



**GMFS LLC APPLICATION**  
*Mortgage Broker Lending Approval*

Use	A prospective Mortgage Broker uses this form to request approval to sell mortgages to GMFS LLC and to enter into a Mortgage Broker Loan Purchase Agreement with GMFS, LLC.
Copies	Original
Source	GMFS LLC sends this form as part of our Mortgage Broker application package to Mortgages Brokers that requests such approval.
Instructions	The Mortgage Broker should complete this application in full, attach all required accompanying documentation, have it signed by an authorized senior officer, and submit it with the <i>Mortgage Broker Loan Purchase Agreement</i> to GMFS LLC's home office at: 7389 Florida Blvd. Suite 200A, Baton Rouge, LA 70806; Phone 888-883-5690; Fax 888-883-5725
General Information	<p><b>The Mortgage Broker should attach the following general information regarding its operation:</b></p> <ol style="list-style-type: none"><li>1. Copy of appropriate, applicable lending license, and evidence of fidelity bond and errors and omissions coverage including amounts of each and effective dates.</li><li>2. Year-end financial statements for the past two years or the most recent annual report.</li><li>3. The appropriate documentation, if any, pursuant to Question #15.</li><li>4. Quality Control Plan</li><li>5. GMFS Compensation Agreement</li><li>6. Broker Resume</li><li>7. Copy of Broker's hiring procedures for checking all employees against the GSA excluded parties list, the HUD LDP list, and the FHFA SCP list.</li></ol>
Indication of Approval	If GMFS LLC approves the application; a copy of the fully executed Mortgage Broker Loan Purchase Agreement will be forwarded to the Mortgage Broker for its permanent records.

**\*Note: If the account is in the states of Florida, Michigan, South Carolina, Tennessee or Virginia due to State Laws you must close in GMFS LLC name.**

Close in the Name of \_\_\_\_\_  
\_\_\_\_\_  
(Name and address as it should appear on all closing documentation)



I. General Information (VERY IMPORTANT – MUST BE COMPLETED)

1. Applicant Institution Name as it appears in the corporate or organizational documents and State of Incorporation or organization (supply all other names under which you do business)

Institution Name: \_\_\_\_\_

Federal Tax ID No. \_\_\_\_\_

State of Incorporation or Organization: \_\_\_\_\_

License Number(s) and State(s): \_\_\_\_\_  
(attach list if necessary)

2. Applicant Home Office Address: \_\_\_\_\_  
\_\_\_\_\_

3. Applicant Mailing Address: \_\_\_\_\_  
\_\_\_\_\_

Applicant Phone Number \_\_\_\_\_

Applicant Fax Number \_\_\_\_\_  
\_\_\_\_\_

Do you have an Internet Email address for the primary company contact? ☐ Yes ☐ No (check one)  
May we communicate with you at this Email address? ☐ Yes ☐ No (check one)

Email address: \_\_\_\_\_

Rate Sheet Distribution Contact name: \_\_\_\_\_

Rate Sheet Distribution Fax Number: \_\_\_\_\_

Rate Sheet Distribution Email Address: \_\_\_\_\_

4. Applicant Institution Type (check only those applicable)

- |                                                          |                                                               |                                                            |
|----------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------|
| <input type="checkbox"/> Commercial Bank                 | <input type="checkbox"/> State Licensed Mortgage Lender       | <input type="checkbox"/> Sub. of Commercial Bank           |
| <input type="checkbox"/> Corporation, LLC or Partnership | <input type="checkbox"/> Savings Bank/Stock                   | <input type="checkbox"/> Sub. of Federal Saving & Thrift   |
| <input type="checkbox"/> Loan Credit Union               | <input type="checkbox"/> State Licensed Financial Institution | <input type="checkbox"/> Trade Association Other (specify) |
| <input type="checkbox"/> Financial Service Company       | <input type="checkbox"/> State Licensed Financial Service Co. | <input type="checkbox"/>                                   |
| <input type="checkbox"/> Savings Assoc./Mutual or Stock  | <input type="checkbox"/> State Licensed Mortgage Broker State | <input type="checkbox"/>                                   |
| <input type="checkbox"/> Savings Bank                    | <input type="checkbox"/> Licensed Mortgage Servicer           | <input type="checkbox"/>                                   |

If the Applicant is not a regulated financial institution (i.e. bank, savings & loan, credit union ...) a photocopy of the current appropriate, applicable lending license must accompany the Broker Application and/or Mortgage Broker Loan Purchase Agreement prior to GMFS LLC's processing of submitted loans.

