

Fast Pass

Interim Application for Broker Access

COMPANY INFORMATION	
Company Name:	Company NMLS #:
Broker Name:	Broker Phone #:
Decision Maker Name & Title:	Decision Maker Phone #:

Please Note: Broker Approval must be completed in order for any loan to be cleared for closing. Broker will be permitted to submit new loans and request locks while completing Open Mortgage Wholesale’s Approval Diligence Process.

BROKER PORTAL LOGIN REQUEST					
Full Name	Email Address	Phone Number	NMLS #	Role	Pipeline Access
				Select	Select
- NMLS number is required for Loan Officers. - Only one “Admin” role is allowed. - For additional contacts, please see our User Addition Form* *Check your downloads after clicking on the User Addition Form to access file.					

Broker Compensation Election

Please complete the following:

LENDER PAID COMPENSATION (LPC)			
The LPC will be set at % (0.75% through 2.75% in .125 increments) of the loan note amount PLUS a Flat Fee amount per loan as selected below. <i>If flat fee is not indicated, Broker will default to ZERO (\$0.00).</i>			
Select option for additional Flat Fee paid to Broker	☐ \$500.00 Flat Fee not available if comp section is > 2.625%	☐ \$750.00 Flat Fee not available if comp section is > 2.5%	☐ \$1,000.00 Flat Fee not available if comp section is > 2.375%

AND/OR

MINIMUM/MAXIMUM COMPENSATION		
Minimum Compensation	Maximum Compensation	No Minimum or Maximum
\$	\$	☒ No Minimum or Maximum

Print Name:	Date:
Title:	Email Address:
EIN:	Phone Number:
Authorized Signature:	
☐ By checking this box, I authorize GenWay Home Mortgage, Inc. to access the broker approval documents and information collected during the broker approval process of Open Mortgage Wholesale, a DBA of GenWay Home Mortgage, Inc.	
☐ By checking this box, I authorize information sharing between Open Mortgage Wholesale, a DBA of GenWay Home Mortgage, Inc., and GenWay Home Mortgage, Inc.	

Mortgage Broker Agreement

This Agreement is made as of the latest date shown below by the undersigned BROKER, (hereinafter referred to as "Broker") and GENWAY HOME MORTGAGE, INC. (hereinafter referred to as "GENWAY HOME MORTGAGE"), a Delaware Corporation.

RECITALS

Whereas, Broker is in the business of originating, processing, and submitting for approval to mortgage banking firms and financial institutions on behalf of individual borrowers, applications for loans to be secured by real property; and being duly authorized and licensed by all applicable regulatory agencies to do so, does hereby submit to enter such a relationship with GENWAY HOME MORTGAGE.

GENWAY HOME MORTGAGE, being a fully licensed mortgage banking firm, and as such, is in the business of making such loans, in consideration of such a relationship wherein GENWAY HOME MORTGAGE may consider the acceptance of such loan applications, GENWAY HOME MORTGAGE requires the Broker to fully execute the following as a stipulation of agreement to enter such relationship.

NOW, THEREFORE, in consideration of the foregoing premises, and on the terms and conditions hereinafter set forth, is the agreement of the parties hereto.

I. GENERAL TERMS, to which the parties hereto do hereby agree:

- A. Nothing contained in this Agreement or in connections with Broker's submission of any loan application package to GENWAY HOME MORTGAGE shall create or be deemed to create a partnership, joint venture, agency, or employment relationship between Broker and GENWAY HOME MORTGAGE. Broker shall be exclusively responsible for all its own costs and expenses in connection with Broker's business and loan processing. Broker represents and warrants that Broker is not in any way affiliated or connected with GENWAY HOME MORTGAGE, including any representation that Broker's office is an office or branch of GENWAY HOME MORTGAGE.
- B. Periodic examinations, at reasonable times and upon reasonable notice to Broker, may be performed by GENWAY HOME MORTGAGE and/or their agents and representatives to audit Broker's organization, procedures and practices and to examine such records and policies relating to mortgage loan packages as may be necessary to satisfy GENWAY HOME MORTGAGE that Broker has the ability to perform the duties respective to originating and processing such loan packages, and Broker herein acknowledges the authority hereunder of GENWAY HOME MORTGAGE to perform such review audits.
- C. The contents of all loan packages submitted to GENWAY HOME MORTGAGE shall immediately become the property of GENWAY HOME MORTGAGE, and all



