

## **Del Toro Loan Servicing, Inc. Broker Agreement**

This broker agreement is entered into this \_\_\_day of, 200\_\_\_, by and between Del Toro Loan Servicing, Inc. and the referral source submitting this loan package ("Broker").

Del Toro Loan Servicing, Inc. is in the business of originating mortgage loans secured by Real Property and Del Toro Loan Servicing, Inc. provides services in preparing and completing loan applications and related packages for such loans in the State of California.

Del Toro Loan Servicing, Inc. and "Broker" hereby agree as follows:

1. Del Toro Loan Servicing, Inc. shall accept applications for mortgage loans from the "Broker" subject to the terms and conditions set forth in this agreement. Nothing contained herein shall be construed as creating any obligation on the part of Del Toro Loan Servicing, Inc. to accept such applications from the "Broker" to make such loans.
2. "Broker" is neither an agent nor an employee of Del Toro Loan Servicing, Inc. and may not be construed as such. "Broker" is an independent contractor, shall have no authority to commit Del Toro Loan Servicing, Inc., and shall not represent itself as an agent, employee or partner of Del Toro Loan Servicing, Inc. or as having any affiliation with Del Toro Loan Servicing, Inc.
3. At the time of loan submission, "Broker" will furnish to Del Toro Loan Servicing, Inc., at brokers' expense, such credit information, loan submittal analysis and other information as Del Toro Loan Servicing, Inc. may require before making a decision on granting the loan. "Broker" shall process and package all loan applications and related information and cause them to be forwarded to lender for approval, counter offer or rejection.
4. "Broker" agrees not to knowingly submit any loan package to Del Toro Loan Servicing, Inc. for which any circumstances exists that, if known to Del Toro Loan Servicing, Inc. would cause Del Toro Loan Servicing, Inc. to deny approval. "Broker" shall also immediately notify Del Toro Loan Servicing, Inc. of any information or knowledge that comes to the attention of the broker that relates to a loan applicant or the secured property that could reasonably be expected to be a consideration in Del Toro Loan Servicing, Inc. decision to approve or close a loan.
5. "Broker" warrants that they are Borrower's true Agent and understands that Del Toro Loan Servicing, Inc. holds no fiduciary responsibility to any party to the proposed transaction.
6. "Broker" warrants the accuracy and validity of all information submitted to Del Toro Loan Servicing, Inc. Broker warrants and represents that all documents submitted by broker in connection with the application for such loans have not been altered or coerced in any way.
7. "Broker" represents and warrants that "Broker" will comply with all laws, local, state and federal, which are applicable to "Broker". In the event that any State or Federal Law requires "Broker" or their loan officers to be licensed, "Broker" represents and warrants

that its loan officers are so licensed and will advise Del Toro Loan Servicing, Inc. if any of its licenses are revoked or suspended.

8. "Broker" agrees to comply fully with all applicable federal, State and loan laws regulation, rules and ordinances, as now existing or as hereafter enacted or amended, including without limitation, the Truth-in-Lending Act as amended, and Regulation Z promulgated there under and all other Federal and State Fair Lending Laws. "Broker" shall also provide a complete and full disclosure to the applicant of all fees received by "Broker" in connection with each loan.
9. Broker Compensation: Both the nature and the amount of fee, commissions or other consideration charged to any borrower, and payable to "Broker" in connection with any loan funded by Del Toro Loan Servicing, Inc.. or it's investors under this Agreement (hereinafter "Broker Compensation"), shall be (a) negotiated between "Borrower" and "Broker" and charged only pursuant to a duly executed written agreement between "Broker" and "Borrower", (b) Separately itemized and disclosed to Borrower and Del Toro Loan Servicing, Inc.. on inter alia, the Good Faith Estimate of closing costs and the Settlement Statement (HUD-1) in accordance with applicable Federal and State laws, and (c) reasonably related to the market value of the services actually rendered by broker in connection with the loans but in no event shall the Broker Compensation exceed the amount of fees that are allowed under applicable State and Federal laws. Any broker compensation payable to "Broker" with respect to any loan submitted to Del Toro Loan Servicing, Inc., under this agreement shall be paid only after Del Toro Loan Servicing, Inc. fees and charges have been deducted and paid from the loan proceeds. No Broker Compensation shall be payable or paid to "Broker" under this Agreement on account any Loan, or proposed Loan, which is not funded and closed.

In Witness Whereof, the parties have executed this agreement on the day and year written below.

Broker: \_\_\_\_\_  
Print Name

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

Company Name: \_\_\_\_\_

Signature: \_\_\_\_\_

License #: \_\_\_\_\_