

# UNITED GENERAL MORTGAGE CORPORATION

1412 Walter Street  
Bethlehem, PA 18015  
610.332.1079  
610.332.1126 (Fax)

## BROKER AGREEMENT CHECKLIST

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**Broker Company Name:** \_\_\_\_\_

**UGMC Account Executive:** \_\_\_\_\_

- \_\_\_\_\_ \*Broker Agreement Application (six pages) signed and dated.  
(Please type or print only. If a question is not applicable to the company, please enter N/A.)
- \_\_\_\_\_ Two most recent year's financial statements. If older than 6 months un-audited, signed and sealed by an officer, interim statement must accompany annuals. If the company is less than 1 year old then you will need to provide a credit report that is dated within 30 days of this application. Please note that this credit report is not pulled by United General Mortgage Corporation.
- \_\_\_\_\_ Resumes on all owners/principals/senior management, including social security numbers, home addresses and date of birth.
- \_\_\_\_\_ Copy of current broker's license and individual broker licenses, if applicable, by state law.
- \_\_\_\_\_ Copy of fidelity or surety bond if applicable by state law.
- \_\_\_\_\_ Copy of Internal Quality Management Procedures.
- \_\_\_\_\_ Complete list of all loan originators and underwriters.
- \_\_\_\_\_ Attach, as outlined on page 1, a list of all Sales and Processing Locations including address, voice telephone numbers and fax numbers.
- \_\_\_\_\_ Broker training registration form completed (please see attached).

\*Should any questions be left unanswered or incomplete, this application will be returned back to the Broker for completion.

Note: All brokers are required to complete a product training session via telephone. This training will outline our programs and specific procedures. The training is recommended for any loan officers selling our products and/or any loan processors. You can check our website at [www.ugmc.net](http://www.ugmc.net) for dates and times.

Please submit to:  
Kim Bell  
UGMC (Broker Approval)  
1412 Walter Street  
Bethlehem, PA 18015

## Broker Agreement

This agreement is dated the \_\_\_\_\_ day of \_\_\_\_\_, 200\_\_\_\_, between United General Mortgage Corporation (“Lender”) and \_\_\_\_\_ (“Broker”). In consideration of the terms contained in this Agreement, Lender and Broker agree as follows:

### 1. Products and Services

Brokers may submit mortgage loan applications (“Applications”) to Lender. Lender will make available various residential mortgage loan products and services described in Lender’s Product Matrix, which Lender may modify at any time. Lender will have complete discretion to approve or disapprove Applications and will close approved loans (“Loans”) in its own name.

### 2. Borrower Fees and Disclosure

Lender will not impose any charges other than those set forth in Lender’s customer disclosures and pricing bulletins in effect from time to time.

Nothing in this Agreement will prohibit Broker from imposing fees (“Broker Fees”) on its customers for consultations and other services (“Broker Services”), provided any Broker Fees are imposed pursuant to a written agreement and in accordance with applicable law. Broker Fees may be disbursed from closing funds if authorized in writing by the customer. The payment of Broker Fees will not be a condition of closing. Any dispute regarding a Broker Fee shall be resolved by the Broker and the customer without any involvement by Lender.

If any Loan or Application submitted by Broker to Lender is rescinded or withdrawn pursuant to the Federal Truth-In-Lending Act, applicable Federal regulations or any State Law, Broker will refund to the rescinding customer any and all Broker Fees it received. Broker will immediately reimburse Lender upon request for any Broker Fee refunded by Lender in the event of such a rescission or withdrawal.

Broker shall immediately purchase any loan determined by Lender to involve a violation of any terms of this Agreement, including any loan involving inaccurate or fraudulent information by Broker, and shall immediately compensate Lender for any costs and expenses incurred by Lender in connection with the Loan.

