



Broker Checklist

Please submit the following items to become an approved broker at MMC Wholesale

- Completed, signed Broker Application** *(attached)*
- Signed Broker Agreement** *(attached)*
- Signed Broker Addendum** *(attached)*
- Signed Fair Lending Policy** *(attached)*
- Signed Zero Tolerance Loan Fraud Policy Statement** *(attached)*
- Completed and Signed Authorization to run background checks** *(attached)*
- Completed Statement Regarding Legal Actions and Denial of Participation** *(attached)*
- FACTA Red Flag Rules & Privacy Information** *(attached)*
- Completed Compliance Acknowledgment** *(attached)*
- Completed and signed Compensation Plan** *(attached)*
- Properly executed Corporate Resolution** *(if applicable, attached)*
- Completed W-9 form** *(download at: <http://www.irs.gov/pub/irs-pdf/fw9.pdf>)*
- Copy of applicable license(s) – Broker license, Lender license, etc. as applicable**
- NMLS ID # for Company and all loan originators**
- Copy of branch license(s)** *(if applicable)*
- FHA Approval Letter** *(if applicable)*
- Quality Control Plan**
- Most recent Quality Control Report** *(if applicable)*
- Articles of Incorporation/Organization or Partnership Agreements** *(if applicable)*
- Most recent fiscal year Financial Statement (Balance Sheet and Income Statement)**
Signed and Certified True and Correct
- Copy of the Borrower / Broker Agreement you provide to borrowers**
- Errors & Omissions Insurance or Surety Bond** *(if applicable)*
- Resumes of principals and key staff of the company**

Thank you for your application. MMCWholesale.com 844-MMC-EASY

MMC Wholesale BROKER APPLICATION

MMC Account Executive _____

BROKER INFORMATION

General Information

Legal Name of Company: _____

DBA Name(s) (if applicable): _____

Primary Contact Person: _____

Primary Contact Person Email: _____

Secondary Contact Person: _____

Secondary Contact Person Email: _____

Street Address: _____

City / State / Zip Code _____

Phone #: (_____) _____ Fax #: (_____) _____

Company Information

Date Founded or Incorporated: _____ Organization Form: _____

Federal Tax ID Number: _____ State Tax ID Number: _____

Total Number of Offices: _____ Will Branches submit direct? _____

(Please attach a list of ALL branch offices which will submit loans direct to MMC. Please include the following: Contact person, branch address, phone/fax #s and License for each branch)

Principals of Company (Percentage of ownership must total 100%, if needed attached additional sheet)

Name/Title: _____ % of ownership _____

Social Security #: _____ Home Phone #: _____

Home Address: _____

Name/Title: _____ % of ownership _____

Social Security #: _____ Home Phone #: _____

Home Address: _____

Name/Title: _____ % of ownership _____

Social Security #: _____ Home Phone #: _____

Home Address: _____

Investor/Lender/Bank References

Please provide at least three investor/lender references and one bank reference (with account number)

Investor / Lender /Bank	Length of Relationship	Contact Name	Phone # & Email

Loan Production Information

Primary Geographic Origination Areas: Be Specific	
Prior Year Origination Volume (Estimate): \$ and # of units	\$ _____ # of loans _____
YTD Origination Volume (Estimate): \$ and # of units	\$ _____ # of loans _____
Do you accept loans from other mortgage brokers, i.e. Third Party Originations?	Yes <input type="checkbox"/> or No <input type="checkbox"/>

In the last ten years, has your Company or any of its Officers been suspended or removed by any lender or investor from selling or servicing mortgages?

Yes _____ No _____ (If Yes, attach a statement with specific details)

I/we certify under penalty of perjury that the foregoing information is true and correct. I/we fully understand that it is a Federal crime punishable by fine and/or imprisonment to knowingly make any false statements concerning any of the above facts as applicable under the provisions of Title 18, US Code Section 1001. MMC Wholesale, a division of Mortgage Management Consultants, Inc (MMC) or its agent is hereby authorized to obtain verification of the above from any source named herein including character or credit references, including a credit report, as it deems necessary in order to process this application.

If a Corporation, an officer must sign. If partnership, the managing partners must sign. If LLC, member must sign. If sole prop., owner must sign. The Licensed Broker must always sign.

Signature _____ Title _____ Date _____

Signature _____ Title _____ Date _____



1008 West Avenue M-4 Suite H, Palmdale, CA 93551

661-949-2002 844-662-5363 www.mmcwholesale.com

This Broker Agreement (the "Agreement") is made as of the _____ day of _____, _____ by and between, _____ (the "Broker") and MMC Wholesale, a division of Mortgage Management Consultants, Inc. (the "Lender").

RECITALS

Broker is engaged in the activity of packaging loan applications for submission to Lender for a fee in accordance with Lender's program in effect at the time of submission. Lender is engaged in the activity of making loans and other extensions of credits.

