



## Broker Application Checklist

|                       |                          |
|-----------------------|--------------------------|
| <b>FIRM NAME</b>      | <b>DATE</b>              |
|                       |                          |
| <b>BROKER CONTACT</b> | <b>ACCOUNT EXECUTIVE</b> |
|                       |                          |

**REQUIRED APPLICATION EXHIBITS:**

**I. MORTGAGE BROKER APPLICATION**

- Signed by Broker of Record
- Signed by Principle Officer or Owner(s) of Company (Over 10%)
- Any additional owners with over 10% need to fill out their information on Page 2
- If Broker hold a California Finance Lender’s License (Include copy)

**II. WHOLESALE MORTGAGE BROKER AGREEMENT**

- Signed and Unaltered (Please initial all pages where applicable)
- Please complete items 1.0 and 15.0

**III. FAIR LENDING ACKNOWLEDGEMENT**

- Please complete and sign Page 2

**IV. BROKER’S COMMITMENT TO RESPONSIBLE LENDING**

- Please complete top of Page 1

**V. FRAUD POLICY DISCLOSURE**

- Please initial Page 1

**VI. CONSENT TO RECEIPT OF FAX & E-MAIL ADVERTISEMENTS/RATE SHEETS**

**VII. LIST OF LOAN OFFICERS**

- If none, please note N/A

**VIII. CONTACT INFORMATION FORM**

- If other than broker

**IX. LOAN ORIGINATOR COMPENSATION POLICY AND AGREEMENT**

- Please complete and sign Page 2

**X. LENDER PAID COMPENSATION ELECTION FORM**

- Please complete top of Page 1

**XI. W-9 REQUEST FOR TAXPAYER IDENTIFICATION NUMBER AND CERTIFICATION**

- Signed by Broker or Principle Officer

**XII. OTHER REQUIRED DOCUMENTS (not included in this packet) Please provide:**

- Most Recent Annual Financial Statements which includes the following:
  - Current Balance Sheet through last quarter (Assets & Liabilities)
  - YTD Profit and Loss
  - Please provide Month/Year on all financial documents
- Current Broker & Officer Licenses
- Resume of Broker
- Resume of Principle Officer
- Quality Control Plan (Internal Written Audit System for Loan Files)
- Articles of Incorporation for Corporation or Organization for LLC (if applicable)
- Copies of all Applicable State Licenses or Exemption Certificates
- Photo of Broker’s Office or Building where name and address is displayed

**All documents require a signature to be executed prior to submission to JMAC Lending**

Please email broker package to [service@jmaclending.com](mailto:service@jmaclending.com) or fax to 949-390-2214

**Mail Original Package To:**

JMAC Lending, Inc. / Attn: Broker Approval Department  
16782 Von Karman Ave Suite 12, Irvine, CA 92606



# MORTGAGE BROKER APPLICATION

THE APPLICANT NAMED BELOW IS APPLYING FOR APPROVAL AS A MORTGAGE BROKER TO JMAC LENDING

|                            |  |
|----------------------------|--|
| ACCOUNT EXECUTIVE          |  |
| HOW DID YOU HEAR ABOUT US? |  |

### APPLICANT INFORMATION

|                                                          |                                    |
|----------------------------------------------------------|------------------------------------|
| LEGAL NAME OF COMPANY                                    | DBA NAME OF COMPANY (IF DIFFERENT) |
| BROKER OF RECORD                                         | TELEPHONE                          |
| STREET ADDRESS                                           | CITY/STATE/ZIP CODE                |
| SOCIAL SECURITY NUMBER                                   | DATE OF BIRTH                      |
| DRE LICENSE                                              | EXPIRATION DATE                    |
| BROKER NMLS #                                            | COMPANY/CORPORATION NMLS #         |
| HOME STREET ADDRESS                                      | CITY/STATE/ZIP CODE                |
| PRINCIPLE OFFICER                                        | EMAIL ADDRESS                      |
| SOCIAL SECURITY NUMBER                                   | DATE OF BIRTH                      |
| HOME STREET ADDRESS                                      | CITY/STATE/ZIP CODE                |
| COMPANY ORGANIZED AND EXISTING UNDER THE LAWS OF (STATE) | ORGANIZED ON (DATE)                |

SOLE PROPRIETOR    
 PARTNERSHIP    
 CORPORATION    
 OTHER \_\_\_\_\_

|                                                                                           |
|-------------------------------------------------------------------------------------------|
| IF A CORPORATION, IS IT A SUBSIDIARY OF, OR CONTROLLED BY ANOTHER ENTITY? IF YES, BY WHOM |
|-------------------------------------------------------------------------------------------|

**OWNERSHIP OF COMPANY**

|                                                                           |  |
|---------------------------------------------------------------------------|--|
| WHAT PERCENTAGE OF OWNERSHIP IN COMPANY IS HELD BY BROKER?                |  |
| WHAT PERCENTAGE OF OWNERSHIP IN THE COMPANY IS HELD BY PRINCIPLE OFFICER? |  |

**OWNERSHIP OF COMPANY BY OTHER INDIVIDUALS**

PLEASE LIST NAMES BELOW AND PERCENTAGE. (NOTE: INDIVIDUALS OWNING OVER 10% OF THE COMPANY ALSO NEED TO INCLUDE THEIR INFORMATION BELOW AND SIGN ON PAGE 6 OF THIS APPLICATION AND PAGE 7 OF THE WHOLESAL AGREEMENT). FOR ADDITIONAL OWNERS, PLEASE LIST INFORMATION ON SEPARATE SHEET OF PAPER.

|                        |  |                  |  |
|------------------------|--|------------------|--|
| OWNER NAME             |  | PERCENTAGE OWNED |  |
| SOCIAL SECURITY NUMBER |  | DATE OF BIRTH    |  |
| HOME ADDRESS           |  |                  |  |
| CITY/STATE/ZIP CODE    |  |                  |  |

|                        |  |                  |  |
|------------------------|--|------------------|--|
| OWNER NAME             |  | PERCENTAGE OWNED |  |
| SOCIAL SECURITY NUMBER |  | DATE OF BIRTH    |  |
| HOME ADDRESS           |  |                  |  |
| CITY/STATE/ZIP CODE    |  |                  |  |

|                        |  |                  |  |
|------------------------|--|------------------|--|
| OWNER NAME             |  | PERCENTAGE OWNED |  |
| SOCIAL SECURITY NUMBER |  | DATE OF BIRTH    |  |
| HOME ADDRESS           |  |                  |  |
| CITY/STATE/ZIP CODE    |  |                  |  |

**DOES YOUR COMPANY DO CENTRALIZED PROCESSING OF LOANS?**     Yes     No

**BRANCH LOCATIONS – PLEASE LIST INFORMATION BELOW. \*\* FOR ADDITIONAL BRANCHES, PLEASE FILL OUT BRANCH APPLICATION FOR EACH BRANCH \*\***

|                     |  |                |  |
|---------------------|--|----------------|--|
| BRANCH ADDRESS      |  |                |  |
| BRANCH MANAGER NAME |  | PHONE NUMBER   |  |
| BRANCH LICENSE      |  | E-MAIL ADDRESS |  |

**LENDER REFERENCES**

|         |         |              |       |
|---------|---------|--------------|-------|
| COMPANY | CONTACT | PHONE NUMBER | EMAIL |
|         |         |              |       |
|         |         |              |       |
|         |         |              |       |

**GENERAL INFORMATION**

DURING THE PAST 5 YEARS, HAS THE NAME OF THE COMPANY BEEN CHANGED OR ANY OTHER BUSINESS BEEN PURCHASED, MERGED OR CONSOLIDATED WITH THE COMPANY? **IF YES, PLEASE INCLUDE ALL PERTINENT INFORMATION:**

