

**LOAN BROKERAGE DISCLOSURE STATEMENT,
LOAN BROKERAGE AGREEMENT,
AND BORROWER INFORMATION DOCUMENT**

I. Terms and Definitions

- A. License ("Broker"): Express Mortgage Decisions, Inc
- B. Address of Broker: 350 Pfingsten Road, Suite 104 Northbrook, IL 60062
- C. License No.: 5974
- D. Year Broker began to broker mortgage loans: August 2000
- E. Form of Entity : CORPORATION
- F. Borrowers (the "Borrower" or "Applicant"): _____
- G. Address of Borrower: _____
- H. Address of Property to be mortgaged (the "Real Estate"): _____
- I. Loan Fee: _____ (_____ %) percent of the principal balance of the loan obtained
- J. Term of Agreement: _____
- K. Mortgage Terms Applied For:
 - 1. Amount: _____
 - 2. Type: _____
 - 3. Interest Rate: _____
 - 4. Term (in months): _____

Borrower: _____	INITIALS	_____	DATE
Borrower: _____	INITIALS	_____	DATE

II. Loan Brokerage Disclosure Statement (38 III. Adm. Code 1050.1020)

The Borrower acknowledges by signing *below* that the Borrower understands that (i) the Broker does not make mortgage loans, and (ii) that the actual funds are provided by another entity, which entity may affect availability of funds,

The Broker is doing business as set forth above at 1.E. licensed by the State of Illinois pursuant to the Residential Mortgage License Act of 1987, as amended (the "Act"). The Broker has been a mortgage broker of mortgage loans under the name of the Broker since the year set for the above at 1.D and (except as disclosed herein) has never operated under any other name and is not affiliated with any other company (as Affiliate is defined in the Act).

THE UNDERSIGNED APPLICANT HAS READ AND UNDERSTANDS THE ABOVE LOAN BROKERAGE DISCLOSURE STATEMENT OF HAS HAD THE CONTENTS EXPLAINED BY SOMEONE NOT CONNECTED WITH THE BROKER.

III. Loan Brokerage Agreement (38 III. Adm. Code 1050.1010)

UPON REQUEST, A COPY OF THE FOLLOWING AGREEMENT SHALL BE MADE AVAILABLE TO THE BORROWER OR THE BORROWER'S ATTORNEY FOR REVIEW PRIOR TO SIGNING.

1. The undersigned Borrower grants to the Broker the exclusive right to negotiate a mortgage loan on behalf of the Borrower with the lenders (also referred to herein as "Investors" or "end lenders") which have correspondent agreements with Broker for the Term of Agreement set forth above.
- 2 The Borrower agrees to complete all information and to provide all information requested by the Broker of its investors in order to complete the Borrower's application for a mortgage loan.
- 3 The Broker agrees to process the Borrower's application and to use its best effort to obtain a mortgage loan for the Borrower.

4 Fees

- a. **Costs at Time of Application.** The Borrower agrees to pay the Broker at the time of the application certain costs of the application which include reimbursement to third parties for costs such as credit reports and appraisals all as set forth on the Good Faith Estimate of Costs (12CFR 226) provided to the Borrower. The estimate of cost is a Good Faith Estimate and the actual cost could be affected by conditions which may include, but are not limited to, an appraised value different from that estimated by the Borrower or credit obligations which the Borrower fails to report, Borrower agrees to pay other reasonable costs of the Broker in connection with the mortgage application.
- b. **Loan Fee.** Subject to paragraph 11I.3. below, at the time the Broker obtains a mortgage loan commitment for the Borrower, the Borrower agrees to pay to the Broker a fee equal to the percentage set forth above at I.1. of the amount of the mortgage loan. This is a fee to the Broker for its service on behalf of the Borrower in obtaining the mortgage loan.
- c **Obligation to Pay Loan Fee. THE LOAN FEE SET FORTH AT III 4(b) ABOVE IS AN OBLIGATION OF BORROWER UPON COMMITMENT, AND SHALL BE PAID AT THE TIME OF THE LOAN CLOSING OR OUT OF THE LOAN PROCEEDS SUBJECT TO THE OBLIGATION OF THE BORROWER SET FORTH IN PARAGRAPH III.5. BELOW.**

5. a. If the Broker makes a false or misleading statement in this Loan Agreement, then the Borrower may upon written notice to the Broker declare this Agreement null and void, recover any fees paid to the Broker for which no services have been performed, and recover actual costs, including reasonable attorney's fees, incurred in enforcing the Borrower's rights under this Loan Brokerage Agreement.

