

BROKER CERTIFICATION

This form must be completed and signed by the Broker and all Borrowers and submitted with the Good Faith Estimate to Essex Mortgage on all loans. The Borrower should retain a copy of this completed form.

**SECTION 1 – LOAN INFORMATION (required on all loans)**

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

Loan No. \_\_\_\_\_

Borrower's Name(s): \_\_\_\_\_

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

Broker Name: \_\_\_\_\_

**SECTION 2. – BROKER COMPENSATION MODEL (borrower must select one option)**

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  **Consumer-Paid Broker Compensation**

**I/We will pay the Broker compensation** for arranging, negotiating, and obtaining this loan (the “Broker Fee”). I/We understand that if I/we am/are paying the Broker Fee, the Broker may not receive compensation of any kind on this loan, directly or indirectly, from any other person, including the Lender. The Broker Fee covers payment for broker services only and does not include other closing costs which are shown on the Good Faith Estimate, including charges in Block 1 that are not considered to be broker compensation. The Broker Fee will be paid by me/us directly with cash that I/we will bring to closing, or, depending on loan approval, some or all of the Broker Fee may be included in the loan amount and paid to the Broker at closing out of loan proceeds.

  **Lender-Paid Broker Compensation**

**I/We elect for the Lender to pay the Broker** for arranging, negotiating, and obtaining this loan. Payment to the Broker is based on a fixed percentage of the loan amount, and may be subject to a minimum or maximum loan amount. I/We understand that because the lender is paying the Broker, **I/we may not directly or indirectly pay the Broker compensation of any kind on this loan.** I/we am/are, however, responsible for other closing costs which are shown on the Good Faith Estimate.

I/We acknowledge the Broker provided me/us with loan options consisting of:

- (1) a loan with the lowest interest rate,
- (2) a loan with the lowest total dollar amount for origination fees and discount points, and
- (3) a loan with the lowest rate and no risky features (e.g. prepayment penalty or negative amortization).

These options were presented for each type of transaction for which I/we have expressed an interest.

**SECTION 3. – UPFRONT FEES (required on all loans)**

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**Fees**



Other than a credit report fee, no application fee or other type of fee was collected before the borrower received the GFE and Initial TIL and expressed intent to move forward with the loan.

SECTION 4. – DISCLOSURES (required where applicable)

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**Disclosures**

In addition to other required disclosures, the undersigned certifies that the following disclosures were provided to the Borrower(s): *Mark all that apply.*

- Purchase loans:** Special Information Booklet ("Shopping For Your Home Loan")
- ARM loans:** CHARM booklet (Consumer Handbook on Adjustable-Rate Mortgages)
- Interest only loans:** Interest-only booklet (Interest Only Mortgage Payments and Payment Interest Arms - Are They For You?)

SECTION 5. – CERTIFICATION (required on all loans)

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Borrower(s) certify that Borrower(s) have received one copy of this completed form and that the above is true and correct.

**Borrower(s)**

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

Print Name: \_\_\_\_\_

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

Print Name: \_\_\_\_\_

The undersigned certifies that the above is true and correct. The undersigned further certifies that all compensation paid by the Broker to its employees complies with all federal and state restrictions.

**Broker**

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

Print Name and Title: \_\_\_\_\_



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