References: List three (3) investors you have sold loans to in the last six (6) months:

Investor: \_\_\_\_\_

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

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

Investor: \_\_\_\_\_

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

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

Investor: \_\_\_\_\_

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

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

5. Name of Parent Corporation (if applicable) \_\_\_\_\_  
\_\_\_\_\_

6. Are you an approved FHA lender? ☐ Yes ☐ No (check one)  
 If "Yes", your FHA Number is \_\_\_\_\_

7. Are you an approved MERS Member? ☐ Yes ☐ No (check one)  
 If "Yes", your MERS organization number is \_\_\_\_\_

8. List the principal officers, their titles, and their primary areas of responsibility.  
 Contained in annual report? ☐ Yes ☐ No (check one)

☐ Attached

9. Provide a copy of your audited, consolidated financial statements for the last two (2) years. If the audited statements are more than six (6) months old, please provide copies of the interim statements. Do not submit consolidated statements with other entitles unless consolidating information is also provided.

☐ Attached

10. Will the broker have branches that will close loans using the branch address? \_\_\_\_\_  
 If so, please specify which branches (including address, contact person, telephone number and facsimile number) on a separate sheet.

☐ Attached

11. If seeking approval to enter into a Mortgage Broker Loan Purchase Agreement (for Intermediaries) (see top of contact to determine applicability), will "third party originators" submit loans directly to GMFS LLC?

☐ Yes ☐ No (check one)

Will "third party originators" close loans in their name? ☐ Yes ☐ No (check one)

If so, please specify authorized third party originators (including name, address, contact person, telephone number and facsimile number) on a separate sheet.

☐ Attached

12. Please provide wiring instructions for loan purchase proceeds:

Type of funding Requested  
☐ Closed Loan Purchase ☐ Table Fund

*If Closed Loan Purchase, please provide wiring instructions below:*

Wire funds to: \_\_\_\_\_

Account # \_\_\_\_\_

Routing # \_\_\_\_\_

Account Name \_\_\_\_\_

Bank Location \_\_\_\_\_

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

13. Have any of your principal officers, directors, partners or owners of a 5% or more interest ever been (attach additional sheets if necessary) any of the following?

Convicted of a crime or named in a pending criminal proceeding (excluding traffic violations or other minor offenses)?  
 Yes ☐ No ☐ (check one)

Describe: \_\_\_\_\_  
 \_\_\_\_\_

Subject to any order, judgment or decree enjoining the engagement of any activities in connection with any type of business transaction (including the purchase or sale of a security) ☐ acting as ☐ as an associated or affiliated person of an investment advisor, underwriter, broker, dealer, financial institution, or any other business? Yes  
 No (check one)

Describe: \_\_\_\_\_  
 \_\_\_\_\_



Suspended, terminated debarred, denied approval or suspended by HUD, FNMA, Freddie Mac, GNMA, FHA/VA or any mortgage insurance Mortgage Broker, warehouse Mortgage Broker, secondary market investor, conduit or Mortgage Broker? ☐ Yes ☐ No (Check one)

Describe: \_\_\_\_\_  
\_\_\_\_\_

Made insolvent, made a general assignment for the benefit of creditors, declared bankrupt, suffered or permitted the appointment of a receiver for its business or assets, liquidated, or denied fidelity insurance coverage or mortgagee's errors and omissions insurance coverage?

☐ Yes ☐ No (check one)

Describe: \_\_\_\_\_  
\_\_\_\_\_

14. Are there any actions, claims, inquiries, investigations, suits or proceedings pending at law or in equity or before or by any government agency, or to the knowledge of your company, threatened against or affecting your company or any of its principal officers, directors, partners or owners of 5% or more interest which reasonably may be expected to result in any material adverse change in the business, operations, assets or condition of your company?