TERMS AND CONDITIONS

Now, therefore, in consideration of the above recitals and the terms and conditions contained herein, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Broker agree as follows:

1. Broker's status under this Agreement is that of an originator of loans. Nothing contained herein shall be construed to create the relationship of either employer and employee or principal and agent between the Lender and Broker. Broker has no proprietary or exclusive right, title or interest in or to, or control over, any business of Lender in any area, state or jurisdiction in which lender does or may do business. Broker is specifically prohibited from using Lender's name in any form of advertising. Lender may, at its sole and absolute discretion, cancel or discontinue any of its products with or without notice to Broker.
2. Broker will prepare and complete applications for loans to be secured by mortgages which shall meet all applicable requirements established by Lender at its sole and absolute discretion. Broker shall submit such applications to Lender for consideration and for approval or denial at Lender's sole and absolute discretion.
3. Broker shall obtain factual data, at its own expense, relating to the loan application, necessary to the proper and accurate completion of such application and which may be requested by Lender from time to time, including, but not limited to, written verification of employment, income, assets and other material information requiring verification.
4. Broker shall be familiar with the Federal Fair Housing Act and the Federal Equal Credit Opportunity Act which prohibit discrimination on certain bases in any aspects of a credit transaction. Broker acknowledges that the prohibitions extend to, among other things, imposing different rates or charges on members of a protected class or employing different negotiating strategies with such persons on a prohibited basis. Broker represents and warrants that, with regard to Broker's activities in general and the loan applications and documentation in particular, Broker will comply with all applicable Federal, State and Municipal laws, rules and regulations as amended from time to time, including, but not limited to, the Federal Truth-in-Lending Act and Regulation Z, the Federal Fair Credit Reporting Act, the Federal Fair Housing Act, the Federal Equal Credit Opportunity Act, and the Federal Real Estate Settlement Procedures Act and Regulation X. Broker acknowledges that (a) Lender will adhere to the Fair Housing Act and the Equal Credit Opportunity Act in all aspects of the credit process including the pricing of mortgage loans, (b) Lender maintains loan underwriting standards designed to ensure that loan applicants will be placed at the correct credit risk level on a non-discriminatory basis, (c) Lender's wholesale price sheets reflect the price it seeks to obtain for mortgage loans at each credit risk level and that Broker may charge borrowers such additional amounts as may be permitted by applicable law, (d) Lender reserves the right to reject Broker's proposal or make a counteroffer when it believes Broker's proposed compensation and/or costs are not permitted under the fair lending laws, (e) Broker must provide the proposed borrower with such disclosures concerning Broker's compensation as may be required under applicable law and (f) Lender offers Broker the opportunity to undergo fair lending training which includes a detailed discussion of (I) the purpose of, and prohibitions contained in, the Fair Housing Act and the Equal Credit Opportunity Act, (II) individual and principal liability for violations of the Fair Housing Act and the Equal Credit Opportunity Act and (III) Lender's policies regarding discrimination, including the policy that it is unlawful to make differing initial price

quotations on the basis of a loan applicant's race, national origin, sex or age. MMC believes this is not a practice to be applied to anyone, protected or otherwise.

5. All loan applications submitted to Lender by Broker will be prepared by trained employees of Broker, competent in all aspects of mortgage lending activities. Upon completion, Broker shall forward an executed original application to Lender for consideration. Broker shall not commit itself or Lender to approve or fund any loan without Lender's express prior written consent. In the event an application is approved, Lender will make all arrangements for closing and funding the loan

6. If a submission of a loan application by Broker to Lender results in the closing of a loan by Lender, the Lender shall pay to Broker a fee to compensate Broker for its actual services rendered in packaging the loan application and not as a commission or any other type of consideration. Such payments shall be made only if such loan is closed by Lender and only after said loan closing. Such payments shall be paid by Lender's check made payable to Broker. No payment shall be due Broker on account of any refinancing or other subsequent transactions between Lender and the respective borrower(s).

7. Any notice, written or oral, to any applicant of approval or denial of any loan application submitted to Lender shall come only from Lender. Broker shall not, in any event, inform any applicant of Lender's decision to approve or deny any such loan application without the express prior written consent of the Lender.

8. No sale, transfer or assignment of all or part of any interest in this Agreement or of the duties, obligations, rights or privileges created hereby shall be valid without the express prior written consent of the Lender.

9. In the event any applicable state law requires Broker to be licensed, broker shall maintain such license in good standing while this Agreement is in force. This Agreement shall hereby terminate upon loss of such license by Broker. Broker shall provide Lender documentation evidencing said license's existence and validity on a regular basis or upon Lender's request.

