

Mortgage+Care

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«f80»
«f81»
«f82», «f83»

AGREEMENT TO PROCURE LENDER

Loan Number:«f2»

To: «f80», a licensed real estate broker, hereinafter referred to as “COMPANY”;

The undersigned, hereinafter referred to as “BORROWER” (whether one or more), hereby engages “COMPANY” to obtain a lender for a loan as follows:

A loan amount of \$«f20», bearing interest at «f22»% (percent) per annum, payable in installments of \$«f24» per , beginning:

on «f31»;

Said installments are to continue until:

«f27»;

at which time a Balloon Payment of \$«f25» will be due. Said loan is to be secured by a Deed of Trust in «f65» position, on the undersigned’s real estate described as:

The above described property is:

- A. A single dwelling unit in a condominium or cooperative.
- B. A parcel containing only residential buildings with a total of four units or less.
- C. Other type of property:_____.

This property «f211» is «f212» is not my principal dwelling.

The undersigned agrees to pay COMPANY the sum of \$«f34», as brokerage commission for obtaining a lender for this loan, and is aware that State law regulates such commission as follows:

On loans under thirty thousand dollars secured by first trust deeds, five percent (5%) of the principal amount of the loan if the loan term is less than three years, and ten percent (10%) if the term is three years or more; on loans under twenty thousand dollars secured by junior liens, five percent (5%) of the principal amount of the loan if the loan term is less than two years, ten percent (10%) if the loan is two years but less than three years, and fifteen percent (15%) if three years or more.

Commissions and costs are not regulated on loans secured by first trust deeds where the principal amount of the loan is thirty thousand dollars or more, or on junior trust deeds where the principal amount of the loan is twenty thousand dollars or more, or on any loan regardless of amount when the loan is not secured by a deed of trust on the type of property described in (A) or (B) above.

NOTICE

The minimum amount or rate of brokerage commission is not fixed by law, and except as stated above, the maximum amount of brokerage commissions is not fixed by law. They are set by each broker individually and may be negotiable between the borrower

and broker. The interest rate and other terms of the loan to be offered to a lender are also negotiable between BORROWER and Broker.

The undersigned will also pay all costs, expenses and charges as itemized and estimated on the Mortgage Loan Disclosure Statement given this date and executed by the undersigned, which is incorporated herein by this reference. COMPANY is authorized to obtain and use such credit reports pertaining to the BORROWER as it deems necessary, including but not limited to presenting and providing copies of said credit report to prospective lender/investors. COMPANY is hereby released from any and all liability in connection therewith. To induce COMPANY to procure said Loan, the undersigned represents he, she or they are the owners of said real estate. BORROWER agrees to execute any and all documents necessary to consummate the Loan herein referred to, including but not limited to loan escrow instructions, note containing late charge and prepayment charge provisions and deed of trust.

ACCEPTANCE OF THIS LOAN FOR SALE TO OR FUNDING BY LENDERS IS SUBJECT TO COMPANY'S PRIOR APPROVAL. EXECUTION OF LOAN DOCUMENTS DOES NOT CONSTITUTE COMPANY'S APPROVAL. BORROWER ACKNOWLEDGES NO WARRANTIES, REPRESENTATIONS OR PROMISES HAVE BEEN MADE BY COMPANY EXCEPT AS CONTAINED IN THIS AGREEMENT. Any warranties, representations, promises, modifications, waivers or changes to this transaction, except as allowed by this agreement, must be in writing to be valid and binding on the parties.

The undersigned hereby warrant that the liens stated in Section II-C(1) of the Mortgage Loan Disclosure Statement are the only liens on the subject property at this time. The undersigned hereby agree to inform COMPANY of any material changes in the status of any existing liens on the subject property or any if any other lien or liens should attach to the subject property. If any lien is subject to a Notice of Default, the undersigned hereby discloses such information in the "BORROWER DISCLOSURE WARRANTY" section of this document.

The undersigned hereby agree that all existing liens and encumbrances on the property will be paid in full except those liens which will remain as stated in Section II-C(2) of the Mortgage Loan Disclosure Statement.

BORROWER hereby grants to COMPANY an EXCLUSIVE right and agency commencing on the date this agreement is signed and continuing until , to secure a lender for the loan and during that period this agreement shall be non-cancelable. COMPANY agrees to use its best efforts and due diligence to procure said loan. This Agreement may be deposited by COMPANY in any escrow handling the loan and, when so deposited, it shall be an authorization to the person or corporation handling the escrow to pay COMPANY the costs, expenses, and charges referred to herein and detailed in the Mortgage Loan Disclosure Statement. When deposited in escrow, this Agreement shall be deemed to be an amendment to the BORROWER's instructions to the escrow.

COMPANY may act as Escrow Holder in connection with this Loan. If the loan is not consummated because of the default of the BORROWER, BORROWER shall pay the commissions, charges, and fees referred to herein, subject to the provisions of Section 10243 of the Business and Professions Code.

Should any party prevail in any legal action to enforce the terms of this agreement, the prevailing party shall be entitled to actual attorneys' fees and costs.

BORROWER DISCLOSURE WARRANTY

The undersigned borrower hereby discloses all material facts known by borrower which is not stated in this agreement, including but not limited to defaults on any liens of the subject property, as follows:

BORROWER HEREBY ACKNOWLEDGES AND AGREES THAT BROKER IS THE AGENT FOR BOTH THE BORROWER AND LENDER IN ARRANGING THIS LOAN. WHEN THE LOAN IS ARRANGED, BROKER'S AGENCY FOR THE BORROWER WILL CEASE AND THAT BROKER OR ENTITY OF BROKER MAY CONTINUE TO ACT AS AGENT FOR THE LENDER IN SERVICING THE LOAN.

THE FOREGOING AGREEMENT HAS BEEN READ AND IS UNDERSTOOD AND ACCEPTED BY BORROWER. BORROWER HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT.

Dated «f3»

«f5» «f6» «f7»

«f10» «f11» «f12»

Company hereby accepts this authorization to procure lender and agrees to use due diligence in procuring said loan.

Dated: «f3»

«f80»

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