



GMFS Application

Agent Wholesale Approval

Use	A prospective Agent Wholesale company uses this form to request approval to sell mortgages to GMFS, LLC and to enter into a Loan Purchase Agreement with GMFS LLC.
Copies	Original
Source	GMFS, LLC provides this form as part of our Agent Wholesale application package to an Agent Wholesale companies that requests such approval
Instructions	The Agent Wholesale company should complete this application in full, attach all required accompanying documentation, have it signed by an authorized senior officer, and submit it to GMFS LLC's home office to: GMFS, Attn: Tony Moore, 7389 Florida Boulevard, Suite 200A, Baton Rouge, LA 70806.
General Information	<p>The Agent Wholesale company should attach the following general information regarding its operation:</p> <ol style="list-style-type: none">1. Copy of appropriate, applicable lending license, and evidence of fidelity bond and errors and omissions (E&O) coverage including amounts of each and their effective dates2. Year-end financial statements for the past two years, certified by an independent public accountant, or the most recent annual report, or if the applicant is a state or federally supervised institution, it may provide a copy of the latest published financial statement submitted to its regulatory or insuring agency;3. Appropriate documentation, if any, pursuant to Question #15 of this application.4. Quality Control Plan5. GMFS Compensation agreement6. Broker Resume7. Copy of Agent Wholesale Company's hiring procedures for checking all employees against the GSA excluded parties list, the HUD LDP list and the FHFA SCP list
Indication of Approval	If GMFS LLC approves the application a copy of the fully executed Agent Wholesale Agreement will be forwarded to the Agent Wholesale Company for its permanent records.

I. General Information (Very Important – Must Be Complete)

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

Institution Name: _____

Federal Tax ID Number: _____

State of Incorporation: _____

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: _____

Primary Contact 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)

- Commercial Bank State Licensed Mortgage Lender Sub of Commercial Bank
 Corporation, LLC or Partnership Savings Bank/Stock Sub of Federal Savings & Loan
 Credit Union State Licensed Financial Institution Thrift
 Financial Service Company State Licensed Financial Service Co. Trade Association

Routing #: _____

Account Name: _____

Bank Location: _____

Contact Name: _____

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

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

If "yes" describe: _____

B. 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) or acting as (or associated or affiliated person of) an investment adviser, underwriter, broker, dealer, financial institution, or any other business?

Yes No (check one)

If "yes", describe: _____

C. Suspended, terminated, debarred, or denied approval by HUD, FNMA, Freddie Mac, GNMA, FHA/VA, or any mortgage insurance correspondent, warehouse correspondent, secondary market investor, conduit, or correspondent?

Yes No (check one)

If "yes", describe: _____

D. Made insolvent, or issued 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)

If "yes", 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 court of state or federal jurisdiction, 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 percent or more interest which

reasonably may be expected to result in any material adverse change in business, operations, assets or condition of your company?

Yes No (check one)

If "yes", describe: _____

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

Yes No (check one)

If "yes", describe: _____

Do you have 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: _____

II. Statement of Certification

The undersigned entity hereby represents and warrants that: (1) all information contained in this Application for GMFS LLC Agent Wholesale is true, complete and accurate, and (2) GMFS LLC will be notified immediately of any material change at any time 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 Agent Wholesalerelationship 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 Security #: _____

Home Address: _____

FOR GMFS USE ONLY BELOW THIS LINE

GMFS Approving Officer: _____ Title: _____

Signature: _____ Date: _____

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: _____

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.

Banks under the "Agent Wholesale" Agreement bear responsibility for all actions performed in the course of business, of his or her employees or licenses. Additionally, the Bank should be aware of their responsibility for the accuracy of all information submitted to GMFS, LLC. GMFS, LLC will complete due diligence on documents received from the Bank in the course of doing business, however any documents provided by the Bank that have been altered or misrepresented by the Bank or its employees will fall under the Bank's responsibility.

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 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.
- * 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.

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:

Repercussions to the Agent Wholesale Bank:

- * Repurchase requests in instances where the information provided by the Bank on a particular borrower is found to be intentionally altered or misleading by a Bank representative.
- * Loss of approved Agent 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.

Repercussions 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 license.
- * Termination of employment when 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 Principal Officer

By: _____ .Date: _____