

Date: \_\_\_\_\_

## LOAN BROKER LISTING AGREEMENT & DISCLOSURE

1. Limited Agency Engagement: The Borrower hereby engages \_\_\_\_\_ ; herein "Broker", as his mortgage loan agent for the **limited** purpose, notwithstanding the custom or practice in the industry, of procuring a loan approval from a bonafide lender on the terms described in paragraph two below. Broker is hereby authorized and instructed, for a period of \_\_\_\_\_ banking days, to present the Borrower's loan package (including but not limited to financial and credit information) to, and to solicit loan proposals (expressions of interest) from, prospective mortgage loan lenders.
  
2. Loan Desired (herein "the Loan"):  
Type: \_\_\_\_\_  
Loan Amount: \_\_\_\_\_  
Property Address: \_\_\_\_\_  
Initial Interest Rate: \_\_\_\_\_  
Index + Margin (if an ARM is acceptable) : \_\_\_\_\_  
Ceiling/Floor:(if an ARM is acceptable) \_\_\_\_\_  
Loan Fee to Lender: \_\_\_\_\_  
Loan Fee to Broker: \_\_\_\_\_  
Loan Fee to Other (Co-) Broker: \_\_\_\_\_  
Total Loan Fee: \_\_\_\_\_  
Repayment Schedule: \_\_\_\_\_  
Term (Due In): \_\_\_\_\_ (mon) Amortization Period: \_\_\_\_\_ (mon)  
Prepayment Penalty: \_\_\_\_\_  
Other Terms: \_\_\_\_\_  
Index Value: \_\_\_\_\_
  
3. Promise to Pay Broker a Commission: Upon delivery of a bonafide lender ready, willing and able to fund the loan on the above terms, or on other terms indicated by the Borrower in writing to be acceptable, within \_\_\_\_\_ banking days of this agreement, the Borrower hereby promises to pay to Broker a loan brokerage commission equal to \_\_\_\_\_ % of the gross loan amount, plus a \_\_\_\_\_ fee of \$ \_\_\_\_\_.
  
4. Other Borrower Covenants: The Borrower promises to deliver marketable mortgage title, including, but not limited to, any required subordinations. The Borrower also promises to comply with any legitimate request for information, documentation or report fees (appraisal, toxic, etc.), within three banking days of request, absent reasonable cause.
  
5. Best Efforts Basis: The Broker is representing the Borrower on a best efforts basis only and cannot guarantee the successful placement of any loan.
  
6. Non-Circumvention: The Borrower agrees and covenants that he will not directly, or indirectly; or in conjunction with any other person, company, partnership or corporation; apply to the lender(s) to whom Broker has submitted his loan application, except through Broker as his exclusive agent, for a period of 36 months; otherwise the Borrower shall be liable to Broker for the loan brokerage commission described above on any loan amount funded.

7. Arbitration of Disputes: The parties hereby agree to submit any dispute or controversy, at law or in equity, to arbitration under the Rules of the American Arbitration Association. Said dispute shall be heard in the County of \_\_\_\_\_ in the State of \_\_\_\_\_. The prevailing party shall be entitled to legal costs, arbitration costs and arbitrator's fees. Attorney's fees may *not* be awarded by the arbitrator, but in the event that legal action becomes necessary to confirm and/or collect the award of the arbitrator, the prevailing party in arbitration shall be entitled to reasonable attorney's fees for post-arbitration action. Judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereof.

**BY INITIALING IN THE SPACE BELOW YOU ARE AGREEING TO HAVE ANY DISPUTE DECIDED BY NEUTRAL ARBITRATION AS PROVIDED BY \_\_\_\_\_ STATE LAW. YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE THE DISPUTE LITIGATED IN A COURT OR JURY TRIAL, AND YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE JUDICIALLY COMPELLED TO ARBITRATE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.**

Initials: \_\_\_\_\_

8.  (Check if applicable) Borrower acknowledges and agrees to a collaboration between the broker and \_\_\_\_\_, as co-broker, in the effort to obtain the funding desires by the borrower; and further acknowledges and approves of any fee agreement or split between the broker and co-broker, provided, however, that the total broker/co-broker fee shall not exceed those described above.
8. Broker Promises Due Diligence: In consideration of the Borrower's above written assurances of fair compensation, Broker promises to use *diligence* in its efforts to procure the Loan. Broker understands and appreciates that **time is of the essence** to the Borrower. During the term of this agreement, co-broker agrees to refrain from submitting loan applications to other lenders or brokers on behalf of the borrower and will cooperate with the broker, as much as is reasonably possible, in support of broker's efforts to obtain the desired funding for the borrower.

I (WE) UNDERSTAND THE ABOVE TERMS AND VOLUNTARILY ENTER INTO THIS LEGALLY BINDING CONTRACT. RECEIPT OF A COPY IS HEREBY ACKNOWLEDGED: IF CHECKED HERE  AN ADDENDUM IS ATTACHED, CONSIDERED A PART HEREOF AND APPROVED.

*(If approved & signed by a corporate or partnership entity, include name of entity, printed name of officer/signatory and title.)*

\_\_\_\_\_  
Borrower (sign and print): LS \_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower (sign and print): LS \_\_\_\_\_  
Date

\_\_\_\_\_  
Broker (sign and print): LS \_\_\_\_\_  
Date

\_\_\_\_\_  
Co-Broker (sign and print): LS \_\_\_\_\_  
Date