



## Broker File Checklist

Company Name: \_\_\_\_\_

DBA: \_\_\_\_\_

Address: \_\_\_\_\_

Account Executive Name: \_\_\_\_\_

### Initial Application Documentation

- \_\_\_\_\_ Signed and Completed Broker Application
- \_\_\_\_\_ Signed and Dated Broker Agreement – no amendments accepted
- \_\_\_\_\_ List of all Branches and DBA's
- \_\_\_\_\_ Prepared Profit and Loss Statement, **Signed & Dated** within the last 6 months (or, an audited Profit and Loss Statement **Signed and Dated** within the last 6 months). If the company is a "start-up", we will need a copy of the start-up balance sheet and/or a personal financial statement.
- \_\_\_\_\_ Entity resolution (Corporate or Partnership, whichever is applicable) completed
- \_\_\_\_\_ Articles of Incorporation / Organization for Corporate / LLC entities
- \_\_\_\_\_ Partnership Agreement / Organizational documents for partnership / LLP entities
- \_\_\_\_\_ Copy of Current Broker and Company License & Branch Licenses (to indicate any DBA's)
- \_\_\_\_\_ Resumes on all Key Officers
- \_\_\_\_\_ Signed authorization to run MARI Report
- \_\_\_\_\_ Completed W-9
- \_\_\_\_\_ Copy of HUD / FHA Approval Letters
- \_\_\_\_\_ VA Authorized Signatures (must submit an original authorization letter) on Broker's Letterhead with \$100 Agent Fee payable to Department of Veterans Affairs (Agent Fee Due Annually)
- \_\_\_\_\_ Three Completed Lender References



**Broker File Checklist Cont'd...**

**Please sign AND date all documents requiring a signature and date. Failure to do so will prevent your broker package from being processed in a timely manner.**

**We do not accept alterations to the broker agreement or resolutions. Any exceptions to this rule must be approved by the President, Vice President of Production or their designee.**

**A MARI report is required and will be ordered by Compliance on all brokers who want to be approved to broker loans to the Company. The broker may be required to provide an explanation for any derogatory items presented in the MARI report.**

**Brokers may also be checked against the FHA Debarment list, DISSCO lender debarment lists and various industry debarment lists (FNMA, FHLMC, etc)**

Comments:

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\*\*\* Please do not submit personal credit reports\*\*\*



### Broker Application

Company Name: \_\_\_\_\_

Company Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Primary Contact: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

\_\_\_\_\_ Corporation \_\_\_\_\_ Sole Proprietor \_\_\_\_\_ Partnership \_\_\_\_\_ LLP \_\_\_\_\_ LLC

\_\_\_\_\_ State of Corporation Tin#: \_\_\_\_\_ Email: \_\_\_\_\_

How long has your company originated mortgages? \_\_\_\_\_

Last Year Production: \$ \_\_\_\_\_ % FHA / VA \_\_\_\_\_ % CONV

YTD Production: \$ \_\_\_\_\_ % FHA / VA \_\_\_\_\_ % CONV

Brokers License Number: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Has your business ever been terminated by an Investor: \_\_\_\_\_

HUD Approved

VA Approved

ID Number: \_\_\_\_\_ ID Number: \_\_\_\_\_

Areas: \_\_\_\_\_ Areas: \_\_\_\_\_

*Please provide copies of applicable approval letters*

### Principals

**Print Name(s)**

**Title**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

*I/We hereby authorize you to release to Sierra Pacific Mortgage any and all information that may be required for the purpose of this transaction.*

\_\_\_\_\_  
*Authorized Representative Signature*

\_\_\_\_\_  
*Title*

\_\_\_\_\_  
*Date*

\_\_\_\_\_  
*Print Name*



## Broker Agreement

This Broker Agreement (the "Agreement") is entered into by and between **Sierra Pacific Mortgage Company, Inc., a California Corporation** ("Banker"), and

\_\_\_\_\_ ("Broker")

DBA \_\_\_\_\_

### Recitals

A. The parties wish to establish a nonexclusive relationship whereby Broker will submit loan packages ("Loans") to Banker on behalf of Broker's clients ("Borrowers") for possible funding.

