

Name of Mortgage Broker  
Address of Mortgage Broker  
Customer Name  
Property Address

## **MISSISSIPPI MORTGAGE ORIGINATION AGREEMENT**

In this Agreement, "I/We" refers to the Mortgage Broker who is licensed as a Mortgage Company in Mississippi. "You/your" refers to the customer or applicant.

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

- The Mortgage Broker may act as an independent contractor and not as your agent. Communicate any uncertainties you may have about the nature of your relationship to your Mortgage Broker.
- The Mortgage Broker has entered into 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 the best terms available in the market.

### **SECTION 2. OUR COMPENSATION.** The lenders whose loan products are distributed by the Mortgage 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 Mortgage Broker's compensation.
- The lender will pay the Mortgage Broker all of its compensation. The Mortgage Broker may also be paid by the lender based on (i) the value of the Mortgage Loan or the related servicing rights in the market place or (ii) other services, goods, or facilities performed or provided by the mortgage broker to the lender.
- A brokerage fee of \$ 250.00 will be paid directly by your lender to Broker and you will not need to pay this out of your own funds. This amount may change prior to your loan closing in which event Broker will redisclose this amount to you.

### **SECTION 3. COPY OF MORTGAGE ORIGINATION AGREEMENT AND OTHER DISCLOSURES**

I/we will provide you with a signed copy of this Mortgage Origination Agreement as well as any other documents that are incorporated into this Mortgage Origination Agreement. A Good Faith Estimate is also provided as part of this Agreement. It discloses the estimated fees that will be required in connection with this loan application.

### **SECTION 4. ADDITIONAL DISCLOSURES REQUIRED BY MISSISSIPPI LAW**

1. A non-refundable fee in the amount of \$ 350.00 will be collected from you. The fee you will pay is remitted to the lender and covers the actual costs associated with processing your loan application including obtaining and reviewing information needed to finalize your loan application. This fee will be applied to your closing costs at closing. If your loan application is declined, all funds except \$ 350.00 will be returned to you. All other fees will be retained by the lender to cover actual costs incurred. If you cancel your loan application, any fees paid upfront are non-refundable.

If you chose to "lock-in" or "protect your rate," a fee may be collected by the Mortgage Broker and remitted to the lender as disclosed in the lender's "Interest Rate Commitment Agreement."

2. As required by Mississippi law, this Mortgage Broker has secured a bond issued by \_\_\_\_\_, a surety company authorized to do business in this state. A  
(broker to complete name of insurance company)  
certified copy of this bond is filed with the Mississippi Commissioner of Banking and Consumer Finance.
3. As a borrower, you are protected under the Mississippi Consumer Protection Act.
4. Complaints against this Mortgage Broker may be made by contacting the Mississippi Department of Banking and Consumer Finance, P.O. Box 23729, Jackson, MS 39225-3729.

By signing below, applicant(s) acknowledges receipt of a copy of this signed Agreement and accepts the terms and conditions outlined in this Agreement.

_____ Applicant name	_____ Date	_____ Applicant name	_____ Date
_____ Applicant name	_____ Date	_____ Applicant name	_____ Date
_____ Mortgage Broker name	_____ Date		