☐ Yes ☐ No (check one)

Describe: \_\_\_\_\_  
\_\_\_\_\_

15. Is your institution the subject of any material litigation, assessments, or contingent liabilities not disclosed in your financial statements (attach additional sheets if necessary)?

☐ Yes ☐ No (check one)

Describe: \_\_\_\_\_  
\_\_\_\_\_

16. ECOA requires that creditors "routinely" provide the applicant with a (A) copy of the appraisal report or (B) the statutory notice that the applicant has a right to request a copy of the appraisal. This is considered a portion of the initial, time sensitive disclosure package, and as a result, is required as part of the loan submission process to GMFS LLC.

In order to simplify this submission process, we would like to document our files as to the procedure you have implemented. Please indicate your response below:

☐ Routinely provides a copy of the Notice of Right to Receive a Copy of the Appraisal to the Applicant(s); or

☐ Routinely provides a copy of the Appraisal to the Applicant(s);  
☐ With a cover/transmittal document to the Applicant(s)  
(Please attach a sample of this document for our reference)

Or

☐ Without a cover/transmittal document to the Applicant(s)

17. Do you have any relationships with any Closing Agents (Title Companies/Attorneys), Appraisers, Realtors etc. that have an Affiliated Business Agreement with, or any agreement that allows your company to receive compensation from the relationship (such as fees will be included in HOEPA/High Cost Testing)?

Yes ☐ No ☐

If yes, please list those relationships:

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

Address/Phone: \_\_\_\_\_

Owner Principal: \_\_\_\_\_

18. Will you or any of your offices close Texas Home Equity (A6) Loans? ☐ Yes ☐ No

Under which category below do you fall as a Licensee?

\_\_\_\_ Broker  
\_\_\_\_ Regulated Lending License  
\_\_\_\_ Bank/Bank Subsidiary  
\_\_\_\_ U.S. Government Approved



**II. Statement of Certification**

The undersigned entity hereby represents and warrants that: (1) all information contained in this Application for GMFS LLC Mortgage Broker Approval is true, complete and accurate, and (2) GMFS LLC will be notified of any material change in the information provided in this Application during the time after submission of this Application and prior to and after approval. The undersigned entity understands that GMFS LLC will be relying upon the information contained in this Application and that any misrepresentation or omission may constitute a civil or criminal violation and may be cause for suspension or termination of the Mortgage Broker relationship with GMFS LLC.

The individual executing this document below represents that such person is duly authorized to sign this statement on behalf of the Applicant.

Name:	_____	Title:	_____
Signature:	_____	Date:	_____
Company:	_____		
Social Sec #	_____		
Home Address:	_____		



**AUTHORIZATION TO RELEASE INFORMATION:**

TO ALL INDIVIDUALS AND ENTITIES RECEIVING THIS AUTHORIZATION:

You are respectfully requested to provide to any authorized representative of (referred to herein as GMFS LLC) any information deemed necessary for its evaluation of the quality or quantity of loans originated or sold by the Company as well as the financial strength, experience, capacity, character and reputation of the Company and/or its officers, employees, directors and principals. Such requested information may include, but not be limited to, background investigations regarding matters pertaining to criminal, civil and legal transactions of the company, its officers, directors, principals and employees. Any entity that provides information to GMFS LLC – for this purpose will be held harmless relative to GMFS LLC interpretation of such information. Your cooperation and prompt response GMFS LLC request will be sincerely appreciated.

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

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

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

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

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



MORTGAGE BROKER AUTHORIZATION

\_\_\_\_ (“Broker”) Broker hereby consents and gives GMFS LLC (“Lender”) permission to submit the name of Applicant’s company and any and all of that company for screening through any and all mortgage industry background databases available or in use at any time by the Lender. Applicant understands that Lender understands and hereby consents to the release of information about any loan application that is believed to contain misrepresentation and/or irregularities. Applicant agrees and gives its consent that it and its employees may be named as the originating entity or loan officers on such loans, whether or not Applicant or its employees are implicated in the misrepresentations and/or irregularities. Applicant hereby releases and agrees to hold harmless Lender, or its vendors, and trade associations from any and all liability for damages, losses, costs/and expenses that may arise from the reporting or use of any information submitted by Lender or its vendor(s). All owners with 10% or more ownership interest must provide signed authorization.

