

# Florida Mortgage Brokerage Fee Agreement

(Broker fee deemed earned upon obtaining bona fide written lender commitment to fund)

**Five Stars Mortgage, LLC** hereinafter referred to as "Licensee". Borrower(s) hereby engage Licensee to obtain a bona fide mortgage loan commitment for the loan terms identified below (or better) within \_\_\_\_\_ days hereafter.

**Borrower:** \_\_\_\_\_

**Co-Borrower:** \_\_\_\_\_

**Mailing Address:** \_\_\_\_\_

**Subject Property Address:** \_\_\_\_\_

**Fair Market Value:** \$ \_\_\_\_\_ **Sales Price:** \$ \_\_\_\_\_ **Loan Amount:** \$ \_\_\_\_\_

**Initial Interest Rate:** \_\_\_\_\_ % **Term of Loan:** \_\_\_\_\_ months/due in \_\_\_\_\_ months

**Loan Type:**  Fixed Rate  ARM: \_\_\_\_\_  GPM  Other: \_\_\_\_\_

**Lien Position:**  1<sup>st</sup> Mortgage  2<sup>nd</sup> Mortgage **Prepayment Penalty:**  Yes  No

**Loan may result in negative amortization?**  Yes  No **Balloon Payment:**  Yes  No **If yes, after** \_\_\_\_\_ mths

Your interest rate will be based on an index of \_\_\_\_\_ % plus a margin of \_\_\_\_\_ %. The index used to determine your initial interest rate and /or all adjustments is: \_\_\_\_\_.

Your initial adjustment period will be in \_\_\_\_\_ months and every \_\_\_\_\_ month(s) thereafter. The initial interest rate change as a percent will be \_\_\_\_\_ % and \_\_\_\_\_ % thereafter. The maximum interest rate possible is 0.000 %.

Net proceeds to Borrower(s) at closing after all settlement charges: \$ \_\_\_\_\_ (see GFE)

**Broker Fee(s):** Borrower agrees to pay a mortgage broker fee to Licensee in the amount of \$ \_\_\_\_\_. In addition to mortgage broker fee, Licensee may also receive compensation from funding lender ranging from 0.000 % - 4.000 % of the loan amount based on the interest rate and loan terms selected and accepted by borrower for obtaining the loan commitment. The dollar total amount expressed herein represents the total of all mortgage broker and/or loan origination fee points, processing fee, nonrefundable application fee or any other fee being charged directly by Licensee, but does not include the additional compensation paid from lender that Licensee may also receive in this loan transaction. The fees comprising this total dollar amount identified above are also itemized on the Good Faith Estimate of all closing fees estimated in this loan transaction and separately being issued to you by Licensee. Both of the fees separately disclosed above are deemed to have been earned by Licensee upon the date Licensee secures a written commitment to fund borrower(s) loan. However, these fees may be deferred and paid to Licensee at discretion of Licensee at the time funding of Borrower(s) loan transaction occurs. However, if Licensee obtains a written loan commitment from the funding lender for the terms identified above and stands ready to close this Borrower(s) loan transaction and borrower(s) do not close this loan transaction then borrowers may be subject to paying all of these fees regardless of the loan closing not occurring. See additional disclosure on page 2 of 2 directly above Borrower(s) signature line

**Non-Refundable Application fee** \$ 0.00. If this fee is being charged, any amount received by Licensee as a non-refundable application fee will be credited at closing against fees owed Licensee as a "paid outside of closing" itemization on your settlement statement and acknowledged as received prior to the closing of your loan. See Services Performed section below related to charging this fee.

**THIRD-PARTY FEES RECEIVED** \$ 0.00 payable to: N/A.

**Third-party fees are not refundable** unless services were not actually performed by the settlement service providers (ex. courier, credit reporting agency, appraiser).

**SERVICES PERFORMED:** Discuss loan products available to borrower, counsel borrower(s) as to amount and type(s) of loans qualified for, identify problems that may impair borrower eligibility for loan, assist borrower in completing loan application requirements, order reports and required verifications to qualify borrower(s) for loan applied for, package and submit loan application to any one or more lenders available to licensee, coordinate the acceptance of any loan approval or commitment by a lender, serve as liaison between borrower and lender for subsequent correspondence and communication.

**Florida Mortgage Broker Disclosures:** Licensee may not make mortgage loans or commitments. Licensee may make a commitment and may furnish a lock-in of the rate and program on behalf of the lender when the licensee has obtained a written commitment or lock in for the loan from the lender on behalf of the borrower for the loan. The commitment must be in the same form and substance as issued by the lender. Licensee cannot guarantee acceptance into any particular loan program or promise any specific loan terms or conditions. Licensee will, or shall hereafter issue to borrower a Good Faith Estimate of all fees to be charged at the closing of your loan transaction, including any other third-party fees for services provided by other settlement service providers (ex. appraisal, credit report and/or courier fees) and the terms and conditions for obtaining a refund of such fees, if any). Any amount collected in excess of the actual cost of any third-party settlement service provider that Licensee has ordered in behalf of borrower shall be credited at closing or refunded to borrower(s) within 60 days after rejection, withdrawal or closing of your mortgage loan application with Licensee.

**Litigation:** In the event of any litigation arising out of this agreement, Licensee shall be entitled to all costs incurred, including reasonable attorney fees, whether before, at trial, appeal process should Licensee prevail in such litigation.