### 3. Representations and Warranties

Broker makes the following representations and warranties:

- (a) That it is a (corporation) (partnership) (proprietorship) [*please cross out inapplicable choices*] duly organized, validly existing and in good standing and is authorized to do business in the State(s) of \_\_\_\_\_.
- (b) That it is the holder of one or more valid brokerage or other applicable license(s) bearing number(s) \_\_\_\_\_ issued by the State(s) \_\_\_\_\_, which Broker shall maintain in good standing throughout the term of this Agreement, and is in compliance with any mortgage broker or other laws applicable to its activities under this Agreement.
- (c) That the (principals) (partners) (owners) [*please cross out inapplicable choices*] consent to allow Lender to periodically investigate their backgrounds. The scope of background checks will include but not be limited to obtaining credit bureau reports.
- (d) That it is thoroughly familiar with and will comply with all applicable Federal, State, and local laws and regulations relating to its activities under this Agreement.
- (e) That for the term of this Agreement, if it provides access to financing, it will provide access to more than one lender.
- (f) That it has obtained Lender’s “Broker Training Presentation” and has reviewed, or promptly will review it, and will comply with its contents and will handle each Application in accordance with Lender’s instructions, as provided by Lender from time to time.
- (g) That all information provided by Broker, including information obtained by Broker from other sources, is true, correct, currently valid and genuine.
- (h) That each Application will be originated by Broker and not by any third party such as a correspondent of Broker.

- (i) That it does not currently and will not in the future employ any entity or individual on the FHLMC exclusionary list.
- (j) That Broker will immediately notify Lender if it fails to maintain any license in violation of (b) above.
- (k) That Broker will immediately notify Lender if it becomes the debtor in any bankruptcy proceeding, whether voluntary or involuntary.

**4. Advertising**

Broker may advertise to the public the availability of lending programs, but Broker may not in any way identify Lender in any advertising unless otherwise required by applicable law and Lender has given its advance written approval.

**5. Term**

This Agreement shall automatically renew for successive one year terms, unless terminated pursuant to section 7 of this Agreement.

**6. Relationship between Lender and Broker**

This Agreement will not create any agency between Broker and Lender. Broker shall conduct its business under this Agreement as an independent contractor and shall have the rights and responsibilities of an independent contractor.

Notwithstanding the above, Broker shall be deemed an agent of Lender for the sole and limited purpose of directly engaging real estate appraisers from Lender's approved list of real estate appraisers as revised from time to time by Lender. Any selection of a real estate appraiser by Broker not on Lender's list of approved real estate appraisers then in effect shall be construed as an act outside the scope of this limited agency. Under no circumstance shall Broker's appointment as a limited agent under this paragraph be construed by any person as conferring any authority beyond the simple engagement of real estate appraisers. The limited agency created under this paragraph may be revoked by Lender in its discretion at any time upon notice to Broker.

Broker's actions under this Agreement shall be deemed to be for the exclusive benefit of its customers. Lender shall not be responsible for any actions or omissions by Broker. Broker agrees it will not represent, orally, in writing, by implication or otherwise, that it can secure, guarantee or otherwise obtain credit, income, property, or loan approval by, or otherwise act in any capacity on behalf of Lender.

Lender is prescribing no marketing plan for Broker and exercises no control over the methods, operations, and practices of Broker except as provided in this Agreement and procedures adopted by Lender relating to the submission of Applications by Broker. Broker acknowledges it is not selling or distributing Lender's services and Lender has made no promise, representation or warranty regarding the profitability of any arrangement with Lender.

Broker acknowledges Lender will be providing Broker with valuable proprietary information ("Confidential Information"), including but not limited to information regarding Lender's products, programs, underwriting policies, procedures and customers; except as necessary to perform its obligations on a strict "need to know" basis. Broker will require all of its employees and other agents to meet its obligations under this Agreement regarding Confidential Information.

**7. Termination**

Lender may immediately terminate this Agreement without notice and Lender then will have no further obligations under this Agreement upon: (1) the failure of Broker to perform or abide by any term or obligation contained in this Agreement; (2) any representation or warranty made by Broker being found by Lender to be false or incorrect in any material respect; (3) commencement by or against Broker of any bankruptcy, insolvency, or similar proceedings; (4) the failure of loan applications referred by Broker to satisfy Lender's expectations regarding loan quality and performance; or (5) Lender's determination that Broker's actions contravene the terms of this Agreement or adversely impact Lender's activities or reputation. Either party may terminate this agreement for any other reason upon 10 calendar days' prior notice to the other. In the event of termination, Broker shall fully cooperate with and assist Lender in obtaining the documentation necessary to complete the processing and full resolution of all matters relating to pending applications and closed loans.