information therein may be subject to GENWAY HOME MORTGAGE independent verification. Failure or delay by GENWAY HOME MORTGAGE to audit any Loan or to exercise any right, or to enforce any of its rules or regulations shall not act as a waiver of any other right, nor shall any single or partial exercise of any right preclude any other or further exercise thereof. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver, and shall not prevent GENWAY HOME MORTGAGE from exercising any right or remedies or enforcing any rule or regulation in the future. All remedies shall be cumulative and nonexclusive.

- D. Nothing contained in this Agreement shall obligate GENWAY HOME MORTGAGE to approve or fund the loan requested by any loan application submitted by Broker. The loan shall be deemed approved only upon the delivery of GENWAY HOME MORTGAGE's express written approval, and shall be funded only after such time as Broker has delivered to GENWAY HOME MORTGAGE any and all conditions placed on such approval, provided such condition(s) are to the satisfaction of GENWAY HOME MORTGAGE, and the funding of any loan submitted and approved hereunder, in the case of an Approved Broker, shall be in the name of GENWAY HOME MORTGAGE, and in the case of an Approved HUD Correspondent, shall be in the Correspondent's name.
- E. This agreement shall commence as of the latest date entered below and shall continue for a period of; one year, or, the valid term remaining of any required license or any other certification of authorization to transact business as hereunder intended, as may be required by applicable Federal, State or Local law and/or statute of the governing agency and/or authority, at which time continued submission of any loan application will be conditional upon evidence of Broker's continued ability to perform under those licenses and authorizations, as well as the terms of this agreement.
- F. Broker agrees that this Agreement supersedes all previous agreements entered into between the parties hereto and the terms and condition hereof shall apply to and govern all loan brokerage transactions heretofore and hereafter conducted between Broker and GENWAY HOME MORTGAGE.
- G. The entering into this agreement does not prevent GENWAY HOME MORTGAGE from subsequently revoking its agreement to participate hereunder nor shall it restrict GENWAY HOME MORTGAGE from otherwise pursuing any of its rights and remedies as set forth in this agreement should GENWAY HOME MORTGAGE determine that Broker did not or does not satisfy GENWAY HOME MORTGAGE's Eligibility Standards or those of any applicable regulatory agency or authority.
- H. This agreement may otherwise be terminated by either party, at any time, upon written notice to the other party; provided, however, that the obligations contained herein shall survive such termination.
- I. This agreement shall be deemed to be a Contract, its terms and conditions shall be governed by and construed in accordance with the Laws of the State of Delaware and the obligations, rights and remedies of the parties hereto shall be determined in

accordance with such laws without regard for the principles of conflict of law; and individual loans shall be governed by the laws of the state in which the property is located with regard to any performance at issue relative to the property and/or the respective loan transaction.