10. This Agreement may be terminated immediately upon written notice by either party to the other at any time.

11. Broker warrants with regard to each application submitted to the Lender that the Broker has no agreement with the applicant or any other person whereby Broker will receive any compensation or consideration as a result of Lender's making of a loan to the applicant other than what is provided in this Agreement.

12. Broker will indemnify, defend and hold Lender and its officers, agents, employees and representatives harmless from any and all costs, claims, charges, actions, causes of action, losses or liability arising either directly or indirectly, regardless of any indemnities' negligence, by reason of Broker's negligence, a breach of the terms and conditions of this agreement, or in any way as a result of an inaccurate or incomplete application or other documentation prepared by or at the direction of the Broker. Broker's duty to defend and indemnify Lender under this paragraph shall arise immediately upon notice by Lender, without the requirement that Lender have previously become liable to others or have been required to pay any amounts whatsoever. To the extent Lender determines Broker has breached any provision(s) of this Agreement and there are due and owing any sums of money from Lender to Broker, Lender shall be entitled to withhold such sums as a set off which set off shall be in addition to, and not to the exclusion of, any other remedies available to Lender. The provisions of this paragraph shall survive and remain effective and inure to the benefit of Lender and its officers, agents, employees and representatives notwithstanding the expiration, cancellation, termination or completion of this Agreement.

13. Lender shall be under no obligation to deal with any applicant in any manner different from the manner in which it treats other loan applicants whose applications are not submitted by Broker. Lender may, in its sole and absolute discretion, decide whether or not to make a loan to an applicant and may determine in its sole and absolute discretion the terms and conditions of any such loan. Broker represents and warrants to Lender that it will not represent to anyone that an applicant will receive any more favorable or different treatment from Lender than had said applicant's loan application not been submitted to Lender by Broker.

14. Neither Broker nor any of its officers, agents, employees or representatives shall divulge, reveal, disclose or publish any matters concerning trade secrets, proprietary or confidential information, private affairs, dealings and concerns of Lender or its affiliates or subsidiaries. Neither Broker nor any of its officers, agents,

employees or representatives shall use any information or character which may be acquired as a result of this Agreement except for the exclusive purpose and benefit of Lender or its subsidiaries or affiliates. No publication may be made of this Agreement or of any information derived as a result of this Agreement without the Lender's express prior written consent.

15. Failure to object or to take any affirmative action with respect to any conduct which is in violation of the terms of the Agreement shall not be construed as a waiver of such violation or any prior or future violation, breach of this Agreement or wrongful conduct.

16. After submission of an application upon which Lender advances funds, neither Broker nor any parent, subsidiary, affiliate, successor entity or company related by any common shareholder shall solicit the individual or individuals made the subject of that loan application for the purpose of satisfying Lender's loan or for any other purpose, including but not limited to the offering of insurance products, payment programs or any other ancillary services or products to such individual or individuals, nor shall Broker satisfy or arrange, negotiate, procure, refer or in any way assist the satisfaction of said loan by any party whatsoever.

17. This document contains the entire Agreement between the parties respecting the services made the subject hereof. Any prior or written agreement or representation in relation thereto not expressly set forth in this document is null, void and of no force or effect.

18. Any notice that is required or permitted by this Agreement shall be given by mailing the same, postage prepaid by certified mail, addressed as follows:

If to the Broker:

If to the Lender: MMC Wholesale

A Division of Mortgage Management Consultants, Inc.
1008 West Avenue M-4 Ste. H
Palmdale, CA 93551
ATTN: Executive Vice President,-Production

19. This Agreement shall be governed by and construed in accordance with the substantive laws of the State of California without regard to its choice of law provisions. Venue shall be the appropriate court within Los Angeles, California. In the event either party to this Agreement brings an action or files a lawsuit against the other party in connection with any transaction involving, related to, or arising out of this Agreement, the prevailing party in such action or lawsuit shall be entitled to recover from the other party all of its costs and expenses, including reasonable attorneys' fees, incurred herein.

In witness whereof, the parties hereto have executed this Agreement on the date first written on page one hereof, but the Agreement is not effective until Broker shall have secured the necessary approvals and licenses required by law, or otherwise, in order to perform the duties under this Agreement.

Lender / Mortgage Management Consultants, Inc., a California Corporation

By: _____

Its: _____

Broker /

By: _____

Its: _____



1008 West Avenue M4 Suite H, Palmdale, CA 93551

661-949-2002 www.mmclending.com

Addendum to the Broker Agreement

Representations and Warranties Regarding Individual Mortgage Loans.

During the term of this Agreement, Mortgage Management Consultants, Inc. shall maintain an Early Payoff and Default Policy (EPO/EPD Policy) with regard to loan application packages received from Broker.

