



CREDIT REQUEST AUTHORIZATION

The undersigned hereby authorize Valley Mortgage Company, Inc. to secure of a triple-merged credit report from a designated credit bureau.

NAME (First, MI, Last): _____

ADDRESS: _____

Length at current address? _____ Own or Rent? _____

PRIOR ADDRESS (IF LESS THAN 2 YEARS): _____

SOCIAL SECURITY NUMBER: _____

DATE OF BIRTH: _____

NAME (First, MI, Last): _____

ADDRESS: _____

Length at current address? _____ Own or Rent? _____

PRIOR ADDRESS (IF LESS THAN 2 YEARS): _____

SOCIAL SECURITY NUMBER: _____

DATE OF BIRTH: _____

Please return completed form (\$32.00 individual or \$52.00 joint) to Valley Mortgage Company, Inc. *This charge is a direct disbursement to the credit reporting agency and not a fee to or by Valley Mortgage Company, Inc.*

CREDIT CARD PAYMENT

CARD TYPE: VISA MASTERCARD (CIRCLE ONE)

CREDIT CARD NUMBER: _____

3 OR 4 DIGIT SECURITY CODE: _____ Exp. Date: _____

NAME & ADDRESS EXACTLY AS APPEARS ON CREDIT CARD (IF DIFFERENT FROM ABOVE):

Signature: **X** _____

Date: _____

Signature: **X** _____

Date: _____

**PRE-APPLICATION DISCLOSURE AND FEE AGREEMENT
FOR USE BY NEW YORK REGISTERED MORTGAGE BROKERS**

Pursuant to N.Y. Comp. Codes R. & Regs. tit. 3, § 38.3(a)(1).

Company Name: Valley Mortgage Company, Inc

Address: 751 Warren Street
Hudson, NY 12534

Telephone: 888-464-0185
Fax: 518-751-2221

Registered Mortgage Broker
NYS Department of Financial Services
Loans Arranged with 3rd Party Lenders

In the following disclosure, I=applicant; you=mortgage broker.

You have advised me that you are authorized and prepared to assist me in securing financing. I understand that your services may include, but are not limited to the following:

- Counseling on available mortgage products;
- Counseling on general mortgage qualification procedures and requirements;
- Counseling on my financial capabilities;
- Assistance in obtaining information required to complete the mortgage application; and
- Assistance in processing the loan application and in meeting conditions of the loan commitment, such as

I hereby agree to engage you for the purpose of advising me about financing and to provide the services described above. This agreement will continue until the earlier of the declination of my loan request(s), the closing of my loan or my termination of your services.

I acknowledge that prior to paying any fees or completing any application(s), I was advised of the following:

- Your services are advisory and administrative in nature;
- You are not authorized to make mortgage loans or commitments; and
- You cannot guarantee acceptance into any particular loan program or specific loan terms or conditions;
- You may be eligible to receive a lender-paid bonus (cash or non-cash) if my loan is placed with a particular lender, and you will notify me if this occurs.

BROKER FEE:

I understand that, as compensation for your services, you will be paid as checked below:

_____ The lender will pay you a fee of _____% of the loan amount or \$_____. The compensation you will receive from the lender for your services is included in the rate, points, fees and terms of the loan as quoted by the lender in its commitment. The maximum points paid, including premium pricing payable by the lender to you, shall not exceed _____% (_____) points.

_____ The fee the lender will pay you is not known at this time but will be disclosed to me at the time of lock-in or when the rate is set. The maximum points paid, including premium pricing payable by the lender to you, shall not exceed _____

_____ I will pay you, from the loan proceeds, a fee of _____% of the loan amount or \$_____. I authorize the lender's attorney to collect this fee from me at closing.

_____ I will pay you, directly, upon my signed acceptance of a commitment _____ or at closing _____, a fee of _____% of the loan amount or \$_____.

MORTGAGE BROKER FEE ACKNOWLEDGEMENT:

I acknowledge that this mortgage broker fee will be paid to you. I further acknowledge that there is no other mortgage broker fee agreement between us.

I understand that I am required to pay the following fees at application:

- Application fee **\$0.00**
- Property appraisal fee * **\$0.00**
- Credit report fee * **\$32.00 Individual / \$52.00 Joint**

* The property appraisal fee and the credit report fee are estimates of the actual cost of the services. Should the actual costs exceed the estimate, I understand that I will be billed and will pay the shortfall at or prior to closing.

- the application fee is refundable if **N/A**.
- the credit report and appraisal fees are non-refundable except that amounts collected in excess of the actual cost will be refunded. If the credit report and appraisal have not been done, the fees will be refunded in full.

PROCESSING FEE:

Processing Fee **N/A**

PREPAYMENT PENALTIES:

I understand that certain mortgage products impose a prepayment penalty on the borrower. You will disclose the amount of, or the formula for calculating, the prepayment penalty, if any, and the terms of the prepayment penalty, if any, as soon as you know them.

APPLICATION QUESTIONS:

I understand that I may address questions or comments about my application to **Seth Rapport** at **518-828-0185**. If I live more than 50 miles from the office at which my file is being processed, I may call you at toll-free at **1- 888-464-0185** or if unavailable, I may call you collect or send you electronic mail at **rapport@valleymortgage.com**.

DESIGNATED LENDERS:

_____ I understand that you place loans primarily with three or fewer lenders as designated below:

1. _____
2. _____
3. _____

PRIVATE LENDERS:

_____ This loan will be placed with a private lender that is neither an exempt organization nor licensed pursuant to Article 12-D of the Banking Law. Therefore, certain consumer protections and lender disclosures required by

New York law and regulations do not apply to the loan. A balloon mortgage placed with a private lender need not have a term of at least three (3) years.

DIVISION OF FEES:

_____ The fees received by you are being divided between you and **N/A**.
You shall receive a fee of _____ or a good faith estimate of _____ and **N/A**
_____ shall receive a fee of _____ or a good faith estimate of _____

By signing below, I acknowledge receipt of a copy of this pre-application disclosure and fee agreement.

** Applicant **X** _____ Signature _____ Date _____

** Applicant **X** _____ Signature _____ Date _____

Interviewer *Seth Rapport* Signature _____ Date _____

Interviewer Name & Title **SETH RAPPORT, MLO**