B. The parties now desire to enter the Broker Agreement to set forth the terms of their relationship. NOW, THEREFORE, the parties agree as follows:

### Agreement

1. **GENERAL BROKER RESPONSIBILITY:** All Loan applications by Broker shall contain all information and original documentation then required by Banker, including but not limited to the following: loan applications, credit reports and appraisals, HUD Guide to Settlement Costs, Consumer Handbook on Adjustable Rate Mortgages and Good Faith Estimate of Settlement Costs. ARM Program Disclosures and state disclosures required at the time Broker receives the application. Banker may require, such information as Banker may reasonably request to assist Banker in marketing the Loans to secondary market investors, perform such other services as Banker shall require to close the loan(s), or provide a written explanation of why the loan is being cancelled if Borrower has been approved and Broker fails to close a loan. The contents of all Loan packages submitted to Banker immediately shall become the property of Banker, and all information contained herein may be subject to Banker's independent verification.

2. **LOAN APPROVAL:** Loan approval shall be within Banker's sole discretion. Broker shall not represent that Banker has approved or will approve any Loan until Broker is informed by Banker in writing. All Loans shall close in Banker's name.

3. **FEES:** Any fee, commission, or other consideration payable to Broker with respect to any Loan shall be paid only after Banker deducts from Loan proceeds all of its fees and charges. No fee shall be owed to Broker on account of any proposed Loan that is not funded and closed.

3.1 **Borrower Fees:** Payment of the Broker's fee from Borrower is solely the responsibility of the Borrower pursuant to Broker's agreement with the Borrower. However, Banker agrees to assist in the collection of the Broker's fee from Borrower at closing to the extent that such fees are reflected in the Broker's demand statement to Banker and title/closing agent and all fees are reflected properly in the estimated closing statement. Broker acknowledges that the Broker's fee to be collected is reasonable and customary under relevant state law and as expressed in the Mortgage Broker Fee Agreement between the Broker and Borrower.

4. **BROKER'S WARRANTIES:** Broker represents and warrants to Banker, as of (I) the time any Loan package is submitted to Banker, and (II) as of the time the loan is funded and closed, that:

4.1. **No Untrue Statements:** None of the statements or information contained in any Loan package will contain any false or erroneous statements, or omit material facts necessary to make such statements of information accurate and understandable.

**BROKER UNDERSTANDS THAT BY MAKING THE WARRANTY CONTAINED IN THE SUBPARAGRAPH IT IS WARRANTING THE ACCURACY OF ALL INFORMATION CONTAINED IN ANY LOAN PACKAGE SUBMITTED TO BANKER, WHETHER OR NOT BROKER HAS KNOWLEDGE, OR REASON TO SUSPECT, ANY INACCURACY.**

## Broker Agreement Cont'd...

4.2. Absence Of Claims: Except as previously disclosed by Broker to Banker in writing, there is not pending or, to the best of Broker's knowledge, threatened any suit, action, arbitration, or legal, administrative, or other proceeding or governmental investigation (including an allegation of fraud by another lender) against Broker or its current or former owners, agents, or employees which could have a materially adverse effect on the Broker's business, assets, financial condition, or reputation.

4.3. Control Of Documents: No Borrower shall have had in its direct or indirect possession or control any credit, income, or deposit verification document submitted to Banker with respect to any loan.

4.4. Duly Licensed: Broker possesses all necessary licenses, permits, and authority to engage in the activities contemplated by this Agreement. If applicable, Broker's license number and its expiration date appear below.

4.5. Ownership: Except as otherwise disclosed to Banker in writing before the funding of any Loan, Broker shall have no direct or indirect ownership interest in any property acting as security for the Loan.

4.6. Compliance Of Laws: Broker will comply with all applicable state and federal laws with respect to the Loans.

5. BROKER'S INDEMINIFICATION: Broker shall indemnify and hold Banker and its Shareholders, directors, officers, agents, employees, and assigns harmless from and against, and shall reimburse the same with respect to, any and all loss, damage, liability, costs and expenses, including reasonable attorney fees, from any cause whatsoever, incurred by reason of or arising out of or in connection with, (a) any breach of any representation or warranty contained in paragraph 4, (b) Broker's failure to perform any obligation hereunder, and (c) any claim by a Borrower resulting from Banker's failure or refusal to fund a Loan (collectively "Loss"). Without limiting the generality of the foregoing, Broker's indemnity shall extend to all repurchase demands of any third party to which Banker has sold any loan. Broker's obligation to indemnify Banker under this Agreement shall arise upon (a) Banker's incurring a Loss, or (b) automatically upon Banker's receipt of a Loan repurchase demand from a secondary market investor that Banker determines in its sole and absolute discretion to be enforceable, even if Banker has not incurred any Loss with respect to such Loan.

