SAMPLE

NOTE: Applicants brokering loans must submit a Mortgage Loan Origination Agreement (MLOA) with their company's information for review with this application. MLOAs must be in compliance with LSA-R.S. 6:1098

MORTGAGE LOAN ORIGINATION AGREEMENT

UNITED FEDERAL AMERICAN MORTGAGE, INC.
2200 Mortgage Blvd., Suite 200
Baton Rouge, LA 70737
(225) 555-1212

United Federal American Mortgage, Inc. (UFAM) is a Louisiana corporation incorporated June 24, 1995, and began operations as a mortgage loan broker on _____. UFAM is a wholly owned subsidiary of JVF Corp., Inc. and an affiliate of JVF Settlement Enterprises and JVF Collections, Inc. JVF Settlement Enterprises will provide settlement services. UFAM is doing business under no other names.

This agreement is made and entered into on _____DATE_____ by and between ***UFAM*** with its principal place of business located at ***2200 Mortgage Blvd., Suite 200, Baton Rouge, LA 99999*** hereinafter referred to as **"Broker,"** and the below signed applicant(s) hereinafter referred to as **"Borrower."**

SERVICES TO BE PERFORMED:

Broker agrees to perform all mortgage loan broker services normally and customarily performed in connection with the origination of mortgage loans but not limited to the services described below. **Broker** and **Borrower** both agree that under this Agreement, **Broker** is providing mortgage loan brokering services on behalf of **Borrower** as **Borrower's** agent.

(a)taking information from the borrower and filling out the application;
(b)analyzing the prospective borrower's income and debt and pre-qualifying the prospective borrower to determine the maximum mortgage that the prospective borrower can afford;
(c)educating the prospective borrower in the home buying and financing process, advising the borrower about the different types of mortgage loan products, and demonstrating how closing costs and monthly payments would vary under each product;
(d) collecting financial information (tax returns, bank statements) and other related documents that are part of the application process;
(e)initiating/ordering VOEs and VODs;
(f)initiating/ordering requests for mortgage and other mortgage loan verifications;
(g)initiating/ordering appraisals;
(h)initiating/ordering inspections or engineering reports;
(i)providing disclosures (truth in lending, good faith estimate, others) to the borrower;
(j)assisting the borrower in understanding and clearing credit problems;
(k)maintaining regular contact with the borrower, realtors and mortgage lender, between application and closing to apprise them of the status of the application and to gather any additional information as needed;
(l)ordering legal documents;
(m)determining whether the property was located in a flood zone or ordering such service; and
(n)participating in the mortgage loan closing.

OTHER SERVICES, DUTIES OR OBLIGATIONS

_____
_____
_____
_____

COMPENSATION

Compensation for **Broker's** services rendered on behalf of **Borrower** shall be equal to _____% of the principal loan amount with said fees to be paid directly to **Broker** from the loan proceeds at the time of settlement. This fee is not imposed by the mortgage lender; however, it may be disclosed by the mortgage lender in connection with other services. In addition to the broker fee paid to **Broker** by **Borrower** at settlement, **Broker** may receive additional amounts from the mortgage lender such as servicing release fees or yield spread premiums based on the difference in the Lender's wholesale rates and the retail note rate paid by the **Borrower** on the mortgage loan.

If the mortgage loan is denied or does not close by the expiration of this contract, said **Borrower** is only liable for actual expenses incurred for the appraisal, credit check and title search.

DUTIES OF APPLICANT

Borrower agrees to provide **Broker** true, complete and accurate information upon request and to pay all fees required pursuant to this Agreement. **Borrower** must obtain, upon request, any information or documentation that **Broker** cannot obtain due to policies of various employers, lending institutions, government agencies, etc. **Borrower** must pay for any and all costs of obtaining payoff balances, verifications, recordations and cancellations. **Borrower** further agrees to pay all third party fees incurred in connection with the mortgage loan. Such fees shall be disclosed on the Borrower's Good Faith Estimate of Settlement Charges (GFE) to the extent known by **Broker** at the time of application. **Broker** will advise **Borrower** of all material changes in the original application, the reason for the changes, and the effect of the changes in the proposed loan payment, term or rate. A revised GFE will be provided to **Borrower** if there are material changes in the information disclosed on the original GFE.

TERM

The original term of this agreement shall be from date signed until the date of loan closing, but no later than **30** days from the date of this agreement.

COMPLAINTS

If you have a complaint regarding this loan transaction you can call the Office of Financial Institutions at (225) 925-4660 or download a complaint form from OFI's web site at www.ofi.state.la.us.

AFFIRMATION BY BORROWER

This agreement contains the entire agreement between **Broker** and **Borrower** and supersedes all prior agreements or understandings relating to the subject matter thereof. There are no written or oral agreements between the parties other than set forth in this agreement.

By signing below, the **Borrower** acknowledges receipt of this Mortgage Loan Brokerage Agreement and Disclosure Statement.

Originator's Signature	Date	Borrower's Signature	Date
Type Originator Name	License #	Borrower's Signature	Date
Originator's Street Address			
City	State Zip		
Telephone Number		☐ Original for broker ☐ Copy for borrower	