**8. Assignment**

Broker may not assign this Agreement or any of its responsibilities under this Agreement. Lender reserves the right, upon notice, to assign its obligations and responsibilities under this Agreement to any affiliated entity engaged in the business of residential financing.

**9. Non-exclusive Agreement**

Broker's rights under this Agreement are on a non-exclusive basis. Lender shall be free to market its products and services to, and to contract with, other parties and customers as it deems appropriate. Broker is under no obligation to refer its customers to Lender for any purpose.

**10. Indemnification**

Broker agrees to indemnify and hold Lender harmless from any and all claims, actions, costs, including reasonable attorneys' fees and costs, arising from Broker performance or failure to perform under the terms of this Agreement, or arising from any fraud, misrepresentation or breach of warranty or covenant under this Agreement or arising from Broker's advertisements, promotions, or other activities. This indemnification shall extend to any action or inaction by employees, officers, agents, independent contractors or other representatives of Broker and shall survive the expiration and termination of this Agreement.

**11. State Law**

This Agreement shall be governed by the laws of the State of Pennsylvania.

**12. Notice**

All notices shall be in writing and shall be sent by registered, certified, or first class mail, postage fully prepaid. All notices addressed to Lender should be sent to its office at:

Office of the President  
1412 Walter Street  
Bethlehem, PA 18015, or any other address designated in writing by Lender from time to time.

All notices addressed to Broker should be sent to its office at:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Or another address designated in writing by Broker from time to time.

**13. Modification; Merger; No Waiver of Rights**

This Agreement may not be modified except in writing and signed by Lender and Broker. This Agreement contains the entire agreement of the parties. Any representations, promises, or agreements not contained in this Agreement shall have no effect. The failure of either party to exercise any right given to it under this Agreement or to insist on strict compliance of any obligation under this Agreement shall not constitute a waiver of any right, including the right to insist on strict compliance in the future.

**14. Customer Contact**

Lender may contact any customer or loan applicant after receipt of the loan package from Broker, if Lender considers contact appropriate, including contact for the purposes of selling credit insurance and other products.

**15. No Solicitation of Mortgagors**

Broker covenants that neither it nor its affiliates shall directly or indirectly solicit or provide information for any other party to solicit mortgagors who were brokered to Lender of the purpose of refinancing, prepayment, or modification of their loan for a period of one year. In the event the broker or its affiliates does solicit any mortgagor of such loan for refinancing, prepayment or modification of their loan, Broker hereby agrees to repay Lender an amount equal the Yield Spread Premium earned on such loan.

**16. On-Site Review**

Broker shall permit any employee or designated representative of Lender, at any reasonable time during regular business hours, to examine and make audits of any of the processes implemented and documents kept by Broker regarding any Loan or Application submitted to Lender under this Agreement and to reproduce and take copies of any such documents. IN WITNESS WHEREOF, the parties have signed this agreement.

**17. Unsolicited Advertisement Agreement**

Broker shall permit United General Mortgage Corporation to fax and e-mail any documentation that may be deemed an unsolicited advertisement.

By signing below, said Broker agrees to all stipulations in this Broker Agreement between \_\_\_\_\_ [Broker Company Name] and United General Mortgage Corporation. Please list the name of the Broker Company, sign, give title of signature, and date below on the **right hand side**.

United General Mortgage Corporation

\_\_\_\_\_  
(Broker Company)

By: Jeffrey M. Bell

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

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Broker/Firm Legal Name: \_\_\_\_\_

Main Office Address

Street: \_\_\_\_\_ Phone: ( ) \_\_\_\_\_

City: \_\_\_\_\_ Fax: ( ) \_\_\_\_\_

E-mail address: \_\_\_\_\_

Company Website Address: \_\_\_\_\_

Please list addresses of additional offices, including contact names, phone and fax numbers:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Has your firm operated under any other name within the last five years? If yes, please list the name(s):

\_\_\_\_\_

Primary Contact Person: \_\_\_\_\_

Title: \_\_\_\_\_ Phone: ( ) \_\_\_\_\_

Ownership (i.e., sole proprietor, partnership, corporation): \_\_\_\_\_

Federal Employer ID Number/Social Security Number: \_\_\_\_\_

Date Company was founded: \_\_\_\_\_

Names of Principals/Owners and Sr. Management	SSN's	Titles	Years with	Years in Business
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_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

List State(s) in which company does business: \_\_\_\_\_

Do you have funding capabilities (warehouse line)? \_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, list lender(s): \_\_\_\_\_

Do you have a servicing portfolio? \_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, what % of total business and loan types: \_\_\_\_\_

Do you table fund (concurrent funding) any loans with investors? \_\_\_\_\_ Yes \_\_\_\_\_ No

If available, attach a copy of written internal audit system to verify the authenticity of loan information (i.e. Quality Management Procedures).