If a Borrower prepays a Mortgage Loan in full within six (6) months of the first payment due date for any reason, Broker shall pay to Lender an indemnification amount equal to all compensation paid to Broker on the loan transaction from any source. Throughout the term of this Agreement, Lender will monitor the frequency of any such EPO activity on loans submitted by Broker and should Lender determine, in its sole and exclusive discretion, as a result of such monitoring, that the frequency of EPO activity on loans submitted by Broker are deemed excessive, such a finding shall be deemed a valid basis for a declaration of default of this Agreement on the part of the Broker and justification for immediate termination of this Agreement.

In the event the Borrower of a Mortgage Loan originated by Broker shall be deemed an EPD, Broker agrees to pay to Lender an amount equal to all compensation paid to Broker on the loan transaction from any source. A loan is deemed to be an EPD if any of the first six (6) payments due under the mortgage Note become more than thirty (30) days contractually past due.

Payment to Mortgage Management Consultants, Inc. in full of any reimbursement amount owed by Broker under the EPO/EPD Policy will be required within thirty (30) days of Broker's receipt of a billing statement reflecting a reimbursement amount due to Mortgage Management Consultants, inc.

My signature below indicates my acceptance and compliance with the above mentioned warranties.

Signature

Date

Printed Name

Broker Company Name



MMC Wholesale
A Division of Mortgage Management Consultants, Inc. (MMC)

FAIR LENDING POLICY

We do not discriminate against any applicant or discourage anyone on a prohibited basis from making an application. To assure that our employees have a clear and unequivocal statement of our commitment to a nondiscriminatory method of doing business, we have adopted the following statement of company fair mortgage lending policy. Employees must be thoroughly familiar with this policy and follow it both in spirit and in practice.

1. It is against this company's policy to discriminate against a loan applicant or borrower on the prohibited basis of race, color, religion, national origin, sexual orientation, handicap, marital status, age, the fact that all or part of an applicant's income comes from any public assistance program or because the applicant has exercised any right under the Consumer Credit Protection Act or any similar state law.
2. We do not fail to provide information or services or provide different information or services, including credit availability, application procedures, or lending standards on a prohibited basis.
3. We do not selectively encourage applicants and we take no action that would, on a prohibited basis, discourage a reasonable person from applying for a mortgage loan.
4. We do not, orally or in writing, express a preference based on a prohibited factor or indicate that we will treat applicants differently on a prohibited basis.
5. We do not, on a prohibited basis, refuse to make a loan, vary the terms offered including the amount, interest rate, period or type of loan, or use different standards to evaluate collateral or decide whether to extend credit.
6. We do not, on a prohibited basis, treat similarly situated applicants differently, including the amount of assistance, encouragement or information we give the applicant during the application process.
7. We do not, on a prohibited basis, discriminate because of the characteristics of a person associated with the applicant including a joint applicant, spouse, business partner, the present or prospective occupants of the property to be financed or the area where the property is located.
8. We do not require an applicant who is individually creditworthy to provide a co-signer, even if we apply this requirement without regard to sex, marital status or any other prohibited basis.
9. We avoid practices or policies that have a discriminatory effect. This rule applies to all phases of our mortgage lending business. It applies even though we do not intend the policy or practice to be discriminatory and even if the policy or practice appears to be neutral.
10. For HUD loans, we do not engage in tiered pricing by providing for a variation in mortgage rate charges that exceeds two percentage points within a geographical area and we base any variation up to two points on actual variations in fees and costs to make the loan.
11. For Fannie Mae and Freddie Mac loans we do not set minimum loan amounts.
12. We have adopted nondiscriminatory loan underwriting standards that avoid subjective, unwritten rules that can have a discriminatory effect.
13. If we use a credit scoring system, we make sure that it is empirically derived and statistically sound and uses no prohibited basis other than age as a predictive factor.
14. In reviewing appraisals, we watch for subjective terms that may be discriminatory.
15. Management reviews both loans about to be rejected and exceptions underwriters have made to underwriting standards to find and eliminate patterns of exceptions that might have a discriminatory effect.

16. We train our loan personnel in the principles of fair processing and underwriting.

17. We are committed to nondiscriminatory marketing. We affirmatively market and make credit available in low and moderate-income areas. Our marketing practices and business relationships with developers and real estate brokers do not improperly restrict our clientele and exclude disadvantaged segments of the community.
18. We do not, on a prohibited basis, treat a borrower differently in servicing a loan or invoking default remedies.
19. Before we implement a major new policy or practice we review it to determine whether it could have the effect of discriminating against applicants or borrowers.
20. We periodically review our loan portfolio and applications to make sure that we are serving the community adequately and on a nondiscriminatory basis in light of the community's demographic characteristics and credit demands.
21. We conspicuously display the Equal Housing Opportunity poster in a public area of each of our facilities stating that we are ascribing to the Equal Housing Act.

I have read the foregoing, understand the contents and will comply with this Fair Lending Policy.