\_\_\_\_\_  
\_\_\_\_\_

|                                                           |  |
|-----------------------------------------------------------|--|
| COMPANY IS LICENSED TO ORIGINATE LOANS IN THE STATE(S) OF |  |
|-----------------------------------------------------------|--|

**(PLEASE INCLUDE COPIES OF ALL LICENSES & EXEMPTION CERTIFICATES)** DOES APPLICANT BROKER HOLD A CALIFORNIA FINANCE LENDER’S (CFL)

|                                                                                                                    |                              |                             |                                                            |                             |                             |
|--------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------------------------------------|-----------------------------|-----------------------------|
| LICENSE?                                                                                                           | <input type="checkbox"/> YES | <input type="checkbox"/> NO | IF YES, PLEASE PROVIDES COPY                               |                             |                             |
| ARE YOU FHA APPROVED?                                                                                              | <input type="checkbox"/> YES | <input type="checkbox"/> NO | IF YES, PLEASE PROVIDES COPY OF HUD CORRESPONDENT APPROVAL |                             |                             |
| DOES YOUR COMPANY HAVE AN INTERNAL AUDIT SYSTEM TO VERIFY AUTHENTICITY OF THE INFORMATION CONTAINED IN YOUR LOANS? |                              |                             |                                                            |                             |                             |
| <input type="checkbox"/> YES                                                                                       |                              |                             |                                                            | <input type="checkbox"/> NO | IF YES, PLEASE SUBMITS COPY |

**AFFILIATED COMPANIES**

PLEASE CERTIFY THAT YOUR COMPANY **DOES NOT** HAVE ANY AFFILIATION WITH ANY OF THE FOLLOWING COMPANIES  
*\*AFFILIATED DEFINED AS: HAVING AN OWNERSHIP IN, PARTNERSHIP INTEREST WITH, FAMILY OR CLOSE PERSONAL RELATIONSHIP.*

**REALTY COMPANY, ESCROW COMPANY, BUILDING CONTRACTOR OR DEVELOPER, APPRAISAL COMPANY, PROPERTY MANAGEMENT COMPANY, ACCOUNTING OR TAX PREPARATION COMPANY, CREDIT BUREAU SERVICE OR TITLE COMPANY.**

**\*\* NOTE: JMAC LENDING, INC. WILL NOT ACCEPT APPRAISALS FROM APPRAISERS WHO ARE AFFILIATED WITH BROKER. \*\***

**I CERTIFY THAT MY COMPANY DOES NOT HAVE ANY AFFILIATION WITH THE ABOVE REFERENCED COMPANIES (SIGN BELOW)**

|                  |  |                   |  |
|------------------|--|-------------------|--|
| BROKER OF RECORD |  | PRINCIPLE OFFICER |  |
|------------------|--|-------------------|--|

**IF YOUR COMPANY DOES HAVE AFFILIATION WITH ANY OF THE ABOVE MENTIONED COMPANIES, PLEASE LIST NAME OF COMPANY AND ALL THE CONTACT INFORMATION BELOW**

|              |  |              |  |
|--------------|--|--------------|--|
| NAME         |  | NAME         |  |
| ADDRESS      |  | ADDRESS      |  |
| PHONE NUMBER |  | PHONE NUMBER |  |

**If yes to being affiliated with a Closing Agent or Escrow Company, the following is required:**

- 1. A copy of your Quality Control Plan to assure no conflict of interest due to your affiliated business arrangement
- 2. A copy of Surety Bond (\$100K minimum) and Errors and Omission (\$500K minimum) Policies under affiliated Closing Agent/Escrow Company Name\*\*\*

**DISCLOSURE/DUE DILIGENCE – PLEASE READ THE FOLLOWING AND CERTIFIES THAT ALL STATEMENTS ARE TRUE:**

1. Your company has never been suspended or debarred by any lender from brokering mortgage loans.
2. Your company, its Principles or officers, have never been named as defendant in a lawsuit for alleged fraud or misrepresentation.
3. Your company has never been involved or is not currently involved in any litigation.
4. Your company, its Principles or officers have never been named as a defendant in a criminal, civil, nor had an administrative proceeding/complaint/ conviction for alleged fraud or misrepresentation.
5. Your company, its Principles or officers, have not filed for protection from creditors under any provision of the bankruptcy laws or made an assignment for the benefit of creditors within the past seven years.
6. Your company, its Principles or officers, have never had a real estate, lending, or other professional license suspended or revoked, or received any other disciplinary action from a regulatory agency.
7. Your company or any entity affiliated with your company, its Principles or officers, have never had any lender enforce, or attempted to enforce, the Hold Harmless, Indemnification, or Repurchase Clause of their Correspondent or Broker Agreement.
8. Your company, its Principles or officers, have never been the subject of any disciplinary action or regulatory sanction for violation of any fair lending, fair housing, predatory lending or non-discrimination laws or regulations.
9. Your company has never been suspended or debarred by HUD.
10. Your company or any corporate officer/Principle has never had any unfavorable findings in any audit, examination, or investigation.

**I HAVE READ ALL THE ABOVE DUE DILIGENCE STATEMENTS AND CERTIFY THAT THEY ARE ALL TRUE** **DATE:** \_\_\_\_\_

**BROKER OF RECORD SIGNATURE:** \_\_\_\_\_ **PRINCIPLE OFFICER SIGNATURE:** \_\_\_\_\_

**IF YES, TO ANY OF THE ABOVE DUE DILIGENCE QUESTIONS, PLEASE INCLUDE A DETAILED LETTER OF EXPLANATION WITH YOUR BROKER APPLICATION PACKAGE. UNFORTUNATELY, WE WILL NOT BE ABLE TO PROCESS YOUR BROKER APPLICATION WITHOUT IT.**

**Authorizations and Certifications:**

By signing this application you agree that JMAC Lending may at its discretion, provide information to you and/or your company via fax, telephone, and/or email using the phone numbers and email addresses provided herein (or to other telephone, fax, and email addresses as provided by you from time to time) and/or by courier, U.S. postage, the internet, computer, and/or other means, You agree to provide updated fax, telephone, and email addresses to JMAC Lending Information provided may pertain to pricing, rates, available programs, specials and other topics to keep you aware of product opportunities and changes in the marketplace and/or how JMAC Lending does business. You also agree to provide JMAC Lending with annual updates of company financials and licenses.

If you decide to rescind this authorization, you agree to inform JMAC Lending in writing to:

JMAC Lending, Incorporated  
Broker Approval Department  
16782 Von Karman Ave Suite 12  
Irvine, CA 92606

**The undersigned Applicant declares that the information contained in this application and all accompanying supporting documentation is true to the best of his or her knowledge and belief. Applicant understands that JMAC Lending is relying on said information in making its business decision to approve said Applicant. JMAC Lending and/or its affiliates are hereby authorized to obtain verification of the information from any source name herein (including credit checks, reference inquiries, and background checks) of the Applicant Broker, its Principles and Owners in connection with this Mortgage Broker Application. A photographic copy of this authorization may be used as duplicate original. JMAC Lending will treat the information obtained as confidential.**

|                               |       |  |
|-------------------------------|-------|--|
| BROKER’S SIGNATURE            | DATE  |  |
| PRINTED NAME                  |       |  |
| PRINCIPLE OFFICER’S SIGNATURE | DATE  |  |
| PRINTED NAME                  | TITLE |  |

**ADDITIONAL OWNER(S) OF COMPANY, PLEASE SIGN BELOW:**

|                    |  |      |  |
|--------------------|--|------|--|
| BROKER'S SIGNATURE |  | DATE |  |
| BROKER PRINT NAME  |  |      |  |