- J. If any legal action or other proceeding is brought for the enforcement of this Agreement, or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of this Agreement, the prevailing party or parties shall be entitled to reasonable attorney's fees and other costs incurred in that action or proceeding, in addition to any other relief to which it or they may be entitled by the decree of those proceedings.
- K. Where applicable by Law, either party hereto may commence neutral arbitration proceedings against the other to resolve any dispute. Such arbitration proceedings, when acceptable by law, shall be governed by the Commercial Arbitration Rules of the American Arbitration Association as they may be amended from time to time. The parties hereto do hereby agree that where acceptable by Law, such arbitration shall be the exclusive means of resolving disputes between them and that they shall be bound by the decree of such arbitration. BY SIGNING THIS DOCUMENT, YOU WAIVE CERTAIN LEGAL RIGHTS, INCLUDING THE RIGHT TO TRIAL BY JURY.
- L. If any provision of this Agreement is held to be invalid, void, or unenforceable, the remaining provisions shall nevertheless continue in full force and effect.
- M. This Agreement, and the rights and duties hereunder are personal to Broker, and accordingly, Broker shall have no right to, and shall not assign, sell or transfer any rights arising hereunder, nor delegate any of Broker's duties and obligations undertaken hereby; and GENWAY HOME MORTGAGE shall have the right to assign its rights and duties hereunder without Broker consent or approval, and Broker terms, duties, obligations, covenants, representation and warranties shall remain valid and enforceable for GENWAY HOME MORTGAGE'S successors and or assigns.
- N. Each party shall perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Agreement.
- O. Neither the Parties nor anyone, anything, or anybody shall construe this agreement for the benefit or interest of any third parties, persons, or entities. Consequently, the Parties agree no third party shall acquire any rights or interest in this agreement, including but not limited to the underwriting of the loan submission from Broker whether performed, failed to perform, or substantially or insubstantially performed by GENWAY HOME MORTGAGE.
- P. By entering into this Agreement, Originator acknowledges and expressly consents, both on its own behalf and on behalf of its employees, to receive communications from Lender. Such communications may include, but are not limited to, rate sheets, marketing materials, promotional offers, and other business-related updates, which may be delivered electronically via email, text message (SMS), or other applicable digital methods to the contact information provided to Lender.



Originator further agrees that Lender may send such marketing and promotional content to the business email addresses and/or mobile numbers of Originator and its employees as maintained in Lender's records. In providing such consent, Originator affirms that it has secured the necessary authority to permit these communications under applicable law.

Originator understands that consent to receive marketing via SMS and email is voluntary and may be withdrawn at any time. To revoke consent, Originator (or its employees) may use the unsubscribe link provided in emails or reply "STOP" to any SMS communication. Opting out will not affect receipt of non-marketing messages, including required legal notices, compliance updates, system notifications, or information essential to loan transactions.

Lender will manage all communications in compliance with applicable federal and state laws, including the Telephone Consumer Protection Act (TCPA) and CAN-SPAM Act, and will honor all opt-out requests promptly.

II. BROKER RESPONSIBILITIES shall include, at Broker's expense:

- A. During the term of this agreement, Broker shall be duly licensed and maintain in effect all applicable licenses, permits, approvals and/or authorizations as may be required by applicable Federal, State, and local Agency requirements, regulations, codes, and



statutes (Laws), as stipulated by any and all governing authorities and shall at all times comply by those Laws.

- B. Broker is and at all times during the term of this agreement shall remain familiar with and perform its duties according to all applicable regulations hereunder in accordance with all Federal, State and local governing Agency Laws applicable to each loan application including, but not limited to usury limitations, Truth-In-Lending Act, Real Estate Settlement Procedures Act, Equal Credit Opportunity Act, Consumer Credit Protection Act, Flood Disaster Protection Act, Fair Housing Act, Home Mortgage Disclosure Act, Mortgage Disclosure Improvement Act, Dodd-Frank Act, Gramm-Leach-Bliley Act, Mortgage and Anti-Predatory Lending Act, Appraisal Independence Rules, and all other provisions of the Federal and State law, all as amended from time to time. Broker shall act in accordance and remain knowledgeable of all agencies, affiliates, and regulators provisions, including but not limited to the provisions of the Consumer Financial Protection Bureau.
- C. Broker agrees that as an Authorized FHA Originator (if applicable), Broker must continue to comply with all relevant Federal regulatory requirements. All FHA loan origination and processing functions must be compliant with FHA requirements.
- D. Always maintain a minimum tangible net worth equal to a minimum of twenty-five-thousand dollars and no cents (\$25,000.00) for approval unless state requirements are greater. Net worth must be determined in accordance with Generally Accepted Accounting Principles (GAAP).
- E. Broker attests to conducting due diligence, including, but not limited to, running background checks, consumer credit reports, and checking against all government and agency exclusionary lists, on all employees and/or contractors of Broker prior to hire. Broker further attests that (1) Broker does not hire any employees or independent contractors appearing on any government or agency exclusionary lists, or who have background checks indicating fraud, theft crimes, or crimes of moral turpitude, and (2) Broker requires letters of explanation, satisfactory to Lender, for all liens, judgments, and other derogatory items appearing on any employee's or independent contractor's consumer credit report.