Broker Name

X _____ Date _____
Signature of Broker of Record



1008 West Avenue M4 Suite H, Palmdale, CA 93551
661-949-2002 - www.mmclending.com

MMC Wholesale
A Division of Mortgage Management Consultants, Inc. (MMC)

Zero Tolerance Loan Fraud Policy

All approved originators and correspondents need to be aware that the submission of a loan application containing false information is a crime. The originator is fully responsible for the content and quality of each application taken and each loan submitted.

Examples of Loan Fraud

- Submission of inaccurate information, including false statements on loan applications and falsification of documents purporting to substantiate credit, employment, income, deposit, and asset information including identity, ownership/non-ownership of real property, etc.
- Forgery of partially or predominately accurate information, including forged signatures on any document in the loan file.
- Incorrect statements regarding current occupancy or intent to maintain minimum continuing occupancy as stated in the security instrument.
- Lack of due diligence by broker/loan officer/interviewer/processor, including failure to obtain all information required by the application and failure to request further information as dictated by the Borrower's response to other questions.
- Unquestioned acceptance of information or documentation which is known, should be known, or should be suspected to be inaccurate.
- Simultaneous or consecutive processing of multiple owner-occupied loans from one applicant on multiple properties, or from one applicant supplying different information on each application.
- Allowing an applicant or interested third-party to "assist" with the processing of the loan.
- Failure of the Broker to disclose any relevant or pertinent information.

Consequences of Loan Fraud

The effect of loan fraud is costly to all parties involved. Mortgage Management Consultants, Inc. stands behind the quality of its loan production. Fraudulent loans damage our reputation with our investors and mortgage insurance providers. The price paid by those who participate in loan fraud is even more

costly. The following are a few of the potential consequences that may be incurred:

To the Broker:

1. Criminal prosecution which may result in possible fines and imprisonment.
2. Loss of Real Estate License.
3. Inability to access lenders to exchange information between lenders, and submission of information to investors (including Freddie Mac/Fannie Mae), police agencies, and the Department of Real Estate.
4. Civil action by Mortgage Management Consultants, Inc.
5. Civil action by applicant/borrower or other parties to the transaction.
6. Loss of approval with Mortgage Management Consultants, Inc.
7. Adverse effects on credit history.

To the Borrower:

1. Acceleration of debt.
FNMA/FHLMC Deed of Trust, revised 9/90, item # 6 states:
"Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information of statements to lender (or failed to provide lender with any material information) in connection with the loan evidenced by the note, including but not limited to, representations concerning Borrower's occupancy of the property as a principal residence."
NOTE: Foreclosure action will not allow the Borrower the benefit of reinstatement in order to cure default. The Borrower must pay off the loan in full prior to the sale date of the property.
2. Criminal prosecution.
3. Civil action by Mortgage Management Consultants, Inc.
4. Civil action by other parties to the transaction, such as seller, real estate agent/broker.
5. Termination of employment.
6. Forfeiture of professional license.
7. Adverse effect on credit history.

I have read the foregoing and understand MMC Wholesale a Division of Mortgage Management Consultants, Inc. position on "Loan Fraud."

Broker Name

X _____ **Date** _____
Signature of Broker of Record

Zero Tolerance Loan Fraud Policy



A Division of Mortgage Management Consultants, Inc.
1008 West Avenue M-4, Suite H, Palmdale, CA 93551
661-949-2002 phone 661-949-2021 fax

**All Principals with 10% or more ownership must complete & sign
Disclosure & Authorization to Obtain Consumer Report(s)**

I understand and agree that MMC Wholesale may obtain an investigative consumer report about me for employment and/or business relationship purposes as part of my application. The nature and scope of the report(s) may include, but not be limited to, financial and credit history, criminal records, employment history verification, education history verification, driving history, and professional licensing including disciplinary action history.

The reports to be obtained will be used only for employment and/or business relationship purposes. These report(s) will be obtained from: Merchants Credit Bureau, 2803 Wrightsboro Rd., Suite 8, Augusta, GA 30909 / 800-426-5265.

In the event that information from these report(s) are used in whole or in part in making an adverse decision, we will provide you with a copy of the consumer report(s) and a description of your rights under the law. California applicants only, Check this box if you wish to obtain a free copy of the report(s).

My signature below is authorization to obtain an investigative consumer report and acknowledgement that I have received a copy of a "Summary of Rights under California Civil Code Section 1786.22."

Print Full Complete Legal Name

SSN#: ____ - ____ - ____ -- ____ - ____ -- ____ - ____ - ____

Date of Birth: ____ / ____ / ____

Residence Street Address (not PO Box)

City, State & Zip Code:

X _____
Signature

Date

Make copies for each owner if more than one owner has 10% + ownership interest

Summary of Rights under California Civil Code Section 1786.22

(a) An investigative consumer reporting agency shall supply files and information required under Section 1786.10 during normal business hours and on reasonable notice.

