



Don Chase, Mortgages

MORTGAGE LOAN ORIGATION AGREEMENT Yield Spread Agreement

You, the applicant(s), enter into this Mortgage Loan Origination Agreement with the Mortgage Broker, to apply for a residential mortgage loan from a participating lender upon such terms and conditions as you may request or a lender may require.

SECTION 1. NATURE OF RELATIONSHIP.

In connection with this mortgage loan, we are acting as an independent contractor and not as your agent. We will enter separate, independent contractor agreements with various lenders. While we seek to assist you in meeting your financial needs, we do not distribute the products of all lenders or investors in the market and cannot guarantee the lowest terms or best price available in the market. We are licensed as a Mortgage Broker under the laws of the state of this anticipated transaction.

SECTION 2 OUR COMPENSATION

We receive our compensation for the performance of services in connection with your loan application, including (but not limited to) those services described on Exhibit A (see below). The lenders whose loan products we distribute generally provide their loan products to us at a wholesale rate. The retail price we offer you—your interest rate, total points and fees—will include our compensation.

In some cases, we may be paid all of our compensation by either you or the lender. Alternatively, we may be paid a portion of our 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, where you would rather pay less up-front, you may be able to pay some or all of our compensation indirectly through a higher interest rate in which case we will be paid directly by the lender. We 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 by us to the lender.

Our total compensation (from both borrower and lender) will not exceed 10% of the amount financed. Our compensation directly from the lender will not exceed 2% of the amount financed.

By signing below and in consideration for services to be rendered on their behalf:

- The applicant(s) acknowledge understanding of and agreement to the above relationship and compensation structure, and agree that such compensation is reasonable for the value and the services provided to the applicant(s).
- The applicant(s) acknowledge receipt of a copy of this signed Agreement.

MORTGAGE LOAN APPLICANT(S)

Signature: _____ Signature: _____

Print Name: _____ Print Name: _____

Date: _____ Date: _____

MORTGAGE BROKER

Brokerage: _____

Signature: _____

Print Name: _____

Date: _____

Exhibit A

The Mortgage Broker will perform some or all of these services in relation to your loan application.

Application

- Obtain loan application information from each borrower and fill out the application

Counseling Type Services

- Analyze the prospective borrower's income and debt, and pre-qualify the prospective borrower to determine the maximum loan that the prospective borrower can afford.
- Educate each prospective borrower in the home buying and financing process, advise each borrower about the different types of loan products available and demonstrate how closing costs and monthly payments vary under each product.
- Collect financial information required by the Lender, including tax returns and bank statements, and other related documents that are part of the application process.
- Assist each borrower to understand and resolve credit problems.
- Maintain regular contact with each borrower, the lender and any realtor, dealer or other involved third party, between the submission of an application and any closing to apprise each of them as to the status of the application and to gather any additional information as needed.

Other Origination Services

- Initiate and order VOEs (verification of employment) and VODs (verification of deposit).
- Initiate and order requests for mortgage and other loan verifications.
- Initiate and order appraisals and other inspections.
- Provide the required disclosures (i.e. – Truth-in-Lending, RESPA, ECOA, etc.) to each borrower.
- Order legal documents.
- Determine whether the property is located in a flood zone or order such service.
- Participate in the loan closing and forward the closing documents to the Lender.

MORTGAGE LOAN APPLICANT(S)

Initials: _____ Initials: _____

MORTGAGE BROKER

Initials: _____

Don Chase - Mortgage Broker
Guaranteed Costs, Guaranteed Service
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