III. BROKER REPRESENTS and WARRANTIES to GENWAY HOME MORTGAGE, as of: (i) the time any loan package is submitted to GENWAY HOME MORTGAGE, and (ii) as of the time the loan is funded and closed, that:

- A. Loan application packages shall be prepared and presented in accordance with such programs, procedures, and fee schedules as GENWAY HOME MORTGAGE may establish and/or make available from time to time.
- B. Any Loan submitted by Broker shall contain all information and documentation as required by GENWAY HOME MORTGAGE and/or its investors and regulatory agencies (i.e., FNMA, FHLMC, GNMA, Warehouse/Collateral Banks), including but not limited to, the Loan Application itself, consumer credit disclosures, credit reports, verifications



of deposit, verifications of employment, all verifications, loans, appraisals, security instruments and other applicable disclosure statements.

- C. Each loan application package shall contain such information as GENWAY HOME MORTGAGE may require for determining its acceptability, including but not limited to applicant's income and credit history, current financial condition, and other information as GENWAY HOME MORTGAGE may require.
- D. Information and verification of information included in loan packages submitted by Broker shall have been obtained using professionally prudent standards as developed and interpreted by the Consumer Financial Protection Bureau and those generally accepted in the lending industry and regulatory agencies, including prudent checks regarding the ability for repayment of an obligation by all borrowers, regardless of loan program, standards, conditions, lack of conditions or requirements. No Borrower shall have had in its direct or indirect possession or control any credit, income, or deposit verification document submitted to GENWAY HOME MORTGAGE with respect to any Loan.
- E. The information contained in any Loan package submitted by Broker shall be true and correct in all material respect, is free of fraud and misrepresentation, and shall not fail to disclose any fact or circumstance that might reasonably be material to GENWAY HOME MORTGAGE as part of its underwriting and or closing review.

BROKER UNDERSTANDS THAT BY MAKING THIS WARRANTY CONTAINED IN THIS SUBPARAGRAPH, IT IS WARRANTING THE ACCURACY OF ALL INFORMATION CONTAINED IN ANY LOAN PACKAGE SUBMITTED BY ITS FIRM OR ITS AGENTS AND/OR REPRESENTATIVES TO GENWAY HOME MORTGAGE, WHETHER OR NOT BROKER HAS KNOWLEDGE OF, OR REASON TO SUSPECT ANY INACCURACY.

- F. Broker substantially understands the liability and necessity for proper compensation plans and anti- steering processes, and agrees to indemnify and hold harmless GENWAY HOME MORTGAGE, its officers, employees, successors and/or assigns from any and all failures to comply with Regulation Z originator compensation and anti-steering regulations. Should any investor require GENWAY HOME MORTGAGE to repurchase a loan funded for Broker due to non-compliance or failure to provide satisfactory evidence of compliance with federal regulations herein, Broker substantially understands and wholly agrees to repurchase any such loans from GENWAY HOME MORTGAGE within ten (10) business days upon request by GENWAY HOME MORTGAGE. Broker further understands and agrees to cover any and all legal costs and fees with respect to litigation regarding these originator compensation and anti-steering regulations for loans originated by Broker and funded by GENWAY HOME MORTGAGE.
- G. In the event it is determined or otherwise learned that any material misstatement has been made by the Broker or Broker's agent and/or representative in connection with a Loan, or either knowingly aiding a Borrower to do the same, or, any misrepresentation or fraud exists in a Loan, whether before or after GENWAY HOME MORTGAGE acts



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on the submission of the Loan, Broker hereby acknowledges and agrees that GENWAY HOME MORTGAGE may report such instances to appropriate state or federal regulatory authorities or law enforcement agencies.

