

MORTGAGE BROKER FEE DISCLOSURE

You have applied to a mortgage broker for a residential mortgage loan. The mortgage broker does not lend you money, but attempts to assist you in obtaining financing through a participating lender. The mortgage broker will submit your application for a residential mortgage loan for a participating lender with which it from time to time contracts upon such terms and conditions as you may request or a lender may require. The lenders have asked that this form be furnished to you to clarify the role of mortgage brokers. This form supplements other disclosures or agreements required by law that you should receive from the mortgage broker concerning your application.

SECTION 1. NATURE OF RELATIONSHIP. In connection with this mortgage loan:

- The mortgage broker may be acting as an independent contractor and not as your agent. If you are unsure of the nature of your relationship, please ask the mortgage broker for clarification.
- The mortgage broker has separate independent contractor agreements with various lenders.
- While the mortgage broker seeks to assist you in meeting your financial needs, it does not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or best terms available in the market.

SECTION 2. THE BROKER'S COMPENSATION. The lenders whose loan products are distributed by (A Broker) generally provide their loan products to the mortgage broker at a wholesale rate.

- The retail price a mortgage broker offers you - your interest rate, total points and fees - will include the brokers' compensation.
- In some cases, the mortgage broker may be paid all of its compensation by either you or the lender.
- Alternatively, the broker may be paid a portion of its compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees.
- Also, in some cases, if you would rather pay less up-front, you may be able to have some or all of the mortgage broker fees paid directly by the lender, which will result in a higher interest rate and higher monthly loan payments than you would otherwise be required to pay.
 - The mortgage broker also may be paid by the lender based on (i) the value of the Mortgage Loan or related servicing rights in the market place or (ii) other services, goods or facilities performed or provided by the mortgage broker to the lender.

You may work with the mortgage broker to select the method in which it receives its compensation, depending on your financial needs, subject to the lender's loan program requirements and credit underwriting guidelines.

Additionally, Absolute Lending, Inc. will incur incidental expenses on your behalf, including but not limited to processing fees; credit report fees; survey fees; verification of deposits, rentals and employment fees; and appraisal fees. By signing below applicant agrees to reimburse Absolute Lending, Inc. for any and all expenses incurred by Absolute Lending, Inc. on behalf of applicant, as well as for the Origination Fee (as reflected on the Good Faith Estimate) in the event an approval is obtained on behalf of applicant, regardless of whether applicant closes a loan through Absolute Lending, Inc.

The amount of fees and charges that you pay in connection with your loan will be ***estimated*** on your Good Faith Estimate. The final amounts will be disclosed on your HUD-1 or HUD-1A Settlement Statement.

By signing below, applicant(s) acknowledge that you have read and understand this document. By your signature you also acknowledge that you have received a copy of this document.

APPLICANT(S)

Print Name

Date

Signature

Print Name

Date

Signature

Absolute Lending, Inc. by:

Broker's Signature