Broker hereby authorizes Lender to order a consumer credit report and verify other credit information on all of the individuals listed below, for the sole purpose of determining whether Broker meets the minimum credit requirements for approval under its broker approval program:

Name:	_____	Title:	_____
Social Sec. #	_____		
Signed:	_____	Date:	_____
Name:	_____	Title:	_____
Social Sec. #	_____		
Signed:	_____	Date:	_____
Name:	_____	Title:	_____
Social Sec. #	_____		
Signed:	_____	Date:	_____
Name:	_____	Title:	_____
Social Sec. #	_____		
Signed:	_____	Date:	_____



**Loan Fraud Prevention Policy**

It is the policy and intent of GMFS LLC to support the eradication of loan fraud within the residential lending marketplace. All fraudulent files are turned over to the FBI and all other applicable state and local agencies. All information gleaned from fraudulent files is shared with other industry participants as well as industry databases.

Loan Originators should be advised that the Broker bears responsibility for all actions performed in the course of business, of his or her employees or licenses. Additionally, the Originator should be aware of their responsibility for the accuracy of all information submitted to GMFS LLC. GMFS LLC never speaks to the originator's borrower and relies on the originators or their employees to interview the borrower, and to fully research any questionable statements or situations. Production should never outweigh ethical considerations.

**THE SUBMISSION OF A LOAN APPLICATION CONTAINING FALSE OR MISREPRESENTED INFORMATION IS A FEDERAL CRIME**

Although loan fraud or negligent misrepresentation may be perpetrated in many forms, some of the most common examples are shown below:

- Submission of inaccurate information, including false statements on loan application(s) and falsification of documents purporting to substantiate credit, employment, deposit and asset information or personal information including identity, ownership/non-ownership of real property, etc.
- Forgery or misrepresentation of partially or predominantly accurate information.
- Inaccurate representations of current occupancy or intent to maintain required occupancy as agreed in the security instrument.
- Lack of due diligence or concern by broker, loan officer, interviewer or processor, including failure to obtain or divulge all information required by the application and failure to request further information as dictated by borrower's response to other questions.
- Acceptance of information or documentation, which is known or suspected to be inaccurate or acceptance of information, which should be known to be or suspected to be inaccurate. This includes:
- Simultaneous or consecutive processing of multiple owner-occupied loans from a single applicant where information differs on each application.
- Permitting an applicant or interested third party to assist with the processing of the loan.
- Failure of broker to disclose any relevant or pertinent information.

Signature of Principal Officer(s)

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

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





### Consequences of Loan Fraud

The consequences of residential loan fraud are far-reaching and expensive. GMFS LLC warrants the quality of our loan production to our investors. Fraudulent loans may not be sold in the secondary market for home mortgages. If a loan is discovered to be fraudulent after its sale, GMFS LLC could be obligated to repurchase the loan from our investor.

A few of the repercussions that may be experienced are as follows:

#### Repercussion to the Broker:

- Repurchase requests. Revocation of Broker's license.
- Loss of approved broker or correspondent lender status with GMFS LLC
- Inability to access lenders caused by the exchange of legally permissible information between lenders; mortgage insurance companies; FHLMC, FNMA and other investors; policy agencies; state and federal regulatory agencies and industry databases.
- Civil action by GMFS LLC
- Civil action by applicant (borrower) and/or other parties to the transaction.
- Criminal prosecution, which may result in possible fines and imprisonment.

#### Repercussion to the Borrower:

- Adverse, long-term effect on credit history
- Acceleration of debt as mandated in the security instrument (Deed of Trust or Mortgage)
- Civil action by GMFS LLC
- Civil action by other parties to the transaction such as seller or real estate agent/broker.
- Forfeiture of any professional licenses
- Termination of employment when the employer is informed
- Criminal prosecution, which may result in possible fines and imprisonment.

I have read the foregoing and understand and accept GMFS LLC's Policy on Loan Fraud.

**Signature of Broker of Record**

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

**Signature of Principal Officer**

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