6. BANKER'S RIGHTS: Broker's obligation to fully indemnify Banker under this Agreement shall not be affected by Banker's taking any of the following actions with or without notice to Broker; (a) liquidation, repayment, retirement, or sale or resale of any loan; (b) foreclosure of any Loan; or (c) sale or resale of the property securing any Loan.

7. DISCLOSURE OF INFORMATION: Broker acknowledges and agrees that Banker may report instances of Broker making material misstatement in connection with a Loan, or Broker's knowingly aiding a Borrower to do the same, to appropriate agencies, industry facilities, state or federal regulatory authorities or law enforcement agencies.

8. TERMINATION OF AGREEMENT: This Agreement may be terminated by either party for any reason upon fifteen (15) days prior written notice and may be terminated immediately for any material breach of any covenant, obligation, or duty contained herein or for any material violation of any law, ordinance, statute, rule, regulation governing the conduct of either party hereto; provided, however, that the obligations contained in paragraph 3 through 15 shall survive termination.

9. GOVERNING LAW: This Agreement shall be governed by California Law.

10. MISCELLANEOUS:

10.1 Right Of Offset: Amounts owed by Broker to Banker under this agreement may, at Banker's option and in its sole discretion, be offset by Banker against any payments then or thereafter owed by Banker to Broker.

## **Broker Agreement Cont'd...**

10.2 Notices: All notices required hereunder shall be in writing and shall be deemed to have been given, made, and received only (a) upon delivery, if personally delivered to a party; (b) one business day after the date of dispatch, if by facsimile transmission; (c) one business day after receipt, if delivered by a nationally recognized courier service offering guaranteed overnight delivery; or (d) three business days after deposit in the United States first class mail, certified mail, postage prepaid, return receipt requested, at the addresses appearing below.

10.3 Attorney's Fees: If any legal action or other proceeding is brought for the enforcement of this agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorney's fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled.

10.4 Assignment: Broker may not assign this Agreement.

10.5 Entire Agreement, Amendment: This Agreement constitutes the entire agreement between the parties and supersedes all prior and contemporaneous agreements, representation, and understanding. No supplement, modification, or amendment shall be binding unless executed in writing by both parties.

10.6 Waivers, Remedies: Failure or delay to audit any Loan or to exercise any right shall not act as a waiver of any other right, nor shall any single or partial exercise of any right preclude any other or further exercise thereof. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver. All remedies shall be cumulative and nonexclusive.

10.7 Partial Invalidity: If any provision of the Agreement is held invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force and effect.

10.8 Further Assurances: Each party shall perform any further acts and execute and deliver any documents that may be reasonable necessary to carry out the provisions of the Agreement.

11. NO ADVERSE INFORMATION: Broker has no adverse information concerning Borrower that it has not communicated to Banker.

12. SERVICES: Broker, who represents and warrants that it is knowledgeable in all aspects of residential real estate lending in the state(s) where Broker is located and all Federal regulatory requirements for consumer lending agrees to comply for the purpose of soliciting and semi processing applications for real estate secured loans in the aforementioned state(s). It is hereby agreed that the Banker will accept only those loan applications that, in its opinion, meet its current loan program parameters (as provided by Banker to Broker) and that result from purchase and refinance transactions.

12.1 Banker's Responsibilities: The Banker's responsibilities will include loan underwriting, preliminary approval, notice of final approval or declination, preparation of loan closing documents and settlement instructions in Banker's name, closing, and funding of approved loan transactions. Banker shall have no recourse against Broker for damages relating to any loan approved and closed by Banker based on any defect in any closing, closing document, settlement instructions or disclosures prepared by Banker. Banker further agrees that the review of all title policies, property survey's and hazard and flood insurance policies are the responsibility of Banker. It is hereby understood that Broker shall make no credit commitments on behalf of Banker and that Banker shall have the sole and absolute discretion to determine whether a loan will be granted and under what conditions.

13. FACILITIES: Except as otherwise provided herein, Banker will have no responsibility or obligation to provide Broker with any personnel, material, facilities, or equipment required for Broker to perform under this Agreement.



