



PRE-APPLICATION DISCLOSURE & FEE AGREEMENT

Services Provided

Valley Mortgage Company, Inc. is a registered mortgage broker licensed by the Banking Department of the State of New York. Our services include but are not limited to counseling on available mortgage products, counseling on general mortgage qualification procedures and requirements, counseling on borrower financial capabilities, assisting in the securing of information for mortgage application and in completion and processing of loan applications and in meeting conditions of loan commitment.

Valley Mortgage Company, Inc. may not make mortgage loans or commitments, nor can Valley Mortgage guarantee any specific loan term or condition or acceptance into any particular loan program. The services provided are advisory and administrative in nature. This notice is provided prior to the borrower paying any fees or completing any application.

Valley Mortgage Company, Inc. participates in loan programs with more than three lenders and is not required to refer the borrower to any particular lender. We are familiar with each lender's requirements and will submit all documents on the borrower's behalf in accordance with these requirements.

The undersigned hereby agrees to engage Valley Mortgage Company, Inc. for the purpose of providing the above described services. This agreement shall continue until the earlier of the declination of the loan request, the closing of the loan or the borrower's termination of the services.

Certain mortgage loan products may impose a pre-payment penalty. The amount of, or the formula for calculating the pre-payment penalty, and the terms of the pre-payment penalty will be disclosed to you as soon as they are known, but no later than the issuance of the commitment.

We are acting as an independent contract and not as your agent. We have entered into separate independent contractor agreements with various lenders. While we seek to assist you in meeting your financial needs, we do not distribute the products of all investors and all lenders in the market, and cannot guarantee the lowest price or best terms available in the market.

Broker Fees

Valley Mortgage Company, Inc. will be paid as checked below:

The fee the lender will pay Valley Mortgage Company, Inc. is not known at this time but will be disclosed to the borrower at the time of lock-in or when the rate is set. The maximum points paid, including premium pricing payable by the lender to Valley Mortgage Company, Inc. shall not exceed 4% of your loan amount.

The undersigned will pay Valley Mortgage Company, Inc. a fee of 0.000% of the loan amount (\$0.00). The undersigned authorizes the lender's attorney to collect this fee at closing.

Bor. Init: _____

Co-Bor. Init: _____

The retail price we offer you - your interest rate, total points and fees - includes our compensation. In some cases, we may be paid all of our compensation by either you or the lender. Alternatively, we may be paid a portion of our compensation by both you and the lender. For example, in some cases, if you would rather pay a lower interest rate, you may pay higher up-front points and fees. Also, in some cases, if you would rather pay less up-front, you may be able to pay some or all of our compensation indirectly through a higher interest rate, in which case we will be paid directly by the lender. We also may be paid by the lender on (1) the value of the mortgage loan or related servicing rights in the marketplace or (2) other services, goods, or facilities performed or provided by us to the lender.

Broker Fee Arrangements

THE UNDERSIGNED ACKNOWLEDGES THAT THE MORTGAGE BROKER FEE WILL BE PAID TO VALLEY MORTGAGE COMPANY, INC. AND THAT THERE IS NO OTHER MORTGAGE BROKER FEE AGREEMENT BETWEEN THE PARTIES.

Borrower Fees

The borrower will be responsible for the following fees:

Application Fee:	\$
Appraisal Fee:	\$
Credit Fee:	\$

THE CREDIT REPORT FEE AND PROPERTY APPRAISAL FEE SHALL BE THE BROKER'S GOOD FAITH ESTIMATE OF THE ACTUAL COSTS OF THE SERVICES AND BECOME NON-REFUNDABLE ONCE THE APPLICABLE SERVICE HAS COMMENCED. ANY AMOUNT COLLECTED IN EXCESS OF THE ACTUAL COSTS WILL BE REFUNDED AT OR PRIOR TO CLOSING. ANY DEFICIENCY IN THESE FEES WILL BE BILLED TO AND COLLECTED FROM THE BORROWER AT OR PRIOR TO CLOSING. THE APPLICATION FEE IS NOT REFUNDABLE.

Any questions or concerns regarding the application should be addressed to _____ at 888-464-0185.

Agreed and Accepted:

BORROWER:

Signature: _____ DATE: _____

BORROWER:

Signature: _____ DATE: _____

CONSULTANT:

Signature: _____ DATE: _____