**ADDITIONAL OWNER(S) OF COMPANY, PLEASE SIGN BELOW:**

|                    |  |      |  |
|--------------------|--|------|--|
| BROKER'S SIGNATURE |  | DATE |  |
| BROKER PRINT NAME  |  |      |  |

**ADDITIONAL OWNER(S) OF COMPANY, PLEASE SIGN BELOW:**

|                    |  |      |  |
|--------------------|--|------|--|
| BROKER'S SIGNATURE |  | DATE |  |
| BROKER PRINT NAME  |  |      |  |

**ADDITIONAL OWNER(S) OF COMPANY, PLEASE SIGN BELOW:**

|                    |  |      |  |
|--------------------|--|------|--|
| BROKER'S SIGNATURE |  | DATE |  |
| BROKER PRINT NAME  |  |      |  |

**ADDITIONAL OWNER(S) OF COMPANY, PLEASE SIGN BELOW:**

|                    |  |      |  |
|--------------------|--|------|--|
| BROKER'S SIGNATURE |  | DATE |  |
| BROKER PRINT NAME  |  |      |  |



## WHOLESALE MORTGAGE BROKER AGREEMENT

### 1.0 PARTIES

The parties to this Wholesale Broker Agreement (hereinafter referred to as the "Agreement"), entered into in Irvine, California, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, with JMAC Lending, Incorporated, a California corporation with Principle offices located in Irvine, California, (hereinafter referred to as "Lender"), and (insert the full legal name of the Broker in the following space) \_\_\_\_\_, a (insert in the following space the type of business entity Broker is, *i.e.*, corporation, limited liability company, partnership, joint venture, sole proprietorship, or other), \_\_\_\_\_, (and if Broker is a corporation or limited liability company, insert the state or territory under the laws of which Broker was formed and exists) \_\_\_\_\_, with a Principle place of business located in (insert in the following space the name of the city and the state or territory of Broker's primary place of business) \_\_\_\_\_, (hereinafter referred to as "Broker").

### 2.0 SUBJECT MATTER OF THE AGREEMENT

Lender is a mortgage banker, engaged in the business of, among other things, receiving loan application packages from mortgage brokers, such as Broker, for funding consideration. The purpose of this Agreement is to set forth the parties' rights and obligations with respect to such loan application packages as Broker may from time to time submit to Lender for funding consideration.

### 3.0 INTEGRATED AGREEMENT

This Agreement, including any and all other materials which are incorporated into this Agreement by reference as set forth below, is intended to, and does, set forth the entire understanding between the parties with regard to the subject matter of this Agreement, and it replaces and supersedes all other prior or contemporaneous agreements or understandings between the parties, whether written or oral, with regard to said subject matter. Except as expressly provided otherwise elsewhere in this Agreement, no amendments, supplements, addenda or waivers of any term or provision of this Agreement shall be valid or have any force or effect whatsoever unless set forth in a writing which is signed by an authorized representative of each of the parties to this Agreement.

### 4.0 NON-EXCLUSIVE AGREEMENT

Nothing contained herein shall obligate Broker to submit all the loan application packages it creates or generates to Lender, it being expressly understood by and between Lender and Broker that this is a nonexclusive Agreement.

### 5.0 INDEPENDENT CONTRACTOR RELATIONSHIP

Nothing contained herein shall constitute a partnership or joint venture between or among Lender and Broker. The parties hereby expressly agree and acknowledge that, with regard to the subject matter of this Agreement, they are, and at all times governed by this Agreement shall be, operating as independent contractors. Broker shall at no time and under no circumstances represent or hold itself out to any third party, either expressly or impliedly, as an agent or employee of Lender. Broker shall at no time make use of any trade or service mark or logo of Lender without the express and specific written consent of Lender. Broker has no authority, either expressly or impliedly, under this Agreement or otherwise, to enter into any contract or agreement with any third party by or on behalf of Lender.

### 6.0 GOVERNING LAW

This agreement is entered into under, and shall be governed and construed according to, the laws of the State of California.

### 7.0 RESPONSIBILITIES OF BROKER

In consideration for the agreement of Lender hereunder, to receive from Broker and consider for funding such loan application packages as Broker may from time to time submit to Lender, Broker hereby agrees as follows:

\_\_\_\_\_ Broker Initial

- 7.1 Each such loan application package that Broker submits to Lender on behalf of the potential borrower(s) for whom Broker is working shall be completed and submitted to Lender at the sole and exclusive expense of Broker and/or the potential borrower(s) on whose behalf Broker is working;
- 7.2 Each such submission of a loan application package to Lender by Broker shall be made under such programs, procedures, and fee schedules as Lender may from time to time establish;
- 7.3 At the time of submission of each such loan application package, Broker shall have properly prepared, and shall then furnish to Lender in the form required, such items or documents as Lender may require, and shall thereafter provide any additional documentation requested by Lender, including without limitation such information and/or documentation as Lender may require in order to comply with such laws and/or regulations as may be applicable to Lender and/or the loan application package and/or Lender's consideration thereof for funding;
- 7.4 Broker shall furnish Lender with such information and/or documentation as may be required, and shall provide Lender with such information and/or documentation as Lender may request, which Lender may, in its sole and exclusive discretion determine, that it requires in order for it to ensure to its satisfaction that each such loan application package Broker has submitted to Lender will, if the loan applied for is funded, result in a loan that will be saleable by Lender in the secondary market for such loans;
- 7.5 The contents of each such loan application package submitted to Lender shall become the property of Lender immediately upon submission, and all information contained therein is, but is not required by this Agreement to be, subject to independent verification by Lender;
- 7.6 Broker has not made any false, misleading, incomplete statements or omissions to Lender either in connection with Broker's application for approval by Lender or with respect to each such loan application package submitted to Lender under the terms of this Agreement;
- 7.7 Broker will make such investigations and inquiries as needed to verify the truthfulness and completeness of all information provided in each such loan application package submitted to Lender, including without limitation that information relating to the creditworthiness of the potential borrower(s) and the value of the real property to be encumbered by the instrument securing the loan being applied for by the potential borrower(s), and Broker represents and warrants to Lender with regard to each such loan application package submitted to Lender hereunder that, as of the date the loan being applied for is closed and funded by Lender, all such information is true, accurate and complete and that Broker has not omitted any material information either from the loan application package as originally submitted or as it may have been supplemented by Broker, either in response(s) to Lender's request(s), if any, for additional information and/or documentation, or otherwise;
- 7.8 Broker neither has nor is aware of any adverse information and/or documentation concerning any potential borrower(s) on whose behalf it submits a loan application package to Lender which it has not communicated to Lender, and Broker represents and warrants to Lender that all documents and instruments prepared or submitted by Broker, either with the loan application package as originally submitted or as it may have been supplemented by Broker, either in response to Lender's request(s), if any, for additional information and/or documentation, or otherwise, are valid and genuine in every respect;
- 7.9 If at any time during the period between the original submission of a loan application package and the closing and funding of the loan applied for Broker learns or has reason to believe that any of the information or documentation submitted by Broker either with the loan application package as originally submitted or as it may have been supplemented by Broker, either in response(s) to Lender's request(s), if any, for additional information and/or documentation, or otherwise, or if any of Broker's representations and/or warranties with regard thereto, either were when submitted or made, or thereafter have become, not true and/or not valid and/or not genuine, Broker shall immediately give written notice thereof to Lender;
- 7.10 No appraisal, or title company controlling, controlled by, or under common control with Broker shall be used in connection with the origination or closing of any loan resulting from a loan application package submitted to Lender under the terms and provisions of this Agreement;