**Time for Payment and Default:** Unless otherwise agreed between Licensee and Borrower(s), the fees disclosed in Paragraph 3, page 1 of this agreement, shall be due and payable in full upon delivery to Borrower(s) of a mortgage loan commitment from lender/Investor, or may be paid at closing if agreed to by Licensee. If said commitment is secured and title is not found to be good, marketable and insurable by attorney or Title agency acting for lender, or Borrower(s) refuse to execute and deliver the documents required by lender, or in any way fails to comply with this agreement, or if for any reason the loan referred to herein cannot be closed through no fault of Licensee, Borrower acknowledges that all fees disclosed in Paragraph 3 of this Agreement has been earned by Licensee and agrees to immediately pay Licensee such fees and all costs incurred in Borrower(s) behalf.

**You are entering into a contract with a mortgage brokerage business to obtain a bona fide mortgage loan commitment under the same terms and conditions as stated hereinabove (see page 1 of this 2-page agreement) or in a separate executed good faith estimate form. If the mortgage brokerage business obtains a bona fide commitment under the same terms and conditions, you will be obligated to pay the mortgage brokerage business fees, including, but not limited to, a mortgage brokerage fee, even if you choose not to complete this transaction. If the provisions of s. 494.00421, Florida Statutes, are not met, the mortgage brokerage fee can only be earned upon the funding of the loan. The borrower(s) may contact the Dept. of Financial Services, Tallahassee, Florida, regarding any complaints the borrower(s) may have against the mortgage broker or mortgage brokerage business. The telephone number of the Department is 850-410-9805.**

Brokerage Office:  
**Five Stars Mortgage, LLC**

**407-456-3967**  
License #

Loan Officer Providing this disclosure:

License #

Signature: \_\_\_\_\_

**I/We have received a copy of this notice:**

\_\_\_\_\_  
Borrower(s)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower(s)

\_\_\_\_\_  
Date

# Simplified Florida Mortgage Brokerage Fee Agreement

(Broker fee earned at time of funding)

**Five Stars Mortgage, LLC** hereinafter "Licensee" makes the following disclosure(s) to borrower(s) as identified below. Licensee may not make mortgage loans or commitments. Licensee may make a commitment and may furnish a lock-in of the rate and program on behalf of the lender when the licensee has obtained a written commitment or lock-in for the loan from the lender on behalf of the borrower for the loan. The commitment must be in the same form and substance as issued by the lender. Licensee cannot guarantee acceptance into any particular loan program or promise any specific loan terms or conditions. Licensee will, or shall hereafter issue to borrower a Good Faith Estimate of all fees to be charged at the closing of your loan transaction, including any other third-party fees for services provided by other settlement service providers (ex. appraisal, credit report and/or courier fees) and the terms and conditions for obtaining a refund of such fees, if any). Any amount collected in excess of the actual cost of any third-party settlement service provider that Licensee has ordered in behalf of borrower shall be credited at closing or refunded to borrower(s) within 60 days after rejection, withdrawal or closing of your mortgage loan application with Licensee.

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**Mailing Address:** \_\_\_\_\_

**Subject Property Address:** \_\_\_\_\_

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**Loan may result in negative amortization?**  Yes  No **Balloon Payment:**  Yes  No **If yes, after** \_\_\_\_\_ mths

Your interest rate will be based on an index of \_\_\_\_\_ % plus a margin of \_\_\_\_\_ %. The index used to determine your initial interest rate and /or all adjustments is: \_\_\_\_\_.

Your initial adjustment period will be in \_\_\_\_\_ months and every \_\_\_\_\_ month(s) thereafter. The initial interest rate change as a percent will be \_\_\_\_\_ % and \_\_\_\_\_ % thereafter. The maximum interest rate possible is 0.000 %.

**Borrower agrees to pay a mortgage broker fee in the amount of \$** \_\_\_\_\_ . This fee represents the total of all mortgage broker and/or loan origination fee points, processing fee, nonrefundable application fee or any other fee being charged by licensee that is/was separately itemized on the Good Faith Estimate issued to you by Licensee, and will be collected upon the closing and funding of the mortgage loan you have applied for. See Good Faith Estimate of all fees and specific loan terms separately issued by Licensee. In addition Licensee may also receive compensation from funding lender ranging from 0.000 % - 4.000 % of loan amount based on the interest rate and loan terms selected and accepted by borrower.

**Non-Refundable Application fee** \$ 0.00 . If applicable. Any amount received by Licensee as a nonrefundable application fee will be credited at closing as a "paid outside of closing" itemization on your settlement statement and acknowledged as received prior to the closing of your loan. **SERVICES PERFORMED FOR SUCH FEE INCLUDE:** Discuss loan products available to borrower, counsel borrower(s) as to amount and type(s) of loans qualified for, identify problems that may impair borrower eligibility for loan, assist borrower in completing loan application requirements, order reports and required verifications to qualify borrower(s) for loan applied for, package and submit loan application to any one or more lenders available to licensee, coordinate the acceptance of any loan approval or commitment by a lender, serve as liaison between borrower and lender for subsequent correspondence and communication.

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Brokerage Office:

**Five Stars Mortgage, LLC**

**407-456-3967**

License #

**I/We have received a copy of this notice:**

Loan Officer providing this disclosure:

License #

Signature: \_\_\_\_\_

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Borrower

\_\_\_\_\_  
Date