



BROKER/CORRESPONDENT COMPENSATION AGREEMENT

Broker Name:	<input type="text"/>
Tax ID#:	<input type="text"/>
Address:	<input type="text"/>
Effective Date:	<input type="text"/>

Terms of Agreement:	<p>This agreement is made between the Broker/Correspondent named above and applies to all brokered closed-end mortgage transactions submitted through GMFS's wholesale lending channel and locked as a lender paid compensation transaction. This agreement shall remain in effect until either the Broker/Correspondent Agreement is terminated by either party, or there is a change in terms, as described herein.</p> <p>Compensation may be selected in .125 increments, but may not exceed 2.75. The compensation selected is a fixed percentage of the base loan amount and cannot vary by any loan term or proxy of a loan term. For government loans, the base loan amount means the loan amount before any financed mortgage insurance premium, guarantee fee, or funding fee is added. Once an individual transaction is locked as a lender paid compensation transaction, the compensation cannot be changed to borrower paid. Additionally, Broker/Correspondent is prohibited from receiving payment either directly or indirectly from the consumer, in connection with a lender paid compensation transaction. Compensation will be based on the Compensation Agreement in effect as of the date the interest rate on the loan is set. Compensation will be disclosed on the Closing Disclosure and paid upon closing and funding of an individual transaction.</p> <p>Compensation may be elected using one of three options: (1) a single uniform percentage applied to all transactions in all states (Option A); (2) separate purchase and refinance percentages, each applied to all transactions of that loan purpose in all states (Option B); or (3) percentages set individually by property state and by loan purpose (purchase versus refinance) on the compensation schedule below (Option C). Each elected percentage is a fixed percentage of the base loan amount and does not vary by any loan term or proxy of a loan term. Broker/Correspondent must select and complete only one option.</p>
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Change in Terms:	<p>Broker/Correspondent may change its lender paid compensation plan at any time, but not more frequently than six (6) months from the effective date of the Compensation Agreement currently in effect. To change the lender paid compensation plan, Broker/Correspondent must execute a new Compensation Agreement, which is subject to approval by GMFS and subject to the terms and conditions in effect at that time.</p>
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Compensation Election:

Option A — Single compensation. Apply a single lender paid compensation percentage to all transactions in all states: %

Option B — Purchase / refinance compensation. Apply one percentage to all purchase transactions and another to all refinance transactions, in all states:
Purchase % **Refinance** %

OPTION C — COMPENSATION SCHEDULE BY STATE AND LOAN PURPOSE

Option C — By state and loan purpose. Enter a percentage (from the allowable values) in the Purchase (“Purch”) and/or Refinance (“Refi”) column for each state below.

State	Purch %	Refi %	State	Purch %	Refi %	State	Purch %	Refi %
Alabama	<input type="text"/>	<input type="text"/>	Kentucky	<input type="text"/>	<input type="text"/>	South Carolina	<input type="text"/>	<input type="text"/>
Arkansas	<input type="text"/>	<input type="text"/>	Louisiana	<input type="text"/>	<input type="text"/>	Tennessee	<input type="text"/>	<input type="text"/>
Colorado	<input type="text"/>	<input type="text"/>	Mississippi	<input type="text"/>	<input type="text"/>	Texas	<input type="text"/>	<input type="text"/>
Florida**	<input type="text"/>	<input type="text"/>	North Carolina	<input type="text"/>	<input type="text"/>	Utah	<input type="text"/>	<input type="text"/>
Georgia	<input type="text"/>	<input type="text"/>	Oklahoma	<input type="text"/>	<input type="text"/>	Virginia	<input type="text"/>	<input type="text"/>
Illinois	<input type="text"/>	<input type="text"/>						

Allowable compensation values (.125 increments, not to exceed 2.75):

1.0	1.125	1.25	1.375	1.50	1.625	1.75	1.875
2.0	2.125	2.25	2.375	2.50	2.625	2.75	

By signing below, I acknowledge that I agree to the terms described above and understand that all loans will be originated and funded in compliance with the loan originator compensation rules imposed under the Dodd Frank Act and enforced in the Truth-in-Lending Act, §1026.36. I further acknowledge and understand that GMFS may reject submissions that when lender paid compensation is added together with other applicable points and fees, exceeds the maximum points and fees threshold for a Qualified Mortgage (typically 3% for most loan amounts). I acknowledge that I have disclosed any affiliated business arrangements whereby Broker/Correspondent company owns more than 20%, or any employee of Broker/Correspondent company owns 1% or more. I understand that GMFS reserves the right to change its compensation structure at any time.

Signature of Broker Authorized Officer

Printed Name / Title

Date

Signature of GMFS Authorized Officer

Printed Name / Title

Date