5 b If the Borrower withdraws the loan application after the broker has obtained a mortgage loan commitment consistent with the above or if the Borrower has made a material misrepresentation on the loan application or if the Borrower has failed to provide documentation necessary to the processing or closing of the loan, the Broker may keep all costs that have been paid by the Borrower, may collect any loan fees due and recover any additional actual costs that it has incurred, including but not limited to reasonable attorney's fees for enforcing its rights under this Agreement.

6 This Agreement incorporates by reference the "Loan Brokerage Disclosure Statement" and "Borrower Information Document" furnished to the Borrower by the Broker, which are set forth herein.

7 The Borrower by signing this Agreement authorizes the release of any and all credit information to the Broker, the Broker's agents, and to the Investors with which the Broker has correspondent agreements.

8 Based upon information originally provided by the Borrower, the Broker will verify credit, employment, and deposit accounts. If these figures vary from the original application, this may materially affect the amount of the loan (due to details which could not be known by the broker at the time of execution of this Agreement) including, but not limited to: appraised value of the Real Estate; credit obligations not disclosed; a change in Borrower's financial circumstances; a material change or discontinuation of a loan program by an Investor or other entities such as the Department of Housing and Urban Development ("H. U.D.") or the Veteran's Administration (the "V.A."); which may result in this Agreement being null and void. Upon completion of all verifications and the property appraisal of the Real Estate, the Broker will submit the information provided by the Borrower to one or more investors for their considerations in regard to granting a loan.

9 This Loan Brokerage Agreement is the only agreement between the Borrower and the Broker, except for an agreement allowed by 38 III Adm. Code 1050.1335.

IV. Borrower Information Document (38 III Adm. Code 1050 11 10).

This document is being provided to you pursuant to the Residential Mortgage License Act of 1987 and Rules promulgated there under (38 111. Adm. Code 1050), The purpose of this document is to set forth those exhibits and materials you should receive or be receiving in connection with your residential mortgage loan application with the Broker, holder of the License(s) set forth above at I. C. and regulated by the State of Illinois, Office of Banks and Real Estate, under the aforesaid Act:

1. a) Settlement Cost Booklet (12 U.S.C. 2601 et seq.)
2. a) Good Faith Estimate of Costs (12 C.F.R. 226)
3. a) Copy of loan application for equivalent form
4. a) Illinois Mortgage Escrow Account Act (17 III. Rev. Stat. 4901 et seq.)
(For applications for mortgages, which require and escrow account)
5. a) Consumer Handbook on Adjustable Rate Mortgages
(for applications for adjustable rate mortgages only)

Upon your request, the following items are available to you:

- 1) Sample of the form of note and mortgage that will be executed if the loan applied for is approved.
- 2) Sample copy of the commitment letter
- 3) Description of underwriting standards that will be considered in evaluating the application

Certain situations could affect the processing of your residential mortgage loan application but which may not be known by the Broker at the time the application was taken. Examples of such situations may include, but are not limited to:

- 1) An appraisal value different from that estimated by the Borrower;
- 2) Credit obligations which the Borrower fails to report;
- 3) A change in the Borrower's financial circumstances which would result in his or her ineligibility for the loan; or
- 3) A material change or discontinuation of a loan program by an Investor or other entity, such as the US. Department of Housing, the Veteran's Administration or a private investor

THE UNDERSIGNED BY SIGNING BELOW ACKNOWLEDGES THAT THE UNDERSIGNED HAS RECEIVED THE ABOVE LISTED MATERIALS (1 a through 5.a. above)

V. Acknowledgements and Signatures

In witness whereof the parties have executed the foregoing Loan Brokerage Agreement on the date written bellow. The Borrower by signing below acknowledges receipt on the same date of the foregoing Loan Brokerage Disclosure Statement, the Borrower Information Document and the material referred to therein.

BORROWER:

BROKER: EXPRESS MORTGAGE DECISIONS, INC

By: _____

Print Name: _____

Its Authorized Representative

SS#: _____

BORROWER:

Print Name: _____

SS#: _____