(b) Files maintained on a consumer shall be made available for the consumer's visual inspection, as follows:

(1) In person, if he appears in person and furnishes proper identification. A copy of his file shall also be available to the consumer for a fee not to exceed the actual costs of duplication services provided.

(2) By certified mail, if he makes a written request, with proper identification, for copies to be sent to a specified addressee. Investigative consumer reporting agencies complying with requests for certified mailings under this section shall not be liable for disclosures to third parties caused by mishandling of mail after such mailings leave the investigative consumer reporting agencies.

(3) A summary of all information contained in files on a consumer and required to be provided by Section 1786.10 shall be provided by telephone, if the consumer has made a written request, with proper identification for telephone disclosure, and the toll charge, if any, for the telephone call is prepaid by or charged directly to the consumer.

(c) The term "proper identification" as used in subdivision (b) shall mean that information generally deemed sufficient to identify a person. Such information includes documents such as a valid driver's license, social security account number, military identification card, and credit cards. Only if the consumer is unable to reasonably identify himself with the information described above, may an investigative consumer reporting agency require additional information concerning the consumer's employment and personal or family history in order to verify his identity.

(d) The investigative consumer reporting agency shall provide trained personnel to explain to the consumer any information furnished him pursuant to Section 1786.10.

(e) The investigative consumer reporting agency shall provide a written explanation of any coded information contained in files maintained on a consumer. This written explanation shall be distributed whenever a file is provided to a consumer for visual inspection as required under Section 1786.22.

(f) The consumer shall be permitted to be accompanied by one other person of his choosing, who shall furnish reasonable identification. An investigative consumer reporting agency may require the consumer to furnish a written statement granting permission to the consumer reporting agency to discuss the consumer's file in such person's presence.

The Investigative Consumer Reporting Agencies Act (ICRA) was designed to promote accuracy, fairness, and privacy of information in the files of every "Consumer Reporting Agency" (CRA.) You can find the complete text of the ICRA at the California Privacy Protection website: http://www.privacy.ca.gov/privacy_laws/icraa.shtml



1008 West Avenue M4 Suite H, Palmdale, CA 93536
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MMC Wholesale
A Division of Mortgage Management Consultants, Inc. (MMC)

**Statement Regarding Legal Actions
and
Denial of Participation List Compliance**

There is no current legal action by any regulatory body or previous action taken. If there are any current or past legal or regulatory action(s) cross out this paragraph and provide a letter of explanation.

No employees involved in any loan transactions submitted by our company to MMC Wholesale, a division of Mortgage Management Consultants, Inc. (MMC) involve any individual or entity that appears on the Federal Home Loan Mortgage Corporation's Exclusionary List or the Department of Housing and Urban Development's Limited Denial of Participation List.

Company Name: _____

X _____ **Date** _____
Signature of Broker of Record



MMC WHOLESale
A Division of Mortgage Management Consultants,
Inc. (MMC)

FACTA Red Flag Rules & Privacy of Information

Broker acknowledges they are responsible for the safety, protection and proper handling of any Non-Public Information (NPI) or Personally Identifiable Information (PII) that Broker or their employees or agents may receive or have access to, intentionally or inadvertently.

Broker acknowledges that they are responsible for meeting all compliance requirements, both state and federal, associated with the possession of or access to NPI and PII.

Broker acknowledges that they have reviewed the requirements of the Red Flags Rules associated with the Fair and Accurate Credit Transaction Act of 2003 (FACTA), the Fair Credit Reporting Act (FCRA), the Gramm-Leach-Bliley Act (Regulation P) and all other federal and state laws and regulations as may be appropriate and have implemented appropriate policy and procedural changes in accordance with said requirements including but not limited to:

- A privacy and identify theft prevention program that includes appropriate policy, procedures and a training program for all current and new employees.
- Incorporated appropriate Red Flags Policies that detect indicators of potentially fraudulent activities on every transaction.
- Procedures for the notification of data owners of any perceived fraudulent activity.

This addendum is incorporated in to and will be made a part of the mortgage broker agreement between Broker and MMC Wholesale, a Division of Mortgage Management Consultants, Inc.

Company Name: _____

X: _____

Signature of Broker of Record



Compliance Acknowledgement

IT IS AGAINST MMC Wholesale, a Division of Mortgage Management Consultants, Inc.'s POLICY TO DISCRIMINATE ON ANY BASIS, INCLUDING A LOAN APPLICANT'S RACE, NATIONAL ORIGIN, RELIGION, MARITAL STATUS, GENDER, OR AGE.

Any act of discrimination violates MMC's policy. It also violates our company philosophy of doing business. Our stand on nondiscrimination is absolute; there is zero tolerance for any discriminatory act or behavior.