\_\_\_\_\_ **Broker Initial**

- 7.11 Broker has fully disclosed to Lender in writing the existence of any and all past or present claims, actions, lawsuits, legal or administrative proceedings, arbitrations, and dispute resolution proceedings of any kind or nature, regardless of whether they are or were civil, criminal, quasi-criminal, administrative, or otherwise, as well as all unfiled claims, including without limitation repurchase requests or indemnification or "make whole" claims, by any licensing or law enforcement authority or by any other lenders against Broker or any of Broker's salespersons, employees, partners, associates, shareholders or members, whether presently or formerly associated with Broker.
- 7.12 **All salespersons and employees of Broker, and all other persons associated with Broker, who will provide services in conjunction with the submission of each such loan application package submitted to Lender under the terms of this Agreement have, in so doing, act in compliance with the requirements applicable to Broker under this section of the Agreement with regard to each such submission of a loan application package to Lender, and Broker shall bear full responsibility for any instance of noncompliance with the terms of this section of the Agreement by any such person;**
- 7.13 Broker is now, and at all times during this Agreement shall be and remain, duly licensed under the laws of the state(s) in which Broker does business, in possession of all necessary licenses to originate and close loans secured by deeds of trust or mortgages encumbering real property in such state(s), and possessed of all necessary permits for and the legal authority to engage in the activities contemplated by this Agreement, and all persons employed by or associated with Broker to carry on the business contemplated under this Agreement shall at all times hereunder either be able to validly do so under the licenses and permits held by or issued to Broker or shall have their own valid and duly issued license(s) and permit(s) to do so;
- 7.14 If Broker is other than a sole proprietorship, Broker is, and throughout the term of this Agreement will remain, duly organized and existing as a corporation, limited liability company, partnership or other form of business organization in good standing under the laws of the jurisdiction in which Broker was formed and organized and Broker has and will continue to have the requisite power and authority to enter into and perform the terms of this Agreement;
- 7.15 Broker shall at all times comply with all applicable Federal, State and Local laws regarding the processing and origination of mortgage loans, including but not limited to the Equal Credit Opportunity Act, Real Estate Settlement Procedures Act, Truth-in-Lending Act, Fair Housing Act, Fair Credit Reporting Act, Federal Consumer Credit Protection Act, Gramm Leach Bliley Act, California Civil Code, California Housing Financial Discrimination Act, Flood Disaster Protection Act, Patriot Act, Appraiser Independence Rules, Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 or similar applicable requirements, and any and all state and federal fair lending regulations.
- 7.16 Broker understands and agrees that Lender may report information about any loan application package that Lender believes may contain misrepresentations and/or irregularities to the applicable regulatory agency and to any mortgage industry background database, including without limitation databases operated by Mortgage Asset Research Institute, Inc., such as the Mortgage Industry Data Exchange ("MIDEX"). Broker agrees that it and its employees may be named as the originating entity or loan officer(s) on any such loan. Broker acknowledges the importance of Lender's right and necessity to disclose such information, and without limiting any other release provisions in this Agreement, on behalf of itself and its directors, officers and employees, and their, and each of their, respective successors and assigns, Broker hereby releases Lender, its officers, directors, agents, employees, successors and assigns from any and all damage, loss, liability, cost, actions, causes of action, claims, demands or expense, both direct and indirect, including without limitation reasonable legal and accounting fees and expenses, that may arise from the reporting or use by any database subscriber of any information submitted by Lender with regard to Broker and its employees to any mortgage industry background database, including without limitation MIDEX;
- 7.17 No obligation of Broker under the terms of this Agreement may be assigned or delegated by Broker to any third party without the express written consent of Lender.

## **8.0 TERM AND TERMINATION**

The term of this Agreement shall be indefinite, and shall commence with the effective date as provided in Section 19.0 of this Agreement. Lender reserves the right to terminate this Agreement at any time, and for any reason, which termination shall be effective upon notification to broker by authorized representative of lender.

\_\_\_\_\_ **Broker Initial**

## 9.0 INDEMNIFICATION

9.1 Broker agrees to indemnify Lender from and against any and all claims, demands, liabilities, causes of action, and expenses whatsoever, including without limitation attorney's fees and court costs, relating to or arising out of, or in connection with Broker's actions or inactions hereunder. In the event any fraudulent "information" is submitted by Broker with respect to a loan application package, and such loan is closed and/or funded and/or purchased by Lender, Broker agrees to repurchase such a loan immediately upon written demand therefore and to compensate Lender for any costs and expenses incurred by Lender in connection with the origination or purchase or sale of that loan and/or the repurchase of it by Lender or Broker. For purposes of this provision of the Agreement, "information" shall mean any and all information obtained from the potential borrower(s) or any reference source that would, according to standard practices and procedures in the mortgage lending industry, be within the control or knowledge of Broker, as well as any appraisal related information which is the result of, or is communicated because of, any relationship or transaction between the appraiser and Broker.

9.2 **Broker agrees to indemnify Lender from and against any and all claims, demands, liabilities, causes of action, and expenses whatsoever, including without limitation attorney's fees and court costs, relating to or arising out of, or in connection with a first payment default on any loan closed and/or funded and/or purchased by Lender based in whole or in part upon a loan application package submitted by Broker, and Broker further agrees to repurchase such a loan immediately upon written demand therefore and to compensate Lender for any costs and expenses incurred by Lender in connection with the origination or purchase or sale of that loan and/or the repurchase of it by Lender or Broker.**

## 10.0 EARLY PAYOFF POLICY

10.1 During the term of this Agreement, Lender shall maintain an Early Payoff Policy (hereinafter referred to as "EPO Policy") with regard to loans resulting from loan application packages JMAC receives from Broker.

10.2 The EPO Policy shall come into effect whenever a loan resulting from loan application package it received from Broker is sold to or funded by Lender and that loan pays off or the Principle balance is paid down by more than 20% of the original Principle balance within two hundred and ten (210) days of funding, regardless of whether that pay off or pay down is from a refinance by or through Lender as the result of another loan application package submitted by Broker, or from a refinance on a loan application package submitted to JMAC by or through another broker or lender, or from a non-brokered refinance by JMAC or any other lender.

10.3 **On all mortgage loans falling within the EPO Policy, Lender may require Broker to pay Lender a sum equivalent to all monies received by Broker from Lender with regard to such mortgage loans as well as all monies that Broker received at the direction of borrower which borrower received from Lender in the form of credits in escrow. No portion of any sums paid by Broker to Lender pursuant to the EPO Policy may be charged back to the borrower by Broker.**

10.4 Lender will issue to Broker a billing statement each month detailing any applications of the EPO Policy and the amount required to be reimbursed to Lender. Payment to Lender in full of any reimbursement amount owed by Broker under the EPO Policy will be required within thirty (30) days of Broker's receipt of a billing statement reflecting a reimbursement amount due to Lender. Lender may, in its sole discretion, take an offset against any monies due from Lender to Broker for any reimbursement amount due from Broker to Lender as a result of any application of the EPO Policy.

10.5 Throughout the term of this Agreement, Lender will monitor the application of the EPO Policy to loans resulting from loan application packages submitted to Lender by Broker under the provisions of this Agreement. Should Lender determine, in its sole and exclusive discretion, as a result of such monitoring, that the frequency of the application of the EPO Policy to Broker demonstrates a "churning" of loans by Broker, Lender may, in its sole and exclusive, discretion take such action as may reasonably be necessary in order to eliminate such "churning" activity on the part of Broker, including without limitation restricting the maximum amount of compensation which may be paid to Broker on refinance transactions.

\_\_\_\_\_ Broker Initial

10.6 Lender may, in its sole and exclusive discretion, implement such additional policies and procedures in the future as may be necessary or appropriate to further address early payoff issues.

