

RESIDENTIAL MORTGAGE LOAN ORIGINATOR DISCLOSURE

Residential Mortgage Loan Originator:

License Number:

The information in this disclosure is provided to clarify the nature of our relationship, my duties to you, and how I am to be compensated as a Residential Mortgage Loan Originator. This disclosure is a requirement of the Texas Mortgage Broker License Act.

Since I may be working for a company, references to "we" or "us" refer to me and any company for which I am working.

Check ALL that apply

DUTIES AND NATURE OF RELATIONSHIP

You, the applicant(s), have applied with us for a loan secured by residential real estate.

- We will submit your loan application to a participating lender which we may from time to time contract upon such terms as you may request or a lender may require. In connection with this mortgage loan, we are acting as an independent contractor and not as your agent. We will enter into separate independent contractor agreements with various lenders. While we will seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or investors in the market and cannot guarantee the lowest or best terms available in the market.
- In connection with this mortgage loan, we are acting as an independent contractor and not as your agent. We will make your loan ourselves. We may either sell the loan to an investor or retain it. (You will receive a separate disclosure as to how we will handle servicing rights on any such loan.) We have a number of established independent contractor relationships with various investors to whom we sell closed loans. We are not an agent for any such investor in connection with the sale of a loan. While we will seek to assist you in meeting your financial needs, we cannot guarantee the lowest or best terms available in the market.
- We will be acting as follows:

HOW WE WILL BE COMPENSATED

- The retail price we offer you - your interest rate, total points, and fees - will include our compensation. In some cases we may be paid all of our compensation by you or by the lender or investor. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees. Also, in some cases, if you would rather pay less up-front, you may be able to pay a higher rate, in which case my compensation will be paid by the lender. We also may be paid by the lender based on other goods, services, or facilities performed or provided by us to the lender.
- Our pricing for your loan is based upon current wholesale options available to us in the secondary market where closed loans are sold. Fees charged directly to you by us may vary depending on the type of loan for which you have applied.
- Our pricing for your loan is based upon:

At the time of this disclosure, we are receiving \$ _____ in fees. The services which these fees are being charged include the following:

- Application fee \$ _____
- Appraisal fee \$ _____
- Credit report fee \$ _____
- Other (list):
\$ _____
\$ _____

Of this amount, \$ _____ is not refundable unless the amount is required to be refunded under applicable state or federal law upon the exercise of a right of rescission (such as the Truth in Lending Act, 15 U.S.C. §1600, et seq. and Regulation Z, 12 C.F.R. Part 226 or the provisions of the Home Equity provisions of the Texas Constitution, Article XVI, Section 50).

If applicable:

The estimated fees which we will charge will be as shown on the good faith estimate which we are providing to you now or which we will provide you within three (3) days in accordance with the requirements of the Real Estate Settlement Procedures Act and its implementing regulations.

IS LICENSED UNDER THE LAWS OF THE STATE OF TEXAS AND BY STATE LAW IS SUBJECT TO REGULATORY OVERSIGHT BY THE DEPARTMENT OF SAVINGS AND MORTGAGE LENDING. ANY CONSUMER WISHING TO FILE A COMPLAINT AGAINST

SHOULD COMPLETE, SIGN, AND SEND A COMPLAINT FORM TO THE DEPARTMENT OF SAVINGS AND MORTGAGE LENDING, 2601 NORTH LAMAR, SUITE 201, AUSTIN, TEXAS 78705. COMPLAINT FORMS AND INSTRUCTIONS MAY BE DOWNLOADED AND PRINTED FROM THE DEPARTMENT'S WEB SITE LOCATED AT <http://www.sml.Texas.gov> OR OBTAINED FROM THE DEPARTMENT UPON REQUEST BY MAIL AT THE ADDRESS ABOVE, BY TELEPHONE AT ITS TOLL-FREE CONSUMER HOTLINE AT 1-877-276-5550, BY FAX AT (512) 475-1360, OR BY E-MAIL AT smlinfo@sml.Texas.gov.

THE DEPARTMENT MAINTAINS THE MORTGAGE BROKER RECOVERY FUND TO MAKE PAYMENTS OF CERTAIN ACTUAL OUT OF POCKET DAMAGES SUSTAINED BY BORROWERS CAUSED BY ACTS OF LICENSED RESIDENTIAL MORTGAGE LOAN ORIGINATORS. A WRITTEN APPLICATION FOR REIMBURSEMENT FROM THE RECOVERY FUND MUST BE FILED WITH AND INVESTIGATED BY THE DEPARTMENT PRIOR TO THE PAYMENT OF A CLAIM. FOR MORE INFORMATION ABOUT THE RECOVERY FUND, PLEASE CONSULT SUBCHAPTER F OF THE MORTGAGE BROKER LICENSE ACT ON THE DEPARTMENT'S WEB SITE REFERENCED ABOVE.

Applicant(s)

Residential Mortgage Loan Originator

Signed: _____

Signed: _____

Name: _____

Name: _____

Date: _____

Date: _____

Signed: _____

Name: _____