

# **Wholesale Broker the Start Checklist**

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Welcome to the Lender application process, also known as the "the Start Program." With the the Start Program, you only need to submit Part A of this application. Upon meeting the minimum approval standards, the Lender will provide your organization with log-ins and system access so you can start to deliver loans immediately. Then you will have a full 60 days to gather any remaining documents in Part B.							
PART A: REQUI	RED TO BE	PRE-APPROVED					
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<b>PART B: REQUI</b>	RED WITHII	N 60 DAYS OF PR	ELIMINARY API	PROVAL	L		
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III. Processing and Broker Affiliates – Required for User Set-Up and Disclosures						
How is applicant's processing completed?		In House	Outsourced to 3 <sup>rd</sup> Party	Both		
If processing is	Processing Company's Legal Name					
outsourced to a	Compan	y's Address				
3 <sup>rd</sup> party,	Phone Number					
complete:		NMLS				
You are required to disclose to the Lender, all affiliate relationships. An affiliate is any company that controls, is controlled by, is under common control						

You are required to disclose to the Lender, all affiliate relationships. An affiliate is any company that controls, is controlled by, is under common contro with another company, or has direct or indirect influence over the management or policies of the company. Such as Title, Escrow, Settlement Service Providers, Appraisal Companies, Real Estate Firms, Credit Reporting Agencies, and Brokerages. Please select one of the following:

No - Applicants who select No attest to the fact that he or she is not associated with any affiliated companies.

Yes - Applicants who select Yes - Please specify:

#### **IV. Broker Originator Compensation Agreement**

Broker/Principal certifies by execution of this application that the Broker Origination Compensation Certification has been reviewed and Broker/Principal agrees to the terms and conditions of this Certification. Broker Originator Compensation Certificate

#### **Lender Paid Compensation Plan Selection**

Loan Level Compensation Percentage - the Lender accepts loan level compensation percentages between 1% and 2.75% in 1/8 increments. Select Compensation Percentage:

the Lender allows the addition of a \$500 Flat Fee for comp plans less than or equal to 2.50%. Please indicate if you would like to add a Flat Fee to your LPC. Add \$500 Flat Fee? Yes No

Loan level compensation will default to a minimum/floor of \$1,000 and a maximum/ceiling of \$20,000. If varied limits are preferred, alternative levels within the floor/ceiling are allowed in increments of \$1,000. Please select alternate LPC min/max levels below:

Minimum/Floor: Maximum/Ceiling:

# V. Certifications:

By Execution of this application, Broker/Principal certifies that:

- 1. Each representation related to Broker or any owner of Broker in the Broker Agreement is true and correct.
- 2. Except as disclosed to lender on a separate attachment, Applicant has in place each of the following:
- a. A policy in place for performing background checks on all its employees, compliant with Applicable Requirements.
- b. A compliant AML policy and training in accordance with the Bank Secrecy Act (altogether, "BSA/AML").
- c. A SAFE Act policy in place and procedures with training for its employees.
- d. A zero tolerance loan fraud policy in place. Applicant has read the Lender's Loan Fraud Zero Tolerance Policy and understands the Lender's position on "Loan Fraud." Loan Fraud Zero Tolerance

## **Authorization for Verification of Credit and Business References**

Broker and each of the undersigned persons hereby authorize the Lender to obtain credit reports, references and similar background information to be used for evaluation of the Broker's eligibility to do business with the Lender.

Principal Owners/Broker of Record: (Attach additional pages if necessary). Percent of ownership must total 100%. If ownership is not individual, please provide ownership down to the individual level. Include Broker of Record, even if no ownership interest)

Name	Title	SSN	Date of Birth	State of Residence	% of Ownership	Signature

Broker certifies that all information provided to the Lender in connection with this application is accurate and agrees to update the Lender in the event that any such information changes in any material respect.

C		2. 1	1	Name	
com	ıbanı	<i>l</i> 'S L	.egai	Name	:

Typed Name and Title of Authorized Officer:

Signature of Officer:

Date:

Email:

# MORTGAGE LOAN BROKER AGREEMENT

This Mortgage Loan Broker	Agreement (the Agreen	ient ) is made as or	(the "Effective Date")	, by and between
(Company's Legal Name)		, ("Broker") and	Hometown Equity Mortgage, L	LC dba theLender.