**11.0 REIMBURSEMENT OF CONSUMERS UPON RESCISSION**

Broker shall promptly reimburse Loan Applicant for all fees and costs incurred by Loan Applicant in applying for or obtaining a loan (other than fees paid to and retained by Lender), including, without limitation, any appraisal fees, credit report charges, title and escrow charges, Broker fees and points and other fees and charges for which Loan Applicant is entitled to reimbursement as a result of exercising its right to rescind or cancel a loan for any reason, including without limitation, under the provisions of Regulation Z.

**12.0 WAIVERS OF REMEDIES**

Lender’s failure or delay to audit any loan prior to funding and closing, or Lender’s failure to or delay in giving notice to Broker of any material loan application or documentation discrepancy discovered after funding or Lender’s failure or delay to exercise any right or remedy available under this Agreement or at law or equity, shall not act as a waiver of any right or remedy, nor shall any single or partial exercise of any right preclude any other or further exercise thereof. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provisions, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver. All remedies shall be cumulative and nonexclusive.

**13.0 MATERIALS INCORPORATED BY REFERENCE**

The parties hereby incorporate into this Agreement by this reference each and all of the terms and provisions of the following documents, copies of which are appended hereto: the Fair Lending Acknowledgement; the Fraud Policy Disclosure; the Broker’s Commitment to Responsible Lending.

**14.0 JURISDICTION AND VENUE**

The parties hereby expressly agree and consent that jurisdiction and venue for any dispute arising out of this Agreement shall be in the Superior Court of the State of California in and for the County of Orange.

**15.0 NOTICES**

All demands, notices and communications hereunder shall be in writing (which may be delivered by electronic transmission to the e-mail addresses (set forth below) and shall be deemed delivered only when received by the party to which it is sent. Any such demand, notice or communication not delivered via electronic transmission shall be delivered by a recognized private courier service or deposited with the United States Postal Service, certified mail, postage prepaid, return receipt requested, addressed as follows, unless such address is changed by written notice hereunder:

**(1) IF TO BROKER:**

|              |  |       |  |
|--------------|--|-------|--|
| COMPANY NAME |  |       |  |
| ATTENTION    |  |       |  |
| ADDRESS      |  |       |  |
| TELEPHONE    |  | EMAIL |  |

or such other address as may hereafter be furnished to the Lender in writing by the Broker.

**(2) IF TO LENDER:**

**JMAC Lending, Inc.**  
**16782 Von Karman Ave, Suite 12**  
**Irvine, CA 92606**  
**Attention: Broker Approval, Anne Nguyen**  
**Telephone: [949-390-2614](tel:949-390-2614); Email: [anne@jmac lending.com](mailto:anne@jmac lending.com); [legal@jmac lending.com](mailto:legal@jmac lending.com)**

\_\_\_\_\_ **Broker Initial**

**16.0 ATTORNEYS FEES**

In any action or proceeding arising out of this Agreement, the prevailing party therein shall be entitled to an award of its reasonable attorneys' fees as an item of costs.

**17.0 SEVERABILITY**

If any provision of this Agreement is held invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force and effect.

**18.0 EXECUTION OF AGREEMENT**

This Agreement shall be of no force and effect unless and until it is executed by both of the parties hereto.

**19.0 EFFECTIVE DATE OF AGREEMENT**

The effective date of this Agreement shall be the date of its execution by the last of the parties to execute it.

**I have read, understand, and agree to the all the above terms and conditions of the Wholesale Mortgage Broker Agreement**

|                                    |  |           |  |
|------------------------------------|--|-----------|--|
| BROKER OF RECORD<br>(PRINTED NAME) |  | DATE      |  |
| BROKER OF RECORD<br>(SIGNATURE)    |  |           |  |
| BROKER LICENSE #                   |  | EXP. DATE |  |
| NAME                               |  | TITLE     |  |

|                                     |  |      |  |
|-------------------------------------|--|------|--|
| PRINCIPLE OFFICER<br>(PRINTED NAME) |  | DATE |  |
| PRINCIPLE OFFICER<br>(SIGNATURE)    |  |      |  |

**JMAC LENDING INC.**

|                 |  |       |  |
|-----------------|--|-------|--|
| NAME OF OFFICER |  | TITLE |  |
| SIGNATURE       |  | DATE  |  |



## FAIR LENDING ACKNOWLEDGEMENT

**IT IS AGAINST JMAC LENDING, INC.'S POLICY TO DISCRIMINATE ON ANY BASIS, INCLUDING A LOAN APPLICANT'S RACE, NATIONAL ORIGIN, RELIGION, MARITAL STATUS, GENDER OR AGE.**

*Uniting communities through residential lending is a core value of JMAC Lending. Any act of discrimination violates JMAC Lending's policy and its corporate philosophy of providing homeownership opportunities doing business with the core value of providing the opportunity for home ownership to all qualified applicants. Our stand on nondiscrimination is absolute; there is zero tolerance for any discriminatory act or behavior. Treating everyone fairly and making decisions based solely on creditworthiness is "Win/Win," plain and simple. JMAC Lending, Inc. believes in "Win/Win." It is our policy and our practice to comply fully with the letter and spirit of fair lending statutes, including but not limited to those cited below. Additionally, we commit to adherence to all state, municipal and local laws, regulations, statutes and all other laws regulating our industry.*

*We expect all brokers to fully understand fair lending practices and to deal fairly and equally with all loan applicants. We insist that all negotiations be in good faith and without bias. We require that the letter and the spirit of fair lending practices, the following Federal laws, and all statutes governing lending and equal rights be complied within each jurisdiction that the broker conducts business.*

### CONSISTENT AND FAIR TREATMENT

*It is the policy of JMAC Lending and its subsidiaries and affiliated entities policy, to treat all consumers consistently and fairly and in compliance with fair lending laws. Our employees will offer assistance, encouragement and services in a fair, equitable and consistent manner during performance of their jobs. We will communicate our fair lending policy to all of our brokers and correspondents and hold them accountable for treating all consumers consistently and fairly. JMAC Lending does not discriminate based on:*

- ◆ Race
- ◆ National Origin
- ◆ Gender
- ◆ Age<sup>2</sup>
- ◆ Religion
- ◆ Family Status<sup>3</sup>
- ◆ Handicap
- ◆ Color
- ◆ Exercise of Consumer Right<sup>1</sup>
- ◆ Marital Status
- ◆ Receipt of Public Assistance

| LAW                                        | SUMMARY                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <i>Fair Housing Act (FHA)</i>              | <i>Prohibits discrimination in lending based on prohibited factors (race, color, religion, national origin, handicap, familial status, gender, and age). Also prohibits practices such as redlining, making excessively low appraisals, use of subjective or non-reviewable criteria, creating and exploiting a racially exclusive image, expressing intent to discriminate, and discriminating against women. <a href="http://www.hud.gov/offices/fheo/FHLaws/index.cfm">http://www.hud.gov/offices/fheo/FHLaws/index.cfm</a></i> |
| <i>Equal Credit Opportunity Act (ECOA)</i> | <i>Prohibits discouraging applications and limits the manner in which lenders can inquire about marital status, spouses, former spouses, alimony and child support. Also establishes requirements for lenders such as providing copies of appraisals, providing appropriate disclosures and preserving records from the application/transaction. <a href="http://www.ftc.gov/bcp/online/pubs/credit/ecoa.htm">http://www.ftc.gov/bcp/online/pubs/credit/ecoa.htm</a></i>                                                           |
| <i>Fair Credit Reporting Act (FCRA)</i>    | <i>Regulates the activities of reporting agencies and the users of credit information and protects individuals from invasion of privacy and the dissemination of false or inaccurate information. Requires disclosures when adverse action is taken. <a href="http://www.ftc.gov/os/statutes/fcra.htm">http://www.ftc.gov/os/statutes/fcra.htm</a></i>                                                                                                                                                                             |
| <i>Home Mortgage Disclosure Act (HMDA)</i> | <i>Requires lenders to collect certain information about the loans they make so the government can track applications and ensure lenders are taking and approving applications equally for all groups of people. <a href="http://www.ffiec.gov/hmda/">http://www.ffiec.gov/hmda/</a></i>                                                                                                                                                                                                                                           |