**Broker Agreement Cont'd...**

14. NO AGENCY OR EMPLOYMENT RELATIONSHIP: Broker shall not be considered, under the provisions of this Agreement or otherwise, as having employee status, and shall not be entitled to any reimbursement from Banker for any expense incurred by Broker under the Agreement. Broker shall not hold itself out as such, nor shall it use the Banker's name in any advertising. Broker is an independent contractor, and Broker shall determine the method, details, and means of performing all services described in this Agreement. Broker shall have no authority to bind, obligate or commit Banker by any promise or representation unless specifically authorized by Banker in writing in a particular transaction. Broker shall not represent to any party that it in anyway represents Banker or is authorized to act on behalf of Banker. This Agreement shall not be construed as a partnership or joint venture, nor is it the intent of the parties hereto to create an agency relationship. Broker is an independent contractor in all respects. Neither party hereto shall be liable for any obligation incurred by the other except as provided herein.

15. EARLY REFINANCE: Broker agrees that it will not solicit the prepayment of any loan originated under this Agreement and will not for compensation or otherwise, prepare or disseminate any list of borrowers arising from applications submitted to Sierra Pacific Mortgage. In the event that Broker causes any loan originated hereunder to be paid off within 6 (six) months of the funding date due to a refinance loan arranged by Broker, an employee of Broker, an agent of Broker or a contractor of Broker, Broker agrees that it shall reimburse Sierra Pacific Mortgage for the total loss incurred due to the early payoff of the loan.

16. FCC Notice: Effective 1/1/05, the FCC has a new rule requiring your consent and signature to continue to receive valuable information (including rate sheets, advertising materials, special promotions and announcements, information on the availability or quality of submissions, property, goods, or services) from **Sierra Pacific Mortgage**. Your signature on this agreement indicates your consent to receiving these materials via the fax number(s) you have provided us.

17. ADDITIONAL PROVISIONS/ EXHIBITS: The attached Addendum(s) if any are hereby incorporated into this Agreement including future additions and documents.

**Wherefore**, the parties have executed this agreement effective as of the date first above written.

**Broker:** \_\_\_\_\_ **Mortgage Banker:** \_\_\_\_\_

Print Name: \_\_\_\_\_ Sierra Pacific Mortgage Company, Inc.

Address: \_\_\_\_\_ 50 Iron Point Circle, Suite 200

City, State, Zip: \_\_\_\_\_ Folsom, CA 95630

Phone: \_\_\_\_\_ 916-932-1700

By: \_\_\_\_\_ By: \_\_\_\_\_  
*Signature of Broker of Record* *Signature of SPM Approval Authority*

\_\_\_\_\_  
*Name Title* Approval Date:

Date: \_\_\_\_\_

Broker License # and Expiration Date: \_\_\_\_\_



## References

(Other companies' loans have been brokered to)

Company Name: \_\_\_\_\_

Contact / Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Company Name: \_\_\_\_\_

Contact / Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Company Name: \_\_\_\_\_

Contact / Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Company Name: \_\_\_\_\_

Contact / Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

**\*\* Please provide at least 4 references, only 3 need to be verified. \*\***





## MARI Authorization/Release for Businesses and Individuals

\_\_\_\_\_ (name), \_\_\_\_\_, (city)  
 \_\_\_\_\_ (state) (the "Applicant") acknowledges that it is in the best interest of both Applicant  
 and \_\_\_\_\_ (name), \_\_\_\_\_, (city)  
 \_\_\_\_\_ (state) ("Mortgage Lender") for Mortgage Lender to perform due diligence concerning  
 Applicant's background and experience. Applicant further acknowledges that Applicant benefits from  
 the efficiencies in the due diligence process that are possible when Mortgage Lender and other  
 similarly-situated entities in the mortgage industry exchange information about their experiences in  
 doing business with individuals and companies such as Applicant. Therefore, Applicant hereby  
 consents and gives Mortgage Lender permission to submit the name of Applicant's company and any  
 and all employees of that company for screening through any and all mortgage industry background  
 databases, including, without limitation, databases operated by Mortgage Asset Research Institute, Inc.,  
 such as the Mortgage Industry Data Exchange ("MIDEX"). Applicant understands that Mortgage Lender  
 performs quality control reviews of the loans that Applicant submits to Mortgage Lender for registration,  
 review, underwriting, and/or purchase. Applicant understands and hereby consents to the release of  
 information about any loan application that is believed to contain misrepresentations and/or  
 irregularities. Applicant agrees and gives its consent that it and its employees may be names as the  
 originating entity or loan officers on such loans, whether or not Applicant or its employees are implicated  
 in the misrepresentations and/or irregularities. Applicant hereby releases and agrees to hold harmless  
 Mortgage Lender, Mortgage Asset Research Institute, Inc., all MIDEX subscribers, and any trade  
 associations that endorse the MIDEX system from any and all liability for damages, losses, costs, and  
 expenses that may arise from the reporting or use of any information submitted by Mortgage Lender or  
 any other MIDEX subscriber to Mortgage Asset Research Institute, Inc., recorded in the MIDEX system,  
 and used in any way by Mortgage Lender or any other MIDEX subscriber.