Hometown Equity Mortgage, LLC dba theLender and Broker desire to establish a nonexclusive relationship whereby Broker may from time to time solicit, negotiate, package, process, originate and, pursuant to the terms and conditions of the Contract Documents, defined below, as amended from time to time, submit Application Packages to Hometown Equity Mortgage, LLC dba theLender for underwriting, approval, and funding consideration, and which Application Packages may be accepted by Hometown Equity Mortgage, LLC dba theLender's sole discretion. The Parties hereby agree as follows:

- 1. **Defined Terms.** Terms used in this Agreement shall have the meanings specified herein and in the Guide.
- 2. **The Guide.** The Loans hereunder shall conform with all applicable provisions and requirements of (a) this Agreement, (b) any addenda to this Agreement (the "Addenda"), (c) Hometown Equity Mortgage, LLC dba theLender's Representations and Warranties and any other documents or agreements entered into from time to time by and between the Broker and Hometown Equity Mortgage, LLC dba theLender (collectively, the "Guide"), (d) any program announcements, bulletins, alerts or other updates issued by Hometown Equity Mortgage, LLC dba theLender and made accessible to Broker from time to time (the "Announcements") (the Agreement, the Addenda, the Guide and the Announcements, each as may be amended or revised from time to time hereafter, are hereinafter collectively referred to as the "Contract Documents.") The Contract Documents including the Guide are incorporated into this Agreement by reference and made a part of this Agreement. The Broker agrees to comply in all respects with the terms and requirements of the Contract Documents. Hometown Equity Mortgage, LLC dba theLender reserves the right to amend or modify the Guide and the Announcements from time to time hereafter in its sole and absolute discretion, and shall provide the Broker with notice via Hometown Equity Mortgage, LLC dba theLender's website(s) of all amendments and modifications hereto.
- 3. **Relationship.** Broker is an independent contractor. Broker is not an agent or employee of Hometown Equity Mortgage, LLC dba theLender, Broker shall make no representation or suggestion that it is an agent or employee Hometown Equity Mortgage, LLC dba theLender and Broker has no authority to approve any Loan or commit Hometown Equity Mortgage, LLC dba theLender in writing or orally to make a Loan. Hometown Equity Mortgage, LLC dba theLender shall have the right, in its sole and absolute discretion, to determine the acceptability of an Application Package for funding, and Broker shall not represent to any person, including Borrower, that Hometown Equity Mortgage, LLC dba theLender has approved or will approve any Application Package.
- 4. **Compensation.** All Broker Compensation shall be in accordance with the Guide, including any alerts, bulletins and pricing sheets issued by Hometown Equity Mortgage, LLC dba theLender, and shall be subject to change from time to time in Hometown Equity Mortgage, LLC dba theLender's sole discretion. All Broker Compensation shall be in compliance with Applicable Requirements, including the loan originator compensation provisions of Regulation Z and its commentary, including without limitation those found at 12 C.F.R. Sections
- 226.36(a), (d), (e) and (f) and Comments 36(a), 36(d), 36(e), and 36(f), as amended from time to time ("The Rule"). Broker has in place written compensation plans for each of its loan originator employees in compliance with applicable law and regulations, including but not limited to the Rule. In transactions wherein Broker elects to be paid by the applicant rather than Hometown Equity Mortgage, LLC dba theLender, Broker may receive compensation from the applicant for a Loan if and only if (a) the fee is disclosed in a written agreement between the applicant and Broker, (b) complies with all federal, state and local laws and regulations, including but not limited to the Real Estate Settlement Procedures Act ("RESPA"), (c) is commensurate with the services actually rendered by Broker, and (d) is within the most recent limitations established as of the Submission Date and as of the Closing Date by Hometown Equity Mortgage, LLC dba theLender in the Contract Documents, including Hometown Equity Mortgage, LLC dba theLender's pricing information, which is subject to change at any time in Hometown Equity Mortgage, LLC dba theLender's sole discretion.
- 5. **Representations of Broker**. Neither applicant nor any of its owners or corporate officers (i) currently are subject to any supervisory and/or enforcement action by any state or federal regulator; (ii) along with any loan originator or processor has ever been denied, suspended or disqualified from brokering mortgages, been included on an exclusionary list by any lender, investor, agency, or private mortgage insurer, or ever had a lending, real estate or other professional license suspended or revoked, (iii) appear as an individual or entity on the Freddie Mac Exclusionary List or the Department of Housing and Urban Development's Limited Denial of Participation List (LPD List, (iv) been contacted, either verbally or in writing, by Mortgage Asset Research Institute (MARI) regarding a complaint against your company, (v) been named as a defendant in a criminal proceeding/complaint/conviction for alleged fraud or misrepresentation in connection with any real estate activity, or ever been convicted of a felony or crime (excluding traffic violations) or (vi) had any formal complaints, lawsuits or judgments been filed against you or your company by any state regulatory agency within the past three years.

