

# SELECTMORTGAGE

YOUR LOCAL INDEPENDENT SOURCE FOR REAL ESTATE FINANCING

## EQUAL CREDIT OPPORTUNITY NOTICE

The Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of age, race, color, religion, national origin, sex, marital status, receipt of income from public assistance programs, or the fact that the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency, which administers compliance with this law concerning the mortgage business, is the Federal Trade Commission.

## LOAN SERVICING DISCLOSURE

Pursuant to Section 6(A) of the Real Estate Settlement Procedures Act (RESPA), Select Mortgage is providing you with the following information:

- 1) Servicing of a loan you may receive from or through Select Mortgage may be transferred during the term of the loan.
- 2) Historical Service transfer activity, rounded to the nearest 20% is as follows:  
1996 —100%  
1997 —100%  
1998 —100%
- 3) Select Mortgage has no capacity to service loans. We intend to assign, sell or transfer the servicing of your loan to another party.
- 4) Loan servicing carries a value, and Select Mortgage may be compensated by the lender with a loan servicing or yield differential premium after the funding of your loan. These premiums do not effect your interest rate, payments or closing costs. An estimate of these premiums, if applicable, should be disclosed on your Good Faith Estimate, and your Settlement Statement.

## RIGHT TO FINANCIAL PRIVACY

This notice to you as required by the Right to Financial Privacy Act of 1978 that the Department of Housing and Urban Development, the Veterans Administration or the Federal National Mortgage Association, whichever is appropriate, has a right of access to financial records held by a financial institution in connection with the consideration or administration of assistance to you. Financial records involving your transaction will be available to the appropriate organization as mentioned above, without further notice or authorization, but will not be disclosed or released to another government agency or department without your consent except as required or permitted by law. We furthermore are permitted to keep the real estate agents informed of the loan request.

## AGREEMENT CONCERNING THE REFUNDABILITY OF FEES & ADVANCES

At the time you make application you will be required to pay the advances of fees, hereafter referred to as "fees," listed in the schedule below to Select Mortgage. You will be required to pay these fees before we can start processing your application. Any of these fees which are paid to third parties (such as credit report and appraisal charges) will be NONREFUNDABLE – regardless of whether your application is approved or not. In addition, fees other than third party charges will be NONREFUNDABLE if you withdraw your application.

## NOTICE OF RIGHT TO RECEIVE AN APPRAISAL REPORT

You have the right to a copy of the appraisal report used in connection with your application for credit. If you would like to receive a copy, please write to us at the mailing address provided below. We must hear from you no later than 90 days after we notify you about the action taken on your credit application. If you withdraw your application, you must contact us within 90 days of the date of your withdrawal.

In your letter, please provide your name and mailing address, as well as the address of the property on which the appraisal evaluation was performed. Also, please indicate the date of your application, and the loan officer who took your application.

Select Mortgage agrees to mail or deliver a copy of the appraisal report to the applicants(s) pursuant to the requirements listed under Regulation B, section 202.5a.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

3131 N. COUNTRY CLUB, SUITE 107, TUCSON, AZ 85716 / (520) 325-6146 (FAX) 327-9182

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## AUTHORIZATION TO RELEASE INFORMATION

To whom it may concern:

The undersigned, having made an application to and / or through Select Mortgage for a mortgage loan, hereby authorize the release of any information pertaining to my / our employment, income, savings accounts, checking accounts, consumer credit balances, payment history, and mortgage payment records / balances as may be requested by said lender.

The undersigned authorizes Select Mortgage to advise the appropriate real estate agents, of the status and / or condition of such items outlined above as it relates to the timely closing per the terms of my Real Estate Contract.

The undersigned hereby grants Select Mortgage the authority to reproduce this authorization and attach same to any request for information herein authorized with the duplicated signature to serve as my original signature authorizing the request for information covered in this notice.

Any entity covered under the guidelines of the paragraph above is authorized to report any applicable history I / we have or have had with them using a copy of the signature below.

This authorization expires 120 days from the date hereof.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

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## MORTGAGE LOAN ORIGINATION AGREEMENT

You (the applicant) agree to enter into this Mortgage Loan Origination Agreement with Select Mortgage as an independent contractor to apply for a residential mortgage loan from a participating lender with which we from time to time contract upon such terms and conditions as you may request or a Lender may require. You inquired into mortgage financing with Select Mortgage on the date indicated below. The State Banking Department of Arizona licenses us as a "Mortgage Broker".

**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 into 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 price or best terms available in the market.

**SECTION 2. OUR COMPENSATION.** 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 case, 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 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 or provided by us to the lender.

By signing below, applicant(s) acknowledge receipt of a copy of this signed agreement.

MORTGAGE LOAN ORIGINATOR

APPLICANT(S)

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

\_\_\_\_\_  
Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Address

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

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## Borrowers Option to Lock

Borrower(s): \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_ I have elected to "LOCK" my mortgage request, per the terms below:

Loan Type \_\_\_\_\_

Loan Amount \_\_\_\_\_

Interest Rate \_\_\_\_\_%

Loan Fees \_\_\_\_\_% Origination + \_\_\_\_\_% Discount

Term of "Lock: \_\_\_\_\_ Days      Expiration Date: \_\_\_\_\_

\_\_\_\_\_ I have elected to "FLOAT" or "not lock" into the terms presently available for my mortgage request; or a "Lock" option is not available for the loan requested. I understand that I am subject to the changes in interest rates and / or terms.

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Loan Officer / Select Mortgage

\_\_\_\_\_  
Date

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3131 N. COUNTRY CLUB, SUITE 203, TUCSON, AZ 85716 / (520) 325-6146 (FAX) 327-9182