**Signed for Applicant:**

**Signed for Applicant:**

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_

*Print or type name*

*Print or type name*

Its \_\_\_\_\_

Its \_\_\_\_\_

Company: \_\_\_\_\_

Company: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_



## Corporate Resolution

**We, the undersigned, do hereby certify that:**

**Corporation:** The complete and correct name of the Corporation is:

\_\_\_\_\_ a \_\_\_\_\_ Corporation ("Corporation"). The Corporation is a corporation for profit which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the State of \_\_\_\_\_ and at all times during its relationship with Sierra Pacific Mortgage, 1st National Lending Services and all successors and/or assigns ("Company"). The Corporation has the full power and authority to transact business in which it is presently engaged or presently proposes to engage. The Corporation maintains its primary office at the following location:

\_\_\_\_\_  
\_\_\_\_\_

This location is the office at which the Corporation maintains its books and records. The Corporation will notify Company prior to any change in the location of the state of organization, changes in the Corporation's name, changes in the Corporation's officer and changes in the Corporation's financial status that would have a significant impact on its operational structure. The Corporation will do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any government or quasi-governmental authority or court application to the Corporation and the Corporation's business activities.

**Resolution:** At a meeting of the Directors of the Corporation, or if the Corporation is a close corporation having no Board of Directors then at a meeting of the Corporation's shareholders, owner, managing partner, CEO, or President, duly called and held on \_\_\_\_\_ at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Resolution were adopted:

**Officers:** The following names individuals/persons are officers of the Corporation:

Printed	Name	Title	Authorized Signature
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____



### Corporate Resolution Cont'd...

**Action Authorized:** Corporation acknowledges and agrees that any of the individuals under the employ of the Corporation has the authority to transact business with the offices of the Company inclusive but not limited to the brokering of residential real estate transactions, conduct negotiations related to a transaction inclusive of rate and fee negotiations, collateral issues, discussions related to credit, employment, asset verifications, tax information, title information and any discussion necessary to conduct business relative to all transactions. Please refer to the additional covenants, restrictions, guidelines, resolutions, guarantee, representations and warranties in the brokerage agreement which are incorporated herein and made a part hereof. Any conflict of verbiage will not invalidate that clause in neither the Corporate Resolution nor the broker agreement.

**Corporate Responsibilities:** The Corporation has filed or recorded all documents or filings required by law relating to all assumed business names used by the Corporation. The Corporation will promptly notify Company in writing or through the Account Executive of any address changes, change in the Corporation's name, change in the Corporation's assumed business name(s), changes in the management of the Corporation, changes in principal office address, changes in the state of organization, conversion of the Corporation to a new or different type of entity, or changes in any other aspect of the Corporation that directly or indirectly relates to any agreements between the Corporation and the Company. No change in any of the above will take affect until Company has received proper notice and approved said changes.

**Certification:** The individuals named are duly elected, appointed or employed by or for the Corporation, as the case may be, and occupy the positions set opposite their respective names. This Resolution now stands of record on the books of the Corporation, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

**Continuing Validity:** Any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Company may rely on it until written notice of its revocation shall have been delivered to and received by Company at Company's corporate headquarters or the office Corporation primarily conducts business with. Any such notice shall not affect any of the Corporation's agreements or commitments in effect at the time notice is given.

