



## Addendum No. 1 to the Mortgage Broker/Correspondent Loan Purchase Agreement

This addendum to the Broker/Correspondent Loan Purchase Agreement is entered into and effective as of \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ by and between GMFS LLC and

\_\_\_\_\_.

For any loan originated under the LA CAFA Home Loan Grant program or any new Grant programs added after the date of the agreement, the following is applicable:

- a. The Early Payoff provision is 180 days. When an early payoff occurs, the client is obligated to refund the service release premium and other premium pricing paid to the client by GMFS LLC.
- b. Broker/Correspondent acknowledges and agrees that for every dollar sold to GMFS LLC under a grant program, Broker/Correspondent shall equally offer to sell to GMFS LLC either FHA, VA, USDA or Conforming Conventional mortgage loan products. If GMFS LLC finds that Broker/Correspondent has not offered to sell to GMFS LLC either FHA, VA, USDA or Conforming Conventional mortgage loan products, GMFS LLC shall have the option to terminate the underlying Loan Purchase Agreement and stop taking locks once written notice to is provided to the client. All locked loans prior to issuance of the termination letter shall survive termination of this Agreement.

GMFS LLC

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

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

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

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Mortgage Broker: \_\_\_\_\_

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

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

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