- H. Broker agrees to indemnify and hold GENWAY HOME MORTGAGE, its successors and/or assigns, or other Agency harmless from and against any and all claims, actions, liabilities, or damages arising either directly or indirectly there from, including, but not limited to, attorney's fees, judgments or other expenses incurred as a result of providing this information to others.
- I. In the event a borrower evidences a first payment or (EPD) early payment default (i.e. --- never makes the first payment, misses any payment within the first six months) that is not due to death or a natural disaster beyond their control, the broker shall be responsible for return to GENWAY HOME MORTGAGE of any lender paid or borrower-paid compensation in the form of rebates or service release premiums, and or up to the amount of any commissions paid to them by GENWAY HOME MORTGAGE in addition to any and all GENWAY HOME MORTGAGE damages. Repayment shall be due within ten days of written notice by GENWAY HOME MORTGAGE.
- J. Broker understands that GENWAY HOME MORTGAGE has obligations to secondary market investors and loan servicers for loans that pay off within One Hundred Eighty (180) Days from Funding Date. In the event of an early payoff (EPO) as outlined in the previous sentence, our broker partner agrees to return to GENWAY HOME MORTGAGE any lender paid or borrower-paid compensation in the form of rebates or service release premiums, and or up to the amount of any commissions paid to them by GENWAY HOME MORTGAGE. Additionally, our broker partner agrees not to solicit borrowers for refinances within One Hundred Eighty (180) Days of the funding date. Repayment shall be due within ten days of written notice by GENWAY HOME MORTGAGE.

IV. BROKER COVENANTS that Broker shall indemnify, save, and hold GENWAY HOME MORTGAGE and its directors, officers, agents, employees, successors, and assigns harmless from and against, and shall reimburse the same with respect to any and all loss, damage, claim, liability, cost and expense, including attorney's fees, from any cause whatsoever, incurred by reason of or arising out of or in any way connected with, (a) any breach of any representation or warranty, term, or condition contained in this Agreement, amendments incorporated by reference, or undertaking of Broker; (b) Broker's failure to perform any obligation hereunder, (c) any claim by a Borrower resulting from GENWAY HOME MORTGAGE failure or refusal to fund a Loan, and (d) Broker's negligence or willful acts in connection with any Loan package submitted by Broker. Upon execution, the indemnification provision shall survive any termination or cancellation of this Agreement.

Broker's obligation to fully indemnify GENWAY HOME MORTGAGE under this Agreement shall not be affected by GENWAY HOME MORTGAGE taking any of the following actions with or without notice to Broker: (a) liquidation, repayment, retirement, or sale or resale of any Loan; (b) foreclosure of any loan; (c) bankruptcy proceedings for a



borrower; or (c) sale or resale of the property securing any Loan. GENWAY HOME MORTGAGE rights and remedies with respect to any breach of the representations, warranties, and covenants of Broker contained in this Agreement will survive delivery and funding of any Loan submitted by Broker and the termination or expiration of this Agreement.

V. FEES and COMMISSIONS or other consideration payable to Broker with respect to any Loan shall be paid only after GENWAY HOME MORTGAGE deducts from Loan proceeds all of its fees and charges. No fee shall be owed to Broker on account of any proposed Loan, which is not funded and closed.