Treating everyone fairly and making decisions based solely on creditworthiness is Doing the Right Thing, plain and simple. It is our policy and our practice to comply fully with the letter and spirit of fair lending and all other laws regulating our industry.

We expect all brokers to fully understand fair lending practices and to deal fairly and equally with all loan applicants. We insist that all negotiations be entered into in good faith and without bias. We require that the letter and the spirit of fair lending practices, the following Federal laws, and all statutes governing lending and equal rights be complied with in each jurisdiction wherein a broker does business.

Fair Housing Act (FHA)	Prohibits discrimination in lending based on prohibited factors (race, color, religion, national origin, handicap, familial status, gender, and age). Also prohibits practices such as redlining, making excessively low appraisals, use of subjective or non-reviewable criteria, creating and exploiting a racially exclusive image, expressing intent to discriminate, and discriminating against women. http://www4.law.cornell.edu/uscode/42/3601.html
Equal Credit Opportunity Act (ECOA)	Prohibits discouraging applications and limits the manner in which lenders can inquire about marital status, spouses, former spouses, alimony and child support. Also establishes requirements for lenders such as providing copies of appraisals, providing appropriate disclosures and preserving records from the application/transaction. http://www4.law.cornell.edu/uscode/15/1691.html
Fair Credit Reporting Act (FCRA)	Regulates the activities of reporting agencies and the users of credit information and protects individuals from invasion of privacy and the dissemination of false or inaccurate information. Requires disclosures when adverse action is taken. http://www4.law.cornell.edu/uscode/15/1681/tlml
Home Mortgage Disclosure Act (HMDA)	Requires lenders to collect certain information about the loans they make so the government can track applications and ensure lenders are taking and approving applications equally for all groups of people. http://www4.law.cornell.edu/uscode/12/ch29.html
Truth In Lending Act (TILA)	Requires the disclosure of information about the lender, amount financed, finance charge, payments, security and interest rate. Also establishes that borrowers have a right to rescind most loans secured by their primary residence within three business days of loan closing. http://www4.law.cornell.edu/uscode/15/1601.html
Real Estate Settlement Procedures Act (RESPA)	Requires lenders to provide advance disclosure information on loan settlement procedures and costs. Also regulates the ways in which referrals between companies can be made and establishes parameters for the amount of money borrowers are required to place in an escrow account established for taxes and insurance. http://www4.law.cornell.edu/uscode/12/2601.html
Telemarketing Sales Rule	Establishes parameters regarding the manner in which telemarketing can be conducted. Specifies times during which telemarketing is permitted, information that must be disclosed to consumers during telemarketing, and that records must be kept of telemarketing transactions. http://www4.law.cornell.edu/uscode/15/6102.html

As a condition of entering into and maintaining a business relationship with MMC, I, the undersigned: 1) acknowledge my understanding of MMC's fair lending policy 2) agree to comply with the letter and spirit of all state and Federal licensing, disclosure and consumer protection laws; 3) agree to educate my principals, employees, affiliates and agents about fair lending practices and the above laws; and 4) agree to advise immediately upon ascertaining any violation of the above laws by my principals, employees, affiliates and/or employees.

Broker Company:

Licensing Number:	Managing Broker:
Broker Signature:	Date:

Addendum to the Broker Agreement with MMC Wholesale

A Division of Mortgage Management Consultants, Inc. (MMC)

Wholesale Loan Originator Compensation Plan

This Addendum (the "Addendum") to the Broker Agreement between MMC Wholesale, a Division of Mortgage Management Consultants, Inc. ("Creditor") and _____ ("Broker") sets forth the terms of compensation that Creditor agrees to pay Broker on all Covered Loans brokered to Creditor by Broker that are funded and recorded. The Addendum also sets forth the minimum standards the Broker must meet to comply with Creditor's anti-steering policy in accordance with 12 CFR § 226.36 (the "Rule"). The Addendum governs the terms of compensation and conduct requirements in connection with all Covered Loans, the applications for which are received by Creditor on or after April 1, 2011.

Definitions

"Covered Loan" means a closed-end consumer credit transaction, including a reverse mortgage that is not a home equity line of credit under 12 CFR § 226.5b, secured by a one- to four-family residence. Valid investment property loans made to non-owner occupants and other loans, if any, that are not subject to the "Rule" are covered by this addendum.

A "Closed Loan" means a Covered Loan that has been funded by Creditor and recorded within the current month. Loans will be considered closed as of the recordation date.

"Compensation" has the meaning set forth in the Rule. Broker acknowledges and agrees that Compensation includes, without limitation, salaries, commissions and any financial or similar incentive, and that Compensation does not include bona-fide and reasonable fees collected for the payment of actual charges to non-affiliated third parties.