|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Truth in Lending Act (TILA)                   | Requires the disclosure of information about the lender, amount financed, and finance charge, payments, security and interest rate. Also establishes that borrowers have a right to rescind most loans secured by their primary residence within three business days of loan closing. <a href="http://www.federalreserve.gov/regulations/title12/sec226/12cfr226_01.htm">http://www.federalreserve.gov/regulations/title12/sec226/12cfr226_01.htm</a> |
| Real Estate Settlement Procedures Act (RESPA) | Requires lenders to provide advance disclosure information on loan settlement procedures and costs. Also regulates the ways in which referrals between companies can be made and establishes parameters for the amount of money borrowers are required to place in an escrow account established for taxes and insurance. <a href="http://www.hud.gov/offices/hsg/sfh/res/respa_hm.cfm">http://www.hud.gov/offices/hsg/sfh/res/respa_hm.cfm</a>       |
| Telemarketing Sales Rule                      | Establishes parameters regarding the manner in which telemarketing can be conducted. Specifies times during which telemarketing is permitted, information that must be disclosed to consumers during telemarketing, and that records must be kept of telemarketing transactions. <a href="http://www.ftc.gov/bcp/telemark/rule.htm">http://www.ftc.gov/bcp/telemark/rule.htm</a>                                                                      |
| Gramm Leach Bliley Act (GLB)                  | The Financial Modernization Act of 1999, also known as the "Gramm-Leach-Bliley Act" or GLB Act, includes provisions to protect consumers' personal financial information held by financial institutions. There are three Principle parts to the privacy requirements: the Financial Privacy Rule, Safeguards Rule and pretexting provisions. <a href="http://www.ftc.gov/privacy/qlbact/">http://www.ftc.gov/privacy/qlbact/</a>                      |

As a condition of entering into and maintaining a business relationship with JMAC Lending, the undersigned: 1) acknowledges understanding of JMAC Lending's fair lending policy 2) agrees to comply with the letter and spirit of all Federal, State, and local licensing, lending, disclosure, and consumer protection laws; 3) agrees to educate its Principals, employees, affiliates, and agents about fair lending practices and the above laws; and 4) agrees to advise JMAC Lending immediately upon ascertaining any violation of the above laws by its Principals, employees, affiliates, third-party service providers or agents.

|              |  |
|--------------|--|
| COMPANY NAME |  |
|--------------|--|

|                                 |  |       |  |
|---------------------------------|--|-------|--|
| BROKER OF RECORD (PRINTED NAME) |  | TITLE |  |
| BROKER OF RECORD (SIGNATURE)    |  | DATE  |  |

|                                |  |       |  |
|--------------------------------|--|-------|--|
| PRINCIPLE/OWNER (PRINTED NAME) |  | TITLE |  |
| PRINCIPLE/OWNER (SIGNATURE)    |  | DATE  |  |

<sup>1</sup> For example, if a person previously exercised a Right of Rescission under the Truth-in-Lending Act.

<sup>2</sup> Provided the person has the capacity to enter into a contract.

<sup>3</sup> Whether or not someone has children under the age of 18.



## BROKER'S COMMITMENT TO RESPONSIBLE LENDING

As a Broker and/or lender approved to submit loans to JMAC Lending, Inc., and its employees and associates ("We") \_\_\_\_\_ and acknowledge the following:

1. We affirm that our primary obligation is to act in the best interest of the Borrower. Therefore:
  - **Borrower Eligibility**  
We will not knowingly submit an application for a non-prime loan for a borrower who is eligible for, and whose needs are best met by, a prime loan.
  - **No High Cost Loans**  
JMAC Lending is a responsible lender committed to reasonable points and fees; therefore we will not make "High Cost" loans (as defined by HOEPA, Section 32 and applicable state high cost lending laws or regulations).
  - **Repayment Ability**  
We will consistently consider the financial ability and credit worthiness of the borrower to repay the loan in order to avoid default and foreclosure. We will determine creditworthiness and ability to repay through the use of objective, empirically derived, statistically significant credit bureau scoring and proprietary factors, among other factors and will not rely solely on the equity in the home as a means of determining borrower's ability to repay. We will only submit to JMAC Lending loans that are appropriate to this true ability.
  - **Flipping/Equity Stripping**  
JMAC Lending does not itself engage in, nor does it allow Brokers approved to do business with the company to engage in the practice of soliciting consumers, who have recently obtained a loan with JMAC Lending, in order to refinance their loans unless there is a bonafide net tangible benefit to the borrower.
  - **Credit Insurance**  
Broker acknowledges that JMAC Lending prohibits the financing of credit insurance products in connection with mortgage loans.
  - **Privacy and Confidentiality**  
Broker warrants it is in compliance with all federal and state privacy laws. Broker commits to protecting every customer's confidential information by utilizing property information security safeguards and secure document disposal.
2. We will consistently operate in full compliance with all federal and state lending requirements – including disclosing all fees on the GFE and HUD-1, including Yield Spread Premium (YSP).
3. We will consistently comply with state and federal fair lending and non-discrimination laws. (We acknowledge and share JMAC Lending's commitment to abiding by both the spirit and letter of all fair lending laws and practices.)
4. We are properly licensed in the States where we do business.
5. We will consistently utilize industry best practices standards and quality control procedures to ensure that each and every loan submission contains NO false or misleading information. In particular (and without limitation) we will ensure that:
  - a. The true source of the down payment is disclosed to JMAC Lending
  - b. The appraisal is a truly independent analysis of the value of the collateral.
  - c. The borrower's factual income is accurately calculated and disclosed. (We acknowledge and share JMAC Lending's commitment to preventing mortgage fraud. We understand that JMAC Lending views fraud as both a criminal and predatory practice. We understand that JMAC Lending reports all fraud to licensing and/or criminal authorities and may civilly sue brokers and agents that participate in fraudulent activities.)

\_\_\_\_\_ **Broker Initial**

- 6. We will not submit to JMAC Lending loans that refinance "Special" mortgages (such as reverse mortgages, mortgages from charitable organizations with discounted interest rates, specially subsidized loans, etc.).
- 7. We will consistently comply with the terms of our Broker Agreement with JMAC Lending
- 8. We will ensure that all of our employees and associates involved in submitting loans to JMAC Lending have read and understood and agree with this Broker Commitment to Responsible Lending.

|                                    |  |      |  |
|------------------------------------|--|------|--|
| BROKER OF RECORD<br>(SIGNATURE)    |  | DATE |  |
| BROKER OF RECORD<br>(PRINTED NAME) |  |      |  |

|                                           |  |      |  |
|-------------------------------------------|--|------|--|
| PRINCIPLE OFFICER/OWNER<br>(SIGNATURE)    |  | DATE |  |
| PRINCIPLE OFFICER/OWNER<br>(PRINTED NAME) |  |      |  |



## FRAUD POLICY DISCLOSURE

It is JMAC Lending, Inc.'s policy to report all instances of potential fraud or suspicious activity to state and federal law enforcement agencies, including the FBI.

### TYPES OF LOAN MISREPRESENTATIONS AND FRAUD

The following are examples of fraudulent misrepresentation or concealment that are prohibited. This list is not all inclusive.

Submission of False or Misleading Information: This includes but is not limited to submitting false statements on loan applications and/or falsifying documents purporting to substantiate credit, employment, income, deposit and asset information including identity, ownership or non-ownership of real property.