**Certified and Attested by: Date:** \_\_\_\_\_

X \_\_\_\_\_  
Signature Title

X \_\_\_\_\_  
Signature Title

X \_\_\_\_\_  
Signature Title

X \_\_\_\_\_  
Signature Title

**A COPY OF THE ARTICLES OF INCORPORATION AND BYLAWS MUST BE ATTACHED**



## Partnership Resolution

**We, the undersigned, do hereby certify that:**

**Partnership:** The complete and correct name of the Partnership is:

\_\_\_\_\_ a \_\_\_\_\_ Partnership ("Partnership"). The Partnership is a Partnership for profit which is, and at all times shall be, duly organized, validly existing, and in good standing under and by virtue of the State of \_\_\_\_\_ and at all times during its relationship with Sierra Pacific Mortgage, 1st National Lending Services and all successors and/or assigns ("Company"). The Partnership has the full power and authority to transact business in which it is presently engaged or presently proposes to engage. The Partnership maintains its primary office at the following location:

\_\_\_\_\_  
\_\_\_\_\_

This location is the office at which the Partnership maintains its books and records. The Partnership will notify Company prior to any change in the location of the state of organization, changes in the Partnership's name, changes in the Partnership's officer and changes in the Partnership's financial status that would have a significant impact on its operational structure. The Partnership will do all things necessary to preserve and to keep in full force and effect its existence, rights and privileges and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any government or quasi-governmental authority or court application to the Partnership and the Partnership's business activities.

**Resolution:** At a meeting of the Partners of the Partnership, or if the Partnership is a close Partnership having no partners then at a meeting of the Partnership's shareholders, owners, managing partner, members, CEO, or President, duly called and held on at which a quorum was present and voting, or by other duly authorized action in lieu of a meeting, the resolutions set forth in this Resolution were adopted:

**Partners/Members:** The following names individuals/persons are partners/members of the Partnership:

Printed	Name	Title	Authorized Signature
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____



### Partnership Resolution Cont'd...

**Action Authorized:** Partnership acknowledges and agrees that any of the individuals under the employ of the Partnership has the authority to transact business with the offices of the Company inclusive but not limited to the brokering of residential real estate transactions, conduct negotiations related to a transaction inclusive of rate and fee negotiations, collateral issues, discussions related to credit, employment, asset verifications, tax information, title information and any discussion necessary to conduct business relative to all transactions.

Please refer to the additional covenants, restrictions, guidelines, resolutions, guarantee, representations and warranties in the brokerage agreement which are incorporated herein and made a part hereof. Any conflict of verbiage will not invalidate that clause in neither the Partnership Resolution nor the broker agreement.

Each partner/member agrees to be jointly and severally liable for all of the partnership's present and future transactions with Company.

**Partnership Responsibilities:** The Partnership has filed or recorded all documents or filings required by law relating to all assumed business names used by the Partnership. The Partnership will promptly notify Company in writing or through the Account Executive of any address changes, change in the Partnership's name, change in the Partnership's assumed business name(s), changes in the management of the Partnership, changes in principal office address, changes in the state of organization, conversion of the Partnership to a new or different type of entity, or changes in any other aspect of the Partnership that directly or indirectly relates to any agreements between the Partnership and the Company. No change in any of the above will take affect until Company has received proper notice and approved said changes.

**Certification:** The individuals named are duly elected, appointed or employed by or for the Partnership, as the case may be, and occupy the positions set opposite their respective names. This Resolution now stands of record on the books of the Partnership, is in full force and effect, and has not been modified or revoked in any manner whatsoever.

**Continuing Validity:** Any and all acts authorized pursuant to this Resolution and performed prior to the passage of this Resolution are hereby ratified and approved. This Resolution shall be continuing, shall remain in full force and effect and Company may rely on it until written notice of its revocation shall have been delivered to and received by Company at Company's Corporate headquarters or the office Partnership primarily conducts business with. Any such notice shall not affect any of the Partnership's agreements or commitments in effect at the time notice is given.

**Certified and Attested by: Date:** \_\_\_\_\_

X \_\_\_\_\_  
Signature Title

X \_\_\_\_\_  
Signature Title

X \_\_\_\_\_  
Signature Title

X \_\_\_\_\_  
Signature Title

**A COPY OF THE PARTNERSHIP AGREEMENT MUST BE ATTACHED**

## RATE LOCK GUIDELINES AND PROCEDURES

### PRICING:

- Pricing will be posted daily to our website at [www.spm1.com](http://www.spm1.com) and emailed to all web users daily by 8:30 A.M. Pacific Time.
- Pricing is subject to change without notice due to changing market conditions.
- Mid-day price changes will be posted to our website and emailed to all web users as they occur.

