

AGREEMENT TO PROCURE LOAN

I ("Applicant") hereby engage the company named below (the "Originator") to act as my exclusive agent to procure a real estate loan (called the "Loan") on my real property. This agreement explains my rights and responsibilities.

1. **Services.** Originator will perform the following services as my agent: process my loan application, gather the materials to make that application complete, obtain my credit report, order an appraisal report (I will pay the appraiser directly), provide legally required disclosures, complete the forms a lender will require to review my loan application, submit the application to one or more lenders, communicate the lender's response to me, select a closing agent, assist me with any title report issues, and arrange for the final loan papers to be drawn and signed by me and a loan closed. As my agent, Originator owes me a fiduciary duty of the utmost care, honesty and loyalty in the loan application process, including the duty of full disclosure of all important facts. Originator does not guarantee that I will obtain a loan or that the terms I want will be available. It will, however, use its best efforts. I consent to Originator being the actual lender on my Loan.

2. **Credit Authorization.** I hereby give Originator, the lender and subsequent owners of the loan permission to obtain and exchange with each other and credit reporting agencies credit reports and credit information about me. A copy of this authorization shall have the same force as an original.

3. **Cooperation.** I promise to cooperate to obtain the loan by, among other things, signing necessary documents, supplemental instructions, instruments and disclosures, permitting access to my real property for appraisal and inspection, and promptly supplying information reasonably requested by Originator or the lender.

4. **Actual Third Party Charges.** I have received with this agreement a Good Faith Estimate of the closing costs I am likely to incur to process and to complete the loan. The charges fall into three categories: (a) closing costs charged by third parties, such as the appraiser, title company, escrow company, tax reporting service, fire insurer, flood certification company and other third parties (called the "Third Party Costs"), (b) compensation to Originator for its services (called "Brokerage Fees") and (c) lender fees (called "Lender Fees"). I agree to pay all Third Party Costs and to pay them in advance to Originator upon request. I will pay the Lender Fees only if a lender makes a loan to me.

5. **Brokerage Fees.** Originator's Brokerage Fees are set forth in the Good Faith Estimate that accompanies this agreement. Originator will fully earn the Brokerage Fees if: (a) within 60 days it is successful in obtaining a loan commitment for me meeting or exceeding the terms contained in my loan application, and I either successfully close the loan or decline to close it through no fault of the lender or Originator, (b) I cancel this agreement (either directly or by refusing to cooperate) or attempt to obtain a loan through another source within 60 days after the date of this agreement or (c) the loan cannot be obtained because the information I supplied to Originator was false. I agree that for 60 days Originator will be my exclusive agent to obtain the loan for me.

6. **False or Misleading Statements.** If Originator makes a materially false or misleading statement or omission to induce me into this agreement or the loan, I may, in addition to other legal rights I have, give written notice that I demand to: cancel the agreement, to recover any Brokerage Fees I have paid and to recover my actual costs and attorneys fees for enforcing this agreement. To prevent misunderstandings, I agree that unless a statement by Originator or its representatives is in writing, I will not and cannot rely upon it. I understand Originator is not the lender and only the lender can set the terms of a loan to me. This agreement contains our entire agreement and supersedes everything said to me or written to me by Originator before this agreement was signed.

7. **Limited Agent for Lender.** Originator is an approved broker for many lenders. Some of those lenders require Originator to act as its limited agent for such things as ordering an appraisal or credit report. The specific lender in your transaction will be separately disclosed to you.

8. **Termination of Agency.** Originator's agency with me shall end upon the later of: (a) the expiration or other termination of this agreement or (b) completion of the loan.

9. **Binding Arbitration.** Any dispute I have with Originator or it has with me will be resolved by binding arbitration under the auspices of the American Arbitration Association. "Dispute" includes every conceivable claim I may have against Originator, and its agents, including contract claims, tort claims, statutory claims based upon consumer protection laws and administrative claims. Arbitration means I am giving up the possibility of a court or jury trial, appeal, and application of the rules of evidence. Both sides will be entitled to reasonable discovery. The arbitrator shall provide a brief statement of his or her decision. Originator will bear all fees of the AAA over and above the costs I would have incurred if the matter went to court. The winning party will recover any attorney's fees provided by statute, otherwise the parties will bear their own attorneys fees.

ORIGINATOR:

_____ Applicant date

By _____

_____ Co-Applicant date