

Name of Loan Broker  
Address of Loan Broker  
Customer Name  
Property Address

## **KANSAS LOAN BROKER AGREEMENT**

In this Agreement, "I/We" refers to the Loan Broker; "You/your" refers to the customer or applicant.

### **SECTION 1. NATURE OF RELATIONSHIP.** In connection with this mortgage loan:

- The Loan Broker may act as an independent contractor and not as your agent. Communicate any uncertainties you may have about the nature of your relationship to your Loan Broker.
- The Loan Broker has entered into separate independent contractor agreements with various lenders.
- While the Loan Broker seeks to assist you in meeting your financial needs, it does not distribute the products of all lenders or investors in the market and cannot guarantee the lowest price or the best terms available in the market.

### **SECTION 2. OUR COMPENSATION.** The lenders whose loan products are distributed by the Loan Broker generally provide their loan products to the mortgage broker at a wholesale rate.

- The retail price a Loan Broker offers you---your interest rate, total points and fees---will include the Loan Broker's compensation.
- The lender will pay the Loan Broker all of its compensation. The Loan Broker may also be paid by the lender based on (i) the value of the mortgage loan or the related servicing rights in the market place or (ii) other services, goods, or facilities performed or provided by the mortgage broker to the lender.
- A brokerage fee of \$ 250.00 will be paid directly by your lender to Broker and you will not need to pay this out of your own funds. This amount may change prior to your loan closing in which event Broker will redisclose this amount to you.

### **SECTION 3. COPY OF LOAN BROKER AGREEMENT AND OTHER DISCLOSURES**

I/we will provide you with a signed copy of this Loan Broker agreement as well as any other documents that are incorporated into this Loan Broker Agreement.

### **SECTION 4. ADDITIONAL DISCLOSURES REQUIRED BY KANSAS LAW**

1. A non-refundable fee in the amount of \$ 350.00 will be collected from you. The fee you will pay is remitted to the lender and covers the costs associated with processing your mortgage application including obtaining and reviewing information needed to finalize your mortgage application. This fee will be applied to your closing costs at closing. If your mortgage application is declined, all funds except \$ 350.00 will be returned to you. All other fees will be retained by the lender to cover actual costs incurred. If you cancel your mortgage application, any fees paid upfront are non-refundable.

If you chose to "lock-in" or "protect your rate," a fee may be collected by the Broker and remitted to the lender as disclosed in the lender's "Interest Rate Commitment Agreement."

2. **The Loan Broker named above is a mortgage business registered with the Kansas Office of the State Bank Commissioner in accordance with the laws of the state of Kansas. This registration does not represent an endorsement or recommendation of the registrant's products or services by the Office of State Bank Commissioner. As a consumer, you may submit a complaint or inquiry about this mortgage business by delivering a written statement to the Office of the State Bank Commissioner, 700 Jackson, Suite 300, Topeka, Kansas 66603.**