### LOCK RULES:

- All locks must have a valid property address and social security number.
- 15 day locks are allowed on approved loans only.
- 45 day locks are allowed on purchases only subject to regional manager approval. If the loan is already locked for 30 days and the branch wants to change to term to 45 days, the request must be submitted to the corporate office. The branch cannot change the term of the lock once it has been entered in the system.
- 30 day pricing is calculated by adding .125 to the 15 day price.
- 45 day pricing is calculated by adding .375 to the 15 day price.
- If you switch from one hedged product to another hedged product (i.e. Agency Fixed or Arm product to a Government Fixed or Arm product or vice versa) the base price will be based off of the original date. If you switch from a hedge product to a non-hedged product or vice versa, then your pricing will be based on current market pricing. The following are non-hedged products: CalPERS.
- If the lock expiration date is equal to or greater than 60 days, then the loan will be relocked at current market pricing.
- Loans may be locked on-line by completing our on-line Lock Form
- Files locked under advance lock terms of 30 or 45 days must be received within 10 calendar days or the locks will be expired.
- **All customers are expected to deliver locked loans. Repeated failure to deliver locked loans may result in loss of locking privileges.**

### RE-LOCK RULES:

- Re-locks are only allowed within 5 business days of expiration
- Re-locks are limited to 11 days and will be subject to worst case pricing (original lock or current price whichever is worse). The price is based off of the 15 day price since our relock period is only for 11 days.
- Expired locks may be re-locked subject to worst case pricing.
- If a loan was previously relocked at worse case and is coming back for a 2<sup>nd</sup> relock request, it is still based on worse case pricing. You should relock the loan if you are going to be able to draw and close the loan in 11 days. The branch must evaluate all relocks and monitor brokers that abuse the system.

## Request for Taxpayer Identification Number and Certification

**Give form to the  
requester. Do not  
send to the IRS.**

<b>Print or type See Specific Instructions on page 2.</b>	Name	
	Business name, if different from above	
	Check appropriate box: <input type="checkbox"/> Individual/ Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other ▶ .....	
	<input type="checkbox"/> Exempt from backup withholding	
	Address (number, street, and apt. or suite no.)	
City, state, and ZIP code		
List account number(s) here (optional)		
Requester's name and address (optional)		

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). **However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3.** For other entities, it is your employer identification number (EIN). If you do not have a number, see **How to get a TIN** on page 3.

<b>Social security number</b>
+
<b>or</b>
<b>Employer identification number</b>
+

**Note:** If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

### Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), **and**
2. I am not subject to backup withholding because: **(a)** I am exempt from backup withholding, or **(b)** I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or **(c)** the IRS has notified me that I am no longer subject to backup withholding, **and**
3. I am a U.S. person (including a U.S. resident alien).

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. (See the instructions on page 4.)

<b>Sign Here</b>	Signature of U.S. person ▶	Date ▶
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### Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

**U.S. person.** Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee.

**Note:** If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Foreign person.** If you are a foreign person, use the appropriate Form W-8 (see **Pub. 515**, Withholding of Tax on Nonresident Aliens and Foreign Entities).

### Nonresident alien who becomes a resident alien.

Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the recipient has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a **nonresident alien or a foreign entity** not subject to backup withholding, give the requester the appropriate completed Form W-8.

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 30% of such payments (29% **after** December 31, 2003; 28% **after** December 31, 2005). This is called "backup withholding." Payments that may be subject to backup withholding include interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will **not** be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester, or
2. You do not certify your TIN when required (see the Part II instructions on page 4 for details), or
3. The IRS tells the requester that you furnished an incorrect TIN, or
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See the instructions below and the separate **Instructions for the Requester of Form W-9**.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**Civil penalty for false information with respect to withholding.** If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of Federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Name

If you are an individual, you must generally enter the name shown on your social security card. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

**Sole proprietor.** Enter your **individual** name as shown on your social security card on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name" line.

**Limited liability company (LLC).** If you are a single-member LLC (including a foreign LLC with a domestic owner) that is disregarded as an entity separate from its owner under Treasury regulations section 301.7701-3, **enter the owner's name on the "Name" line.** Enter the LLC's name on the "Business name" line.

**Other entities.** Enter your business name as shown on required Federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name" line.

**Note:** *You are requested to check the appropriate box for your status (individual/sole proprietor, corporation, etc.).*

### Exempt From Backup Withholding

If you are exempt, enter your name as described above and check the appropriate box for your status, then check the "Exempt from backup withholding" box in the line following the business name, sign and date the form.

Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends.