Number of Loan Originators: \_\_\_\_\_ Number of Loan Processors: \_\_\_\_\_

Geographic Market Area: \_\_\_\_\_

Monthly volume which U.G.M.C. may expect: \$ \_\_\_\_\_

Total number of lenders approved with: \_\_\_\_\_ List three most active along with the information requested:

Lender Name	Contact Name	Phone Number	Closed Volume Last 12 months

Other references (i.e., Mortgage Insurance Company, Title Company, etc.)

(1) Company Name: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Length of Association: \_\_\_\_\_ Phone: ( ) \_\_\_\_\_

City and State: \_\_\_\_\_

(2) Company Name: \_\_\_\_\_

Contact Name: \_\_\_\_\_

Length of Association: \_\_\_\_\_ Phone: ( ) \_\_\_\_\_

City and State: \_\_\_\_\_

Primary Bank Reference

Bank Name: \_\_\_\_\_

Branch: \_\_\_\_\_ Phone: ( ) \_\_\_\_\_

Account Manger's Name: \_\_\_\_\_

Account Number: \_\_\_\_\_

Comments: \_\_\_\_\_

**General Clarifications:**

1. Broker is duly organized and properly licensed under the laws of its state of incorporation.
2. To the best of the applicant's knowledge and belief, the information and data contained herein are true and correct. Any material misrepresentation contained herein is grounds for termination of any relationship with Lender.
3. Lender is hereby authorized to obtain verification from any source named herein.
4. That the principals/owners/senior management consent to allow Lender to periodically investigate their backgrounds. The source of the background check will include, but not be limited to obtaining credit bureau report.
5. The following are required attachments to complete approval process:
  - Two most recent years' financial statements.
  - Resumes on all owners/principals/senior management, including social security numbers, home addresses, and date of birth.
  - Copy of current broker's license and individual licenses, or exemption letters, as applicable by state law.
  - Copy of fidelity or surety bond if applicable by state law.
  - Copy of internal quality control procedures.
  - Complete list of all loan originators and processors.
  - Complete list of all Sales and Processing locations including address, phone and fax numbers, and contact name and e-mail address.
  - Completed Broker Training (see attached sheet)

Signatures of each owner/principal/senior management listed on page one is required below:

Name/Title	Signature	Date	SSN
Name/Title	Signature	Date	SSN
Name/Title	Signature	Date	SSN
Name/Title	Signature	Date	SSN

Please Note:

You may either overnight original package to Attn: Broker Approvals at 1412 Walter Street, Bethlehem, PA 18015 or fax to 610-332-1126.

# UGMC BROKER TRAINING REGISTRATION FORM

Please fill out the following form to reserve your space in our broker training presentation. This presentation should take approximately a half hour to complete. Before the scheduled training you will receive instructions on how to log on for training, as well as, a copy of the training presentation at the e-mail address given below. This presentation will be needed during the training session.

Broker Company Name: \_\_\_\_\_

Primary Contact Person: \_\_\_\_\_

Email Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

How many people will be attending: \_\_\_\_\_

Please list the names of the people attending:

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Please let us know of your preferred date for training by checking out training times on our website at [www.ugmc.net](http://www.ugmc.net) under the Broker Training tab. Training is typically done every Wednesday at 2 p.m. Eastern Time. Training is done via conference call.

Preferred Training Date/Time: \_\_\_\_\_

Please fax this registration form to Kim Bell at 610-332-1126. All registration requests must be received at least 24 hours prior to scheduled training times.

1412 Walter Street  
Bethlehem, PA 18015  
[www.ugmc.net](http://www.ugmc.net)  
888-919-8462