

PRE-APPLICATION DISCLOSURE & FEE AGREEMENT

New England Mortgage Group
35 Franklin Street
Westport, CT 06880
(203) 226-0072

Loans arranged with third party lenders.

Applicant(s): _____ Date: _____

Property Address: _____

You have advised me that New England Mortgage Group is authorized and prepared to assist me in securing financing. I understand that New England Mortgage Group's services may include but are not limited to the following:

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

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

- New England Mortgage Group's services are advisory and administrative in nature.
- New England Mortgage Group is not authorized to make mortgage loans and commitments.
- New England Mortgage Group cannot guarantee acceptance into any particular loan program or specific terms and conditions.
- New England Mortgage Group may be eligible to receive a lender-paid bonus (cash or no-cash) if my loan is placed with a particular lender, and you will notify me if that occurs.

Broker Fee

I understand that as compensation for your services, New England Mortgage Group will be paid as checked below:

_____ The lender will pay New England Mortgage Group a fee of _____% of the loan amount or \$_____. The compensation New England Mortgage Group will receive from the lender for New England Mortgage Group / Your Mortgage Center's services is included in the rates, points, fees and terms of the loan quoted by the lender in its commitment. The maximum points paid, including premium pricing payable by the lender to New England Mortgage Group shall not exceed 3 points.

X The fee the lender will pay New England Mortgage Group is not known at this time but will be disclosed to me at the time of the lock in or when the rate is set. The maximum points paid, including premium pricing available by the lender to New England Mortgage Group shall not exceed 3 points.

_____ I will pay New England Mortgage Group from the loan proceeds a fee of _____% of the loan amount or \$_____.
_____ I authorize the lender's attorney to collect this fee from me at closing.

_____ I will pay New England Mortgage Group directly upon my signed acceptance of a commitment _____ or at closing_____, a fee of _____% of the loan amount or \$_____.

Mortgage Broker Fee Acknowledgement

I acknowledge that this mortgage broker fee will be paid to New England Mortgage Group. I further acknowledge that there is no other mortgage broker fee between us.

In some cases, New England Mortgage Group may be paid all of our compensation by either the borrower or the lender. Alternatively, we may be paid a portion of our compensation by both the borrower and the lender. For example, in some cases, if you would rather pay less up-front, you may be able to pay some, or all of our compensation indirectly through a higher interest rate in which we will be paid directly by the lender.

In the event that I do not pay New England Mortgage Group their broker fee for any reason, I agree to pay any and all costs associated with collecting this fee through a collection agency or an attorney.

Applicant Initials: _____

Applicant Initials: _____

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New England Mortgage Group
35 Franklin Street
Westport, CT 06880
(877) 238-9937

Mortgage Broker Fee Agreement

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

- Application fee – \$ _____
- Property appraisal fee – \$ _____
- Subordination agreement fees – \$ _____
- Broker courier fees – \$ _____
- Credit report fees – \$ _____

** These fees are an estimates of the actual coast of the services. Should the actual costs exceed the estimate, I understand that I will be required to pay the shortfall.*

When we accept your loan application, we agree to use our best efforts to process and approve your loan as quickly as possible. In doing so, we will incur many direct expenses such as personal salaries, postage, and telephone costs. When your loan closes, we will be compensated for our work through the fees we collect at closing. If you cancel your loan application or request that we transfer some or all of your file to another lender, we will charge you a fee to compensate us for the work we have performed in processing your application. This fee will be in the amount of \$995.00 whether your application is cancelled or transferred prior to or after loan approval.

If for any reason the loan I (we) have applied for does not close, I (we) agree to reimburse the lender for any and all costs not included above incurred to process my (our) application. These include but are not limited to credit report, appraisal, survey, title insurance, and condominium or co-op document review (if applicable).

The appraisal and subordination agreement fees are non-refundable with the exception of amounts collected in excess of the actual costs. Only fees collected in excess of the actual costs may be refunded. In the event that an appraisal or subordination agreement have not been done, the fees may be refunded in full.

*** In the event that any check I have issued to New England Mortgage Group is not honored, for any reason, I agree to pay any and all costs associated with the recovery for the dishonored check including the cost of collection.

Mortgage Broker Processing Fee

- Processing fee - \$ _____

Prepayment Penalties

I understand that certain mortgage products impose a prepayment penalty on the borrower. New England Mortgage Group will disclose the amount of, or the formula for calculating the prepayment penalty and the theorems 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 New England Mortgage Group at (877) 238-9937.

Applicant _____ Date _____

Applicant _____ Date _____