**Note:** *If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.*

**Exempt payees.** Backup withholding is **not required** on any payments made to the following payees:

1. An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2);
2. The United States or any of its agencies or instrumentalities;
3. A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities;
4. A foreign government or any of its political subdivisions, agencies, or instrumentalities; or
5. An international organization or any of its agencies or instrumentalities.

Other payees that **may be exempt** from backup withholding include:

6. A corporation;
7. A foreign central bank of issue;
8. A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States;



- 9. A futures commission merchant registered with the Commodity Futures Trading Commission;
- 10. A real estate investment trust;
- 11. An entity registered at all times during the tax year under the Investment Company Act of 1940;
- 12. A common trust fund operated by a bank under section 584(a);
- 13. A financial institution;
- 14. A middleman known in the investment community as a nominee or custodian; or
- 15. A trust exempt from tax under section 664 or described in section 4947.

The chart below shows types of payments that may be exempt from backup withholding. The chart applies to the exempt recipients listed above, **1** through **15**.

If the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt recipients except for <b>9</b>
Broker transactions	Exempt recipients <b>1</b> through <b>13</b> . Also, a person registered under the Investment Advisers Act of 1940 who regularly acts as a broker
Barter exchange transactions and patronage dividends	Exempt recipients <b>1</b> through <b>5</b>
Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt recipients <b>1</b> through <b>7</b> <sup>2</sup>

<sup>1</sup> See **Form 1099-MISC**, Miscellaneous Income, and its instructions.  
<sup>2</sup> However, the following payments made to a corporation (including gross proceeds paid to an attorney under section 6045(f), even if the attorney is a corporation) and reportable on Form 1099-MISC are **not exempt** from backup withholding: medical and health care payments, attorneys' fees; and payments for services paid by a Federal executive agency.

## Part I. Taxpayer Identification Number (TIN)

**Enter your TIN in the appropriate box.** If you are a **resident alien** and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see **How to get a TIN** below.

If you are a **sole proprietor** and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-owner **LLC** that is disregarded as an entity separate from its owner (see **Limited liability company (LLC)** on page 2), enter your SSN (or EIN, if you have one). If the LLC is a corporation, partnership, etc., enter the entity's EIN.

**Note:** See the chart on page 4 for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get **Form SS-5**, Application for a Social Security Card, from your local Social Security Administration office or get this form on-line at [www.ssa.gov/online/ss5.html](http://www.ssa.gov/online/ss5.html). You may also get this form by calling 1-800-772-1213. Use **Form W-7**, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or **Form SS-4**, Application for Employer Identification Number, to apply for an EIN. You can get Forms W-7 and SS-4 from the IRS by calling 1-800-TAX-FORM (1-800-829-3676) or from the IRS Web Site at [www.irs.gov](http://www.irs.gov).

If you are asked to complete Form W-9 but do not have a TIN, write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note:** Writing "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded domestic entity that has a foreign owner must use the appropriate Form W-8.

## Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 3, and 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). Exempt recipients, see **Exempt from backup withholding** on page 2.

**Signature requirements.** Complete the certification as indicated in 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA or Archer MSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

## What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
4. a. The usual revocable savings trust (grantor is also trustee)	The grantor-trustee <sup>1</sup>
b. So-called trust account that is not a legal or valid trust under state law	The actual owner <sup>1</sup>
5. Sole proprietorship or single-owner LLC	The owner <sup>3</sup>
For this type of account:	Give name and EIN of:
6. Sole proprietorship or single-owner LLC	The owner <sup>3</sup>
7. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
8. Corporate or LLC electing corporate status on Form 8832	The corporation
9. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
10. Partnership or multi-member LLC	The partnership
11. A broker or registered nominee	The broker or nominee
12. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> **You must show your individual name**, but you may also enter your business or "DBA" name. You may use either your SSN or EIN (if you have one).

<sup>4</sup> List first and circle the name of the legal trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.)

**Note:** *If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.*

## Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons who must file information returns with the IRS to report interest, dividends, and certain other income paid to you, mortgage interest you paid, the acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA or Archer MSA. The IRS uses the numbers for identification purposes and to help verify the accuracy of your tax return. The IRS may also provide this information to the Department of Justice for civil and criminal litigation, and to cities, states, and the District of Columbia to carry out their tax laws. We may also disclose this information to other countries under a tax treaty, or to Federal and state agencies to enforce Federal nontax criminal laws and to combat terrorism.

You must provide your TIN whether or not you are required to file a tax return. Payers must generally withhold 30% of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to a payer. Certain penalties may also apply.