1. Forgery. Signing any documents, including letters of explanation on behalf of clients
2. Occupancy Misrepresentations. Submitting incorrect information regarding current occupancy or the intent to maintain minimum continuing occupancy as stated in the Security Instrument.
3. Concealment of Relevant Information. Brokers must obtain and disclose accurate information on the loan application. The submission of information or documentation that is known or should be suspected of being false or misleading is considered misrepresentation and/or fraud. The following are examples:
  - 3.1 a) Simultaneous or consecutive processing of multiple owner-occupied loan applications from one applicant on multiple properties, or  
b) Simultaneous or consecutive processing of multiple loan applications from one applicant supplying inconsistent information on each application,
  - 3.2 Permitting an applicant or interested third party to "assist" with processing of the loan, including but not limited to hand carrying verifications; requesting credit reports or ordering appraisals or any other documentation provided by third party vendors.

### CONSEQUENCES

Loan Fraud is costly to all parties involved. JMAC Lending Inc. stands behind the quality of its loan production. Fraudulent loans damage JMAC Lending's reputation with investors and mortgage insurance providers.

For those who participate in committing loan fraud the price is costly as well. Below are potential consequences to those parties involved in loan fraud.

### CONSEQUENCES TO BROKER/LENDER

1. Criminal prosecution by legal authorities.
2. Loss or suspension of real estate broker's license, salesperson's license and/or other applicable licenses.
3. Civil action against Broker/Lender by JMAC Lending, Inc.
4. Civil action against Broker/Lender by the applicant borrower and/or other parties to the loan Transaction.

\_\_\_\_\_ **Broker Initial**

**CONSEQUENCES TO BORROWER**

- 1. Acceleration of the Borrower’s debt. Paragraph 6 of the uniform FNMA/FHLMC Deed of Trust states: “Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to lender (or failed to provide lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower’s occupancy of the Property as a Principle residence. NOTE: foreclosure under this section of the Deed of Trust does not require Borrower to be in ‘payment default’. As such, the Borrower will not have the benefit of reinstatement. In order to cure the default, the Borrower must pay off the loan in full prior to the sale of the property.”
- 2. Criminal prosecution by legal authorities.
- 3. Civil action against Borrower by JMAC Lending, Inc.
- 4. Civil action against Borrower by parties to the loan transaction, such as the seller and/or real estate agent/broker.
- 5. Loss or suspension of professional license.
- 6. Adverse effects on credit history.

Loans submitted to JMAC Lending, Inc. that are subject to any and all services provided by the Internal Revenue Service under IRS Code 4506 with regard to income verification may be subject to the following regulatory actions:

- ◆ An IRS audit to reconcile the differences between the income on the loan application and the income on the tax return
- ◆ Penalties and interest on any portion deemed by the IRS to be an underpayment of taxes as determined by said audit
- ◆ Criminal penalties for having provided misinformation on either the tax return or the loan application

|                                 |  |      |  |
|---------------------------------|--|------|--|
| COMPANY NAME                    |  |      |  |
| BROKER OF RECORD (SIGNATURE)    |  | DATE |  |
| BROKER OF RECORD (PRINTED NAME) |  |      |  |
| TITLE                           |  |      |  |

|                                |  |      |  |
|--------------------------------|--|------|--|
| PRINCIPLE/OWNER (SIGNATURE)    |  | DATE |  |
| PRINCIPLE/OWNER (PRINTED NAME) |  |      |  |
| TITLE                          |  |      |  |



## CONSENT TO RECEIPT OF FAX & E-MAIL ADVERTISEMENTS

**HISTORY:**

On July 25, 2003, The Federal Communications Commission published its final rule and regulations implementing the Telephone Consumer Protection Act (TCPA) of 1991, 47 CFR Parts 64 and 68 with an effective date of August 25, 2003. These new rules establish a National Do-Not-Call Registry, set a maximum rate on the number of abandoned phone calls, requires telemarketers to transmit Caller ID information, and modify the commission’s unsolicited facsimile advertising requirements.

On September 23, 2003, California Governor Gray Davis signed SB 186, a comprehensive law prohibiting unsolicited commercial e-mail advertising and related activities in California. It replaces a prior notice and OPT-OUT and “ADV” labeling requirement in California Law. SB 186 Takes effect on January 1, 2004.

**UNSOLICITED FAX & E-MAIL REGULATIONS:**

Under these new rules, companies that wish to send unsolicited advertisements to customers by facsimile must obtain their express permission to do so before transmitting to them. The permission to send facsimile advertisements must be provided in writing, include the recipient’s signature and facsimile number, including a clear statement that, by providing such number, the individual or business agrees to receive facsimile advertisements from that company.

Under SB 186, companies that wish to send unsolicited advertisements within California or to e-mail addresses to persons within California must obtain their express written permission to do so before sending e-mails to them. The permission to send e-mail advertisements must be provided in writing and include a clear statement that, by providing such consent, the individual or business agrees to receive e-mail advertisements from the company. This consent can be revoked at any time by calling the toll-free number provided in the advertising e-mail or by sending an “unsubscribe e-mail” to the advertiser.

**CONSENT TO RECEIPT OF INCOMING FAX & E-MAIL ADVERTISEMENTS:**

The Undersigned Company or Individual agrees to receive e-mail and/or facsimile (FAX) materials, which may include advertising material, marketing material, rate sheets, or any like business material from JMAC Lending or its divisions, branches, or offices operating under a business trade name, at the fax number and/or e-mail address provided below.

By signing this consent form, the undersigned represents and warrants that he/she has the authority to provide this consent on behalf of the individual or business listed below and that this consent shall remain valid unless revoked in writing.

There are no representations that any or all of the material to be provided by e-mail or fax constitutes advertisements under the TCPA or any other federal or state laws or regulations governing consumer transactions.

\_\_\_\_\_  
Recipient Company Name (Legal & DBA)

\_\_\_\_\_  
Full Name & Title

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

|                                   |                              |                             |                 |  |
|-----------------------------------|------------------------------|-----------------------------|-----------------|--|
| E-MAIL Advertisements Authorized? | <input type="checkbox"/> YES | <input type="checkbox"/> NO | E-MAIL Address: |  |
|-----------------------------------|------------------------------|-----------------------------|-----------------|--|

|                                |                              |                             |             |  |
|--------------------------------|------------------------------|-----------------------------|-------------|--|
| Fax Advertisements Authorized? | <input type="checkbox"/> YES | <input type="checkbox"/> NO | Fax Number: |  |
|--------------------------------|------------------------------|-----------------------------|-------------|--|



**LIST OF LOAN OFFICERS**

Please provide the information for all active loan officers including the broker of record.

Name \_\_\_\_\_ NMLS \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ NMLS \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ NMLS \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ NMLS \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ NMLS \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ NMLS \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ NMLS \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ NMLS \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_

Name \_\_\_\_\_ NMLS \_\_\_\_\_

Email \_\_\_\_\_ Phone \_\_\_\_\_



**CONTACT INFORMATION FORM**

Please provide the name and email address of individuals who should receive ratesheet notification and procedure bulletins emails.

Name \_\_\_\_\_ Name \_\_\_\_\_

Email \_\_\_\_\_ Email \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_

Email \_\_\_\_\_ Email \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_

Email \_\_\_\_\_ Email \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_

Email \_\_\_\_\_ Email \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_

Email \_\_\_\_\_ Email \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_

Email \_\_\_\_\_ Email \_\_\_\_\_



## LOAN ORIGINATOR COMPENSATION POLICY AND AGREEMENT

This policy is presented to and acknowledged by, known as \_\_\_\_\_ (“Partner”) doing business with JMAC Lending, Inc. (“JMAC”) as of March 31, 2011. This Loan Originator Compensation Policy and Agreement (“Agreement”) is effective immediately for all loan application packages received on April 1, 2011.

