

**SUNQUEST FUNDING L.L.C.**  
20 Commerce Drive, Suite 130, Cranford, N.J. 07016  
Phone: 908-272-8330  
Email: cweigand@sqf.net

**BROKER SERVICE AGREEMENT**  
**Correspondent Banker acting as a Broker**  
NJ Department of Banking and Insurance

Date: \_\_\_\_\_  
Applicant: \_\_\_\_\_  
Property Address: \_\_\_\_\_

You, the applicant, agree to enter into this Mortgage Service Agreement with Sunquest Funding L.L.C. ("Sunquest Funding" or "We") as an independent contractor to apply for a residential mortgage loan. We are licensed as a Correspondent Banker by the New Jersey Department of Banking and Insurance under the Licensed Lenders Act, but we are acting as a Broker in this transaction. This agreement will continue until the earlier of the closing of your loan, the declination of your loan request(s), or your termination of Our services. In connection with this mortgage loan, We are acting as an independent contractor and not as your agent. A mortgage broker may not execute a lock-in agreement or issue a commitment on its own behalf or on behalf of any lender or guarantee acceptance into any particular loan program or promise any specific loan terms or conditions. We place loans with more than three lenders.

**SECTION 1. OUR COMPENSATION**

The following are the list of fees and charges which We will collect in connection with your loan. While many of the charges are due at the time of closing, there are some fees that must be paid prior to that time. The Good Faith Estimate provided within 3 days of application indicates the anticipated amounts you will pay to us and to the Lender.

- Application Fee-A fee in the amount of \$\_\_\_\_\_ for processing the loan application. This fee is Non-Refundable except as required by N.J.A.C. 3:1-16.3(e) when the broker fails to provide the borrower with this written disclosure.
- Discount Point(s) may be charged in connection with your loan, and will be a percentage of the loan amount. The fee is collected at closing and is not refundable. By signing this agreement, You authorize the closing agent to collect this fee from You at closing and disburse the fee to us. It is estimated that We will charge \_\_\_\_\_ discount points on this loan.
- An investor closing the loan or purchasing the loan on or after closing ("a Lender") may also directly pay us a bonus or premium for services rendered to the Lender in the amount of \_\_\_\_\_% to \_\_\_\_\_% of the loan. The retail price we offer You-your interest rate, total points, and fees-will include our compensation for services rendered You and in some cases to the Lender in order to enable the loan to close. In some cases, either You or the Lender may pay us all of our compensation. Alternatively, both You and the Lender may pay us a portion of our compensation. 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 for services rendered to You indirectly through a higher interest rate in which case we will be paid directly by the Lender. Regardless of the manner of payment, under no circumstances shall the total fees paid to us exceed the reasonable value of the services we provide.

**SECTION 2. APPLICATION FEE REFUND POLICY**

The application fee is NON-REFUNDABLE except as required by N.J.A.C. 3:1-16.3(e) when: (a) The lender or broker fails to provide the borrower with this written disclosure; (b) The lender fails to issue a commitment or justifiable credit denial within its realistic estimate through no substantial fault of the borrower, and the borrower withdraws the application; or (c) The application is denied or a commitment is issued on terms and conditions substantially dissimilar to those for which the application was submitted and which are unacceptable to the borrower, for reasons other than bona fide underwriting considerations which the lender knew or should have known at the time of application.

**SECTION 3. THE SERVICES WE PROVIDE**

On any mortgage loan which is to be submitted to us for origination, We agree to perform some or all of the following services:

- We will take information from You and complete a borrower’s worksheet, which may be used for the purpose of the pre-qualification of the prospective borrower and/or the preparation of a mortgage application.
- We shall analyze Your income and debt and pre-qualify You to determine the maximum mortgage that You can afford.
- We shall educate You in the home buying and financing process, advising You of the different types of loan products available and demonstrating how closing costs and monthly payments would vary under each product.
- We shall collect from You the financial information deemed necessary to originate the loan, including tax returns, bank statements and other related documents that are part of the application process and submit those documents and information to Lender.
- We shall order appraisals and credit information, and, where necessary, transmit those to Lender.
- We shall maintain regular contact with You between the time of the application and closing to apprise each of You of the status of the application and to gather any additional information as needed.
- We shall determine whether the property is located in a flood zone or order such service.
- When necessary, We shall transmit a completed application to Lender.