"Mortgage Broker" has the meaning set forth for in the Rule and is a loan originator that is not an employee of Creditor. It is understood that Broker is a Mortgage Broker for purposes of the Addendum.

Compensation Criteria

Except as otherwise provided herein, the Addendum does not apply to Covered Loan transactions where compensation for the transaction is paid directly to the Broker by the consumer. Creditor will not pay Broker in connection with a Covered Loan transaction in which Broker has been compensated by the consumer. Broker warrants that in requesting Creditor payment for a Covered Loan transaction, Broker has received no compensation from the consumer in connection with the Covered Loan transaction.

On a Covered Loan transaction in which Creditor will compensate Broker, such compensation will be based on a fixed percentage of the loan amount. No other term or condition of the loan will be used to calculate the originator's compensation.

Effective with the execution of this Addendum, Broker's compensation on Creditor-paid Covered Loan transactions will be _____% (maximum 3%) of the loan amount plus \$_____ for each Closed Loan brokered to Creditor by Broker, subject to a **minimum** compensation amount of \$_____ per transaction (not less than \$1,000) and a **maximum** compensation amount of \$_____ per transaction. If no percentage or minimum/maximum amount is selected a default of 1.75% of the amount of the Closed Loan with a \$1,000 minimum and no maximum will be used.

Broker compensation for loans on valid investment properties made to non-owner occupants and other loans, including loans that are "borrower paid", if any, that are not subject to the "Rule" can have

Addendum to the Broker Agreement with MMC Wholesale

A Division of Mortgage Management Consultants, Inc. (MMC)

Wholesale Loan Originator Compensation Plan

compensation equal to or less than the compensation plan selected in this Addendum but not more than the compensation plan for loans covered by the “Rule”.

The Broker is responsible for accurate pricing and locking loans on line in Optimal Blue (OB) Creditor’s Mortgage Pricing System or as directed by Creditor’s Secondary Marketing Department.

Anti-Steering

Broker shall not direct or steer a consumer to consummate a Covered Loan transaction based on the fact that Broker will receive greater compensation from Creditor in that transaction than Broker would have received in other transactions that Broker offered or could have offered to the consumer unless the consummated transaction is in the consumer’s interest. Broker shall present loan options to the consumer pursuant to the safe harbor provisions of the Rule and document the loan options presented to the consumer.

Additional Warranties

Broker shall comply and warrant compliance with all laws and regulations associated with the origination and closing of a mortgage loan, including, but not limited to, 12 C.F.R. § 226.36, and any future amendments thereto. Broker shall comply and warrant compliance with all Creditor policies and procedures applicable to the origination and closing of a residential mortgage loan, including without limitation policies and procedures regarding compensation, loan options presented to a consumer and retention of documents under the Rule.

Recordkeeping

In connection with Covered Loan transactions, Broker shall retain all documentation regarding compensation and compensation agreements and regarding loan options presented to the consumer for a period of not less than two years from the consummation of the transaction.

Changes to the Addendum

Occasionally, changes in business conditions will necessitate a modification to the Addendum. Creditor may periodically review and revise the compensation of Broker. Any changes to the compensation of Broker are effective for Covered Loans that are locked by Creditor on or after the specified effective date of the changes. Any changes to the compensation of Broker shall be made no later than 5 days before the specified effective date.

By signing below, I acknowledge that I have read and understand the terms and conditions of this Addendum.

Company Name (please print)

By: _____

Signature

Date

Name (please print)



Resolution of the Board of Directors

1008 West Avenue M4 Suite H, Palmdale, CA 93551 – 661-949-2002 – www.mmclending.com

Of _____
(Name of Company)

A meeting of the Board of Directors of _____
(Name of Company)

was held at _____ on _____. The meeting
(Time) (Date)

was called by _____.
(Name of Board Member)

Members of the Board present at the above meeting were:

Name of	Member Title
_____	_____
_____	_____
_____	_____
_____	_____

Be it resolved that _____, commence to do business with
(Name of Company)

MMC Wholesale, a division of Mortgage Management Consultants, Inc. (MMC), Lender, in the relationship of Loan Broker/Lender, for the purpose of submitting loans for approval and funding by MMC.

Be it resolved that _____ and _____ be
(Name of Member) (Name of Member)

authorized to execute agreements, notes, mortgage and deeds of trust, if applicable, to Mortgage Management Consultants, Inc.

Be it resolved, further, that the appropriate officers of this corporation be and are hereby authorized and directed to execute all such agreements and other documents and take all other appropriate action as such officers in their discretion deem necessary and proper to carry out the intent and purpose of the foregoing resolution.

In witness whereof, I have affixed my name as Secretary and have caused the Corporate Seal of said corporation to be hereunto affixed, this day, _____.

Secretary Signature

Date