

PRE-APPLICATION DISCLOSURE AND FEE AGREEMENT
FOR USE BY NEW YORK REGISTERED MORTGAGE BROKERS

Registered Mortgage Broker
NYS Banking Department
Loans Arranged with 3rd Party Lenders

In the following disclosure, I=applicant; you=mortgage broker.

You have advised me that you are authorized and prepared to assist me in securing financing. I understand that your services may include, but are not limited to the following:

- Counseling on available mortgage products;
- Counseling on general mortgage qualification procedures and requirements;
- Counseling on my financial capabilities;
- Assistance in obtaining information required to complete the mortgage application.
- Assistance in processing the loan application, and in meeting conditions of the loan commitment, such as _____.

I hereby agree to engage you for the purpose of advising me about financing and to provide the services described above. This agreement will continue until the earlier of the declination of my loan request(s), the closing of my loan or my termination of your services.

I acknowledge that prior to paying any fees or completing any application(s), I was advised of the following:

- Your services are advisory and administrative in nature;
- You are not authorized to make mortgage loans or commitments;
- You cannot guarantee acceptance into any particular loan program or specific loan terms or conditions.
- You may be eligible to receive a lender-paid bonus (cash or non-cash) if my loan is placed with a particular lender, and you will notify me if this occurs.

I understand that I am required to pay the following fees at application:

- Application fee \$ _____
- Property appraisal fee* \$ _____
- Credit report fee* \$ _____

* The property appraisal fee and the credit report fee are estimates of the actual cost of the services. Should the actual costs exceed the estimate, I understand that I will be billed and will pay the shortfall at or prior to closing.

- the application fee is refundable if _____
- the credit report and appraisal fees are non-refundable except that amounts collected in excess of the actual cost will be refunded. If the credit report and appraisal have not been done, the fees will be refunded in full.

PROCESSING FEE:

Processing Fee \$ _____

PREPAYMENT PENALTIES:

I understand that certain mortgage products impose a prepayment penalty on the borrower. You will disclose the amount of, or the formula for calculating, the prepayment penalty, and the terms of the prepayment penalty, if any, as soon as you know them.

APPLICATION QUESTIONS:

I understand that I may address questions or comments about my application to Michelle Raab-Francis at Beechwood Capital Company, LLC, 500 North Broadway, Suite 240, Jericho, New York 11753. If I live more than 50 miles from the office at which my file is being processed, I may call you at 1-516- 935-5600 , or if unavailable, I may call you collect.

DESIGNATED LENDERS:

I understand that you place loans primarily with three or fewer lenders as designated below:

- 1.
- 2.
- 3.

DIVISION OF FEES

The fees received by you are being divided between you and _____. You shall receive a fee of \$ _____ Or a good faith estimate of \$ _____ and _____ shall receive a fee of \$ _____ or a good faith estimate of \$ _____.

By signing below, I acknowledge receipt of a copy of this pre-application disclosure and fee agreement.

**Applicant _____ Date _____

**Applicant _____ Date _____