

Oklahoma – Mortgage Broker/Borrower Agreement

Date:

Loan Number:

Borrower (s):

Lender:

Property Address:

The following document shall serve as a written agreement between

hereinafter known as Mortgage Broker and those parties whose signatures are found below, hereinafter known as “borrowers” for the responsibilities, procedures, and fees associated with obtaining a residential mortgage loan.

Mortgage Broker is an independent broker representing the borrower’s qualifying factors to various lenders with whom Mortgage Broker maintains independent Broker Agreements in an effort to secure a pre approval agreement with said lenders that meets or improves upon the following terms:

Type of Loan:

Loan Amount:

Interest Rate:

Term:

Mortgage Broker shall not collect any advanced fee for services.

Mortgage Broker may charge a fee for those services required to facilitate the loan transaction between borrowers and lender as follows:

Mortgage Broker Fee.....\$ _____
_____.\$ _____
_____.\$ _____

All applicable Broker Fees, Lender Fees and third party costs, including but not limited to: appraisal, title, pest inspection, and credit report shall be outlined on a “Good Faith Estimate” and presented to the borrower for review prior to acceptance of the lender’s pre approved program. It shall be understood that all fees will be additionally disclosed by the lender in compliance with federal regulations.

Third Party Fees Collected From Borrower

_____	\$	_____
_____	\$	_____
_____	\$	_____
_____	\$	_____

All fees reflected on the "Good Faith Estimate" are incorporated in the loan and shall be considered due and payable at the time of funding.

In the event of a cancellation of the loan by any party, Mortgage Broker will "not" receive a fee, commission or compensation of any kind in connection with the preparation, negotiation and brokering of a residential mortgage loan. The borrower will assume full responsibility for any third party fee for services that have been completed and all rights to said services will be transferred to the borrower or agent they specify within 5 business days of borrower's written request.

Upon acceptance by the borrowers of the lender's pre approved program. Mortgage Broker will act as the borrower's liaison to the applicable lender for the purpose of providing that lender with those requested documents and services required to close the agreed upon loan.

OK Statutes Title 59 Section 2086

I have read and agree to the terms of this Brokers Agreement

_____	Date	_____	Date
Borrower		Borrower	

_____	Date	_____	Date
Borrower		Borrower	