**WHEREAS**, the terms and conditions of this Policy apply to all Covered Transactions received on or after April 1, 2011.

**WHEREAS**, it is understood by the parties to this Agreement that it is the policy of JMAC to fully comply with the Compensation Rule as of the April 1, 2011, which means JMAC will not pay Compensation to a Loan Originator based on loan terms and conditions nor will JMAC pay Compensation to a Partner if they have received Compensation from the borrower.

**WHEREAS**, Partner will be given a plan to execute that will outline the Compensation terms allowable under the terms of this Agreement. The Compensation Plan is attached as exhibit A.

**NOW, THEREFORE**, in consideration of the promises and mutual agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Partner and JMAC agree as follows:

1. **Scope.** Partner will prepare for JMAC completed loan packages for Covered Transactions. Nothing in this Agreement creates an obligation of JMAC to accept or approve the loan applications as presented and will be compensated according to the current terms of the Agreement.
2. **Definitions:**
  - **Compensation:** Fees the loan originator retains or keeps, regardless of the label or name given or associated with the fee. This also includes salaries, wages, commissions, and any financial or similar incentive, including annual or periodic bonuses and awards of merchandise, services, trips or similar prizes.
  - **Compensation Plan:** The lender paid broker compensation plan that Partner is required to sign that will be issued and updated on a regular basis that will designate pricing based on a tier structure.
  - **Compensation Rule:** The final rule issued by the Federal Reserve Board (“FRB”) on September 24, 2010 at 75 Fed. Reg. 185, amending Regulation Z, implementing Truth in Lending (“TILA”).
  - **Covered Transaction:** Closed-end consumer credit transaction secured by a dwelling, including closed-end reverse mortgage transactions.
  - **Loan Originator:** A person, with respect to a particular transaction, who for compensation or other monetary gain, or in expectation of compensation or other monetary gain, arranges, negotiates, or otherwise obtains an extension of consumer credit for another person. This includes payments to both a natural person and an entity.
  - **Steering:** Advising, counseling, or otherwise influencing a consumer to accept a particular Covered Transaction.

**3. Representations and Warranties**

- A. Compensation: Partner represents and warrants that it is in compliance with the Compensation Rule. For each mortgage loan and loan applications submitted to JMAC, all compensation was paid by one source, in accordance with the Compensation Rule, meaning that the Partner was either paid by the borrower or the lender. Partner did not and shall not receive Compensation based on the terms or conditions of a Covered Transaction, other than as permitted by the Compensation Rule.
  - B. Steering: The Partner represents and warrants that it did not steer the borrower to consummate a transaction that was not in the best interest of the borrower.
  - C. Policies and Procedures: The Partner represents and warrants that it has implemented the appropriate policies and procedures designed to ensure compliance with all aspects of the Compensation Rule and any revisions to the Policies and Procedures shall be done in compliance with the Compensation Rule.
4. **Record Retention.** Partner shall retain all documentation regarding Covered Transactions between itself and JMAC for a period of no less than two (2) years or longer as required by applicable state laws.
5. **Annual Attestation of Compliance.** As part of the recertification process with JMAC, Partner shall provide JMAC with a written attestation of its compliance with all aspects of the Compensation Rule.

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be duly executed.

**PARTNER:** \_\_\_\_\_.

**COMPANY:** \_\_\_\_\_.

**With Its Principal Place of Business As:**

\_\_\_\_\_.

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

Its: \_\_\_\_\_.

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

**JMAC LENDING, INC.**

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

Its: \_\_\_\_\_.

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



## LENDER PAID COMPENSATION ELECTION FORM

| LOAN ORIGINATOR INFORMATION |                  |                        |
|-----------------------------|------------------|------------------------|
| BUSINESS NAME / DBA         | NMLS COMPANY ID# | JMAC ACCOUNT EXECUTIVE |
| BROKER NAME / OFFICER       | NMLS ID #        | POSITION               |
| PHONE                       | EMAIL            | IMPLEMENTATION TERM    |

**This Compensation Election Form must be returned to JMAC Lending @ Inc 5 days before the start of the new term. Please email to [compensation@jmaclending.com](mailto:compensation@jmaclending.com).**

| LENDER COMPENSATION DESIGNATION (SELECT ONLY ONE)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;">Please indicate by choosing one box. The first box allows choosing in 0.125 increments up to 2.000.</p> <p style="text-align: center;"> <input type="checkbox"/> 0.500              <input type="checkbox"/> 0.625              <input type="checkbox"/> 0.750              <input type="checkbox"/> 0.875              <input type="checkbox"/> 1.000              <input type="checkbox"/> 1.125              <input type="checkbox"/> 1.250<br/> <input type="checkbox"/> 1.375              <input type="checkbox"/> 1.500              <input type="checkbox"/> 1.625              <input type="checkbox"/> 1.750              <input type="checkbox"/> 1.875              <input type="checkbox"/> 2.000              <input type="checkbox"/> Other _____         </p> <p style="text-align: center;"> <input type="checkbox"/> I elect NOT to use minimum and maximum.         </p> <p style="text-align: center;">           Minimum Revenue Amount \$ _____                                Maximum Revenue Amount \$ _____         </p> <p style="text-align: center;">           Flat Fee:    <input type="checkbox"/> \$250.00    <input type="checkbox"/> \$500.00    <input type="checkbox"/> \$750.00         </p> |

The plan is effective for a month. Loan originator is not required to change or reaffirm its' compensation level every month. Unless JMAC Lending Inc receives written notice of the Loan Originator's selection of a different compensation plan level within the election window, the Loan Originator with JMAC will automatically renew for the next month.

**CERTIFICATION:**

The authorized signer (Loan Originator) indicates by his/her signature below that this compensation election request is approved for the Loan Originator firm and further certifies that the submitted plan is in compliance with the current regulations.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name

\_\_\_\_\_  
Title

## Request for Taxpayer Identification Number and Certification

Give form to the  
 requester. Do not  
 send to the IRS.

|                                                       |                                                                                                                                                                                                                                                                                                                                                                                                  |                                         |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| Print or type<br>See Specific Instructions on page 2. | Name (as shown on your income tax return)                                                                                                                                                                                                                                                                                                                                                        |                                         |
|                                                       | Business name, if different from above                                                                                                                                                                                                                                                                                                                                                           |                                         |
|                                                       | Check appropriate box: <input type="checkbox"/> Individual/Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership<br><input type="checkbox"/> Limited liability company. Enter the tax classification (D=disregarded entity, C=corporation, P=partnership) ▶ _ _ <input type="checkbox"/> Exempt payee<br><input type="checkbox"/> Other (see instructions) ▶ |                                         |
|                                                       | Address (number, street, and apt. or suite no.)                                                                                                                                                                                                                                                                                                                                                  | Requester's name and address (optional) |
|                                                       | City, state, and ZIP code                                                                                                                                                                                                                                                                                                                                                                        |                                         |
| List account number(s) here (optional)                |                                                                                                                                                                                                                                                                                                                                                                                                  |                                         |

### Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on Line 1 to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

**Note.** If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.

|                                |
|--------------------------------|
| Social security number         |
| or                             |
| Employer identification number |

### Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined below).

**Certification instructions.** You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the Certification, but you must provide your correct TIN. See the instructions on page 4.

|                  |                            |        |
|------------------|----------------------------|--------|
| <b>Sign Here</b> | Signature of U.S. person ▶ | Date ▶ |
|------------------|----------------------------|--------|

### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

#### Purpose of Form

A person who is required to file an information return with the IRS, must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

**Note.** If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

The person who gives Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States is in the following cases:

- The U.S. owner of a disregarded entity and not the entity,