

MORTGAGE BROKERAGE FEE AGREEMENT

THIS AGREEMENT made effective as of the ____ day of _____, _____.

BETWEEN:

[NAME OF BROKER]
 [address of broker]
 Florida License # _____
 ("BROKER")

- and -

[NAME OF BORROWER]
 [address of Borrower]
 ("BORROWER")

WHEREAS BORROWER wishes to retain BROKER's services to obtain a mortgage loan, and BROKER wishes to provide those services to BORROWER, on the terms and conditions set forth in this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements contained in this Agreement, the parties hereby agree as follows:

1. Details of Mortgage Loan

Loan to be secured by real property located at:	Street address of property: _____ City: _____ State: _____ Legal description of property:
Principal amount of loan:	Minimum of \$ _____ Maximum of \$ _____
Interest rate:	
Repayment terms:	
Other terms:	<i>[If none, state "None".]</i>
Personal guarantees to be given by:	<i>[If none, state "None".]</i>

2. Exclusive Right to Represent

BORROWER hereby retains BROKER as its exclusive agent for the purpose of procuring a mortgage loan approval from a bona fide lender for the purchase or refinance of the property set out in Section 1 hereof. BORROWER hereby represents and agrees that it has not and will not apply to other lenders or through other brokers for a mortgage loan with respect to this transaction during the term of this Agreement. If application has already been made, BORROWER agrees to withdraw such application immediately upon written credit approval by BROKER, and shall provide BROKER with evidence that such application has been withdrawn.

3. Term of Agreement

This Agreement shall become effective as of _____ [insert date] and shall continue in effect until the transaction closes, anticipated to be _____ [insert date], unless otherwise cancelled in accordance with its terms.

4. Services to be Performed

BROKER will provide BORROWER with the following services:

- (a) discuss various loan products available to BORROWER, and counsel BORROWER as to the amount(s) and type(s) of loans BORROWER qualifies for;
- (b) identify any problems that may impair BORROWER's eligibility for the mortgage loan;
- (c) use all of its knowledge, experience and expertise to assist BORROWER in selecting the type of financing most suitable to BORROWER's financial circumstances;
- (d) assist BORROWER in completing the loan application requirements;
- (e) order credit reports, appraisals and such other information as is customarily required to qualify BORROWER for the desired loan;
- (f) package and submit the loan application to one or more lenders available to BROKER;
- (g) coordinate the acceptance of any loan approval or commitment by a lender;
- (h) serve as liaison between BORROWER and lender for subsequent correspondence and communication.

THIS IS A 5-PAGE AGREEMENT.