_____
2. Dollar amount of mortgage $_____

Percent of YSP in relation to loan amount _____% (Item 1/Item 2)

The following is an itemization of points, fees, and commissions related to my mortgage:

_____ $_____
_____ $_____
_____ $_____
_____ $_____
_____ $_____

3. Total Points, Fees and Commissions $_____

Revised 09/2015

Percentage of Points, Fees and Commissions in relation to loan amount (Item 3/Item2)	_____%
Total of YSP, Points, Fees and Commissions (Item 1 + Item 3)	$_____
Percent of YSP, Points, Fees and Commissions in relation to the total loan amount	$_____

This loan may be co-brokered, in which case XYZ Mortgage Services, Inc. may share mortgage broker services or fees with another mortgage broker on behalf of the borrower. Within three (3) days of making a final decision to co-broker a loan, XYZ Mortgage Services, Inc. will provide the borrower with written notice of such co-brokering.

BORROWER COMPLAINTS

The S.C. Department of Consumer Affairs is designated to receive complaints or inquiries about the origination and brokering of your mortgage. You may make a complaint to the agency by mail, telephone, or online.

Address:	S.C. Department of Consumer Affairs 293 Greystone Boulevard, Suite 400 Columbia, S.C. 29210
Mailing Address:	S.C. Department of Consumer Affairs P.O. Box 5757 Columbia, S.C. 29250
Phone Number:	(803) 734-4200 or (800) 922-1594, Toll-Free in S.C.
Website:	http://www.consumer.sc.gov/

I acknowledge by my signature that I have received a fully executed copy of the Mortgage Broker Fee Agreement at the time of my application for a mortgage. The Agreement has been explained to me, and I understand it. I understand that a copy of the Agreement will be maintained in my file with my mortgage broker. I voluntarily enter into this mortgage transaction.

SIGNATURES

_____
NAME (Please print)

_____ _____
CLIENT'S SIGNATURE DATE SIGNED

_____
NAME (Please print)

_____ _____
CLIENT'S SIGNATURE DATE SIGNED

By signing below the mortgage broker certifies that the information in this contract is accurate, and complies with all provisions of state and federal law.

_____ _____
XYZ Mortgage Services, Inc. DATE SIGNED

BORROWERS RIGHTS

This may be the largest and most important loan you get during your lifetime. You should be aware of certain rights before you enter into any loan agreement.

1. You have the **RIGHT** to shop for the best loan for you and compare the charges of different mortgage brokers and lenders.

2. You have the **RIGHT** to be informed about the total cost of your loan including the interest rate, points, and other fees.

3. You have the **RIGHT** to receive a Loan Estimate, containing all loan and settlement charges, before you agree to the loan and pay any fees.

4. You have the **RIGHT** to know what fees are not refundable if you decide to cancel the loan agreement.

5. You have the **RIGHT** to ask your mortgage broker to explain exactly what the mortgage broker will do for you.

6. You have the **RIGHT** to know how much the mortgage broker is getting paid by you and the lender for your loan.

7. You have the **RIGHT** to ask questions about charges and loan terms that you do not understand.

8. You have the **RIGHT** to a credit decision that is not based on your race, color, religion, national origin, sex, marital status, age, or whether any income is from public assistance.

9. You have the **RIGHT** to know the reason if your loan was turned down.

10. You have the **RIGHT** to ask for the HUD Settlement Cost Booklet, *Shopping for Your Home Loan*.

11. You have the **RIGHT** to receive a copy the Closing Disclosure three (3) business days prior to your loan closing.

Shopping for Your Home Loan and other helpful information is available at HUD's website:
http://portal.hud.gov/hudportal/HUD?src=/program_offices/housing/rmra/res/settlement-cost-booklet03252010

For other questions call (202) 708-1112.