- A. GENWAY HOME MORTGAGE is not responsible for errors in loan fees or expenses unless an itemized accounting of such fees is submitted to GENWAY HOME MORTGAGE by Broker no later than 24 hours prior to loan documents being drawn and said fees are confirmed by GENWAY HOME MORTGAGE.
- B. Broker represents that compensation requested from and paid to Broker by GENWAY HOME MORTGAGE relative to any mortgage loan funded by GENWAY HOME MORTGAGE as a result of Broker's submission, shall not exceed fair market value of services rendered and that said services have in fact been rendered and that such fees and compensation have been duly disclosed to the appropriate parties, and further warrants that Broker will accept no additional compensation from applicant, except as may be prescribed by applicable Law. Broker agrees to submit a Loan Originator Compensation Certification on every file, to save such agreement and compensation plan for the applicable legal time period and only accept payment according to the Compensation Addendum in force at the time of the loan closing.
- C. Final settlement of all amounts due Broker as a result of a Loan closing shall be made after any and all outstanding conditions to the loan closing have been satisfactorily delivered to GENWAY HOME MORTGAGE, and confirmation of recording of applicable security instruments has been obtained by GENWAY HOME MORTGAGE. Broker agrees it is the responsibility of the broker to submit all loan closing conditions prior to closing of the loan.
- D. **Right of Set Off** Broker grants GENWAY HOME MORTGAGE the right of set-off and GENWAY HOME MORTGAGE may deduct any fees, penalties, damages, or other sums owed by Broker to GENWAY HOME MORTGAGE hereunder from the loan funding of any Mortgage Loans by GENWAY HOME MORTGAGE. Broker shall be responsible for compensating GENWAY HOME MORTGAGE for any tolerance cure(s) that GENWAY HOME MORTGAGE is required to make to the Borrower because of Broker's acts or omissions in connection with the Mortgage Loan as determined by GENWAY HOME MORTGAGE in its sole and absolute discretion. GENWAY HOME MORTGAGE may also withhold, set-off and apply any fees expense, tolerance cures, or other matters otherwise due and payable to the Broker. GENWAY HOME MORTGAGE shall have the right to withhold any fees or payments until the Loan file is complete and the Broker has performed all of its obligations under this agreement. Examples may include but not limited to QM tolerance cures, under-disclosed fees, and/or lock events.



E. Broker warrants that all loans shall comply with the Federal Reserve Board Regulation Z of the Truth in Lending Act found at 12 CFR 226.36, including payments to loan originators. Broker warrants that all loans shall comply with the anti-steering provision and satisfy the "Safe Harbor" Test of the Rule. Broker warrants that all loans shall contain the required "Loan Originators Compensation Certification," which attests to compliance with the federal rule and proper compensation. On Borrower-Paid loans, Broker warrants that no party other than the borrower will compensate Broker. On Lender-Paid loans, Broker warrants that no party other than GENWAY HOME MORTGAGE will compensate Broker, including the borrower, seller on a purchase, or any other party. Broker affirms its newly enacted duty to GENWAY HOME MORTGAGE to retain all compensation agreements as necessary to defend any and all foreclosure actions under the new rule based on the length of the term of the loan funded notwithstanding the Federal Rule requiring record retention for a minimum of two (2) years. Broker affirms its duty to provide satisfactory evidence of compliance with all rules and regulations as requested or needed by GENWAY HOME MORTGAGE within a reasonable timeframe. GENWAY HOME MORTGAGE defines a reasonable timeframe as within ten (10) business days.

VI. THIS AGREEMENT is the entire agreement between Broker and GENWAY HOME MORTGAGE with respect to the matters set forth herein and supersedes all other agreements. No additions or modifications to this Agreement shall be valid unless set forth in writing and signed by the parties to this Agreement.

All notices hereunder shall be in writing and shall be deemed to have been given, made, and received only upon delivery, postage prepaid, certified or registered, return receipt requested, at the respective addresses appearing below, or at such address as may be reported in accordance with this subparagraph one party to the other.

Broker

**GENWAY HOME MORTGAGE
Authorized Signer**

Signature: _____	Signature: _____
Date: _____	Date: _____
Print Name: _____	Print Name: _____
Title: _____	Title: _____
Company: _____	

