

SPECIAL FEE DISCLOSURE

We are acting as your mortgage broker. We are required to give you this disclosure under New York law because you are a prospective home loan borrower.

As your mortgage broker, we are required by New York law to (i) act in your interest, (ii) act with reasonable skill, care and diligence, (iii) act in good faith and with fair dealing, and (iv) diligently work to present you with a range of loan products for which you would likely qualify and which are appropriate to your existing circumstances, based on information known by us or obtained from you.

If we obtain a mortgage commitment for you from a lender, we are entitled to receive the broker fee that you agree to below. We are not legally permitted to accept or charge any compensation in connection with the mortgage loan unless that compensation is disclosed to you. The "Broker Fee" section of this form will disclose whether that compensation will be paid by you or by the lender, or whether we will receive compensation from both you and the lender (if that is permitted by applicable law).

Because we are required to act in your interest, we may not accept compensation from the lender in excess of the broker fee agreed to by you, unless we either (1) use the excess to pay your closing costs or (2) pay the excess to you in cash.

Sometimes, a lender will agree to pay us all or part of the broker fee, or to finance certain up-front costs that are payable by you in connection with the closing of your mortgage, including any broker fee payable by you to us, in exchange for your agreeing to pay a higher interest rate and/or higher principal amount on your loan than what you might otherwise be eligible for. In such cases, the amount of the interest rate and/or principal on the mortgage will be higher than it would have been if you had paid those costs in cash at the closing. This will result in a substantially greater total amount of money which you will pay back to the lender over the life of the loan. The table below shows the changes in your interest rate and mortgage payments depending on the payment option you select.

In addition to a broker fee and closing costs, we may also collect other fees in connection with your application, including an application fee, an application processing fee (to the extent not included in the application fee), a property appraisal fee and a credit report fee.

(Broker must complete all applicable dollar and percentage amounts in the fields below)

BROKER FEE	
The total amount of compensation that the mortgage broker will receive in connection with obtaining a mortgage loan for you is:	\$ _____ or _____ % of the loan
This amount will be paid as follows:	\$ _____ or _____ % of the loan amount will be paid by you
	\$ _____ or _____ % of the loan amount will be paid by the lender
If all or part of the fee is paid by the lender, the effect on your interest rate will be:	<input type="checkbox"/> None <input type="checkbox"/> The interest rate on the loan will increase from _____ % to _____ %.
CLOSING COSTS	
<input type="checkbox"/> You will pay all closing costs in cash at the closing.	
<input type="checkbox"/> You elect to finance closing costs by accepting a higher interest rate and/or principal amount on the mortgage loan. If you elect to finance closing costs please be aware of the following:	
The effect on your interest rate will be:	The interest rate on the loan will increase from _____ % to _____ %
The effect on your principal amount will be:	<input type="checkbox"/> None The amount of principal will increase from \$ _____ to \$ _____
The following costs will be financed (list all here with amount):	

TOTAL INCREASE TO INTEREST RATE	
<p>If the interest rate on the mortgage loan will be higher because you elect to have the lender pay all or part of the broker fee and to finance your closing costs:</p>	<p>The resulting total increase in the mortgage interest rate is from ____ % to ____ %.</p>
EFFECT OF PAYING A HIGHER INTEREST RATE	
<p>If your interest rate increases because you elect to have the lender pay all or part of the broker fee:</p>	<p>Your monthly mortgage payments will increase from \$ ____ to \$ ____.</p> <p>You will pay additional interest of \$ ____ over the life of the loan.</p>
<p>If your interest rate or principal amount increases because you elect to have the lender finance closing costs:</p>	<p>Your monthly mortgage payments will increase from \$ ____ to \$ ____.</p> <p>Your principal balance will increase from \$ ____ to \$ ____.</p> <p>You will pay additional interest of \$ ____ over the life of the loan.</p>
<p>If your interest rate or principal amount increases because you elect to have the lender pay all or part of the broker fee and to finance closing costs:</p>	<p>Your monthly mortgage payments will increase from \$ ____ to \$ ____.</p> <p>Your principal balance will increase from \$ ____ to \$ ____.</p> <p>You will pay additional interest of \$ ____ over the life of the loan.</p>