**In the event that We do not perform these services, the fees We charge will be refunded.**

**SECTION 4 MISCELLANEOUS**

Sunquest Funding shall not be liable for any losses sustained by You as a result of the inability to obtain a commitment or the failure of any loan commitment to close. If You have paid any of the above fees by check and the check is refused for payment, We may immediately terminate Your loan application.

You may address questions or comments about any application to Chris Weigand at 908 272-8330.

By signing below, You acknowledge receipt of a copy of this signed Agreement. You agree to be bound by the terms and conditions of this Agreement and acknowledge that this Agreement is the complete understanding between You, the Applicant, and Sunquest Funding and may not be changed except by written agreement signed by both parties.

**SUNQUEST FUNDING LLC**

**APPLICANT(S)**

\_\_\_\_\_  
By:

\_\_\_\_\_  
Name Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name Date

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**NJ APPLICATION DISCLOSURES**  
Licensed Correspondent Mortgage Banker  
NJ Department of Banking and Insurance

Loan Number: \_\_\_\_\_  
Applicant: \_\_\_\_\_  
Property Address: \_\_\_\_\_

Sunquest Funding L.L.C. (“Mortgage Company” or “We”) is licensed by the New Jersey Department of Banking and Insurance under the Licensed Lenders Act. In connection with this mortgage loan, We are acting as an independent contractor and not as your agent. A correspondent mortgage banker may not hold mortgage loans or service mortgage loans for more than 90 days in the regular course of business. We estimate that a commitment or loan denial will be issued within 30 days.

**SECTION 1. APPLICATION FEE REFUND POLICY**

The application fee is NON-REFUNDABLE except as required by N.J.A.C. 3:1-16.3(e) when: (a) The lender or broker fails to provide the borrower with this written disclosure; (b) The lender fails to issue a commitment or justifiable credit denial within its realistic estimate through no substantial fault of the borrower, and the borrower withdraws the application; or (c) The application is denied or a commitment is issued on terms and conditions substantially dissimilar to those for which the application was submitted and which are unacceptable to the borrower, for reasons other than bona fide underwriting considerations which the lender knew or should have known at the time of application.

**SECTION 2. INSURANCE**

**NOTICE TO BORROWER**

**YOU MAY BE REQUIRED TO PURCHASE PROPERTY INSURANCE AS A CONDITION OF RECEIVING THE LOAN. IF PROPERTY INSURANCE IS REQUIRED, YOU MAY SECURE INSURANCE FROM A COMPANY OR AGENT OF YOUR OWN CHOOSING.**

**SECTION 3. CHOICE OF ATTORNEY**

**THE INTERESTS OF THE BORROWER AND LENDER ARE OR MAY BE DIFFERENT AND MAY CONFLICT. THE LENDER’S ATTORNEY REPRESENTS ONLY THE LENDER AND NOT THE BORROWER. THE BORROWER IS, THEREFORE, ADVISED TO EMPLOY AN ATTORNEY OF THE BORROWER’S CHOICE LICENSED TO PRACTICE LAW IN THIS STATE TO REPRESENT THE INTERESTS OF THE BORROWER**

**SECTION 4. MISCELLANEOUS**

Sunquest Funding shall not be liable for any losses sustained by You as a result of the inability to obtain a commitment or the failure of any loan commitment to close. If You have paid any of the above fees by check and the check is refused for payment, We may immediately (1) terminate Your loan application and (2) cancel Your interest rate lock-in and/or commitment. A correspondent mortgage banker may not hold mortgage loans or service mortgage loans for more than 90 days in the regular course of business.

By signing below, You acknowledge receipt of a copy of this signed Agreement. You agree to be bound by the terms and conditions of this Agreement and acknowledge that this Agreement is the complete understanding between You, the Applicant, and Sunquest Funding and may not be changed except by written agreement signed by both parties.

**SUNQUEST FUNDING L.L.C.**

**APPLICANT(S)**

\_\_\_\_\_  
By:

\_\_\_\_\_  
Name Date

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name Date