- 6. **Confidentiality and Branding.** Each party agrees to: retain all confidential information of the other party in confidence, use confidential information only for the purposes contemplated under the Contract Documents, and not disclose the other party's Confidential Information to any third party without the prior written consent of the other party except as required by law. Broker shall not use Hometown Equity Mortgage, LLC dba theLender 's name, brand, trademark, intellectual property or any other reference to Hometown Equity Mortgage, LLC dba theLender without Hometown Equity Mortgage without Hometown Equity Mortgage without Home
- 7. **Remedies and Indemnification.** In addition to any other rights and remedies that Hometown Equity Mortgage, LLC dba theLender may have, Broker shall indemnify and hold Hometown Equity Mortgage, LLC dba theLender its stockholders, affiliates and respective officers, directors, employees and agents, harmless from and against, and shall reimburse it or them for any repurchase demand by an Investor and any damages (including pair-off fees and loss of servicing rights) incurred before or after any Submission Date, to the extent arising or resulting from any misrepresentation made by Broker, or any breach of warranty or covenant by Broker, contained in the Contract Documents, or in any schedule, exhibit, report, statement or certificate furnished by Broker pursuant to the Contract Documents.
- 8. **Termination.** This Agreement may be terminated by either Party at any time, with or without cause, immediately upon written notice to the other party. The representations and warranties of Broker set forth herein shall survive the termination of this Agreement and the obligations of Broker with respect to all loans submitted or processed under this Agreement shall also survive termination. Any rights Hometown Equity Mortgage, LLC dba theLender and Broker may have acquired prior to termination hereunder in or regarding any Loan will not be affected by termination.
- 9. **Notices.** All notices hereunder must be in writing by certified or registered mail, or overnight delivery, which shall be effective upon receipt at the address below. Broker agrees that Hometown Equity Mortgage, LLC dba theLender may provide any notices required hereunder to Broker on Hometown Equity Mortgage, LLC dba theLender's website(s), including but without limitation, updates to the Guide and Announcements, or by email or facsimile, effective upon posting or sending by Hometown Equity Mortgage, LLC dba theLender.

#### TO BROKER:

## TO HOMETOWN EQUITY MORTGAGE, LLC dba theLender:

12/01/2018

Name:	Hometown Equity Mortgage, LLC dba theLender
Address:	25531 Commercentre Dr. ste #110
City/State/Zip:	Lake Forest CA 92630
Attention:	Attn: Broker Approval Desk

10. **Miscellaneous.** This Agreement shall be governed by Texas law and any dispute that relates to this Agreement shall be resolved in any court of competent jurisdiction located in Dallas County, Texas. Broker shall not assign this Agreement or any of the duties hereunder without the prior written consent of Hometown Equity Mortgage, LLC dba theLender. Hometown Equity Mortgage, LLC dba theLender may assign its rights and duties under this Agreement, and this Agreement is enforceable by the successors and assigns of Hometown Equity Mortgage, LLC dba theLender. This Agreement may be executed in counterparts. This Agreement replaces all prior oral or written agreements between Broker and Hometown Equity Mortgage, LLC dba theLender regarding the subject matter of the Agreement. Except as to Hometown Equity Mortgage, LLC dba theLender amendments to the Guide and Hometown Equity Mortgage, LLC dba theLender eligibility criteria, amendments and waivers must be in writing signed by the parties. Invalidity of any provision of this Agreement shall not affect the enforceability of other provisions. Amounts owed by Broker to Hometown Equity Mortgage, LLC dba theLender under this Agreement may, at the option of Hometown Equity Mortgage, LLC dba theLender, be offset by Hometown Equity Mortgage, LLC dba theLender against any payments then or thereafter owed by Hometown Equity Mortgage, LLC dba theLender to Broker.

Hometown Equity Mortgage, LLC dba theLender By:	Broker Company Legal Name:
Name:	By (Signature):
	Name (Signatory):
Its:	Its (Title):
Date:	Date: