

**BROKER AGREEMENT**

**THIS AGREEMENT**, made this \_\_\_\_ day of \_\_\_\_, 2008, between \_\_\_\_\_ (hereinafter called "Broker") and Normandy Corporation (hereinafter called "Lender").

1. **Procedures**

Broker may obtain information with respect to the types of mortgage loans Lender will commit to make and may register a loan for delivery to Lender by calling 585-256-2600. Any loan type information provided to Broker shall be subject to change at any time prior to registration by Broker. Notwithstanding anything herein to the contrary, Lender shall be under no obligation or commitment to fund any mortgage loan which does not meet its underwriting criteria.

2. **General**

- a) All loan applications submitted to Lender will be prepared in accordance with the procedures and guidelines established from time-to-time by Lender.
- b) Broker shall obtain all data necessary to insure the proper and accurate completion of the loan application including signed authorizations for written verification of employment, income, assets and other material information requiring verification. All verifications, credit reports and appraisals (by Lender approved appraisers) shall be ordered in the name of Broker.
- c) If Lender approves a loan application prepared by Broker, Lender will arrange for processing, closing and funding the loan in as timely a manner as applications originated directly by Lender.
- d) Lender shall control closing and funding of an approved loan. At the closing, Lender will, with Borrower's consent, fund the Broker fee from Borrower's loan proceeds and forward said fee to the Broker upon recording of the required loan documents. An agreement between the Borrower and the Broker establishing said fee must be provided to Lender prior to closing, and must be in compliance with the applicable state laws. No fee or charge of the Broker's other than the Broker fee, being a percentage of the loan amount, will be collected at closing.

3. **Representations and Indemnities**

- a) Broker, Lender and their officers, agents, employees and representatives will comply with all federal, state and local laws with regard to this agreement and the duties and obligations imposed and the conduct and activities permitted, authorized or contemplated hereby.
- b) Each party hereto will indemnify and hold the other party, its officers, agents, employees and representatives harmless from any and all cost and claims arising out of any fault of such indemnifying party with respect to any loan transaction governed by this agreement.
- c) Broker warrants that all mortgage loan files contain no material fraud or misrepresentation with respect to the information submitted.

4. **Transfer and Termination**

- a) No sale, transfer or assignment of this Agreement or of any interest herein shall be valid without the prior written consent of Lender.
- b) This Agreement will terminate automatically upon termination or expiration of any approval or license of Broker or Lender required by law to perform the services required of Broker or Lender by this agreement.
- c) This Agreement may be terminated by either party upon 48 hours written notice to the other party. Any such termination shall not affect applications, if any, which have been registered with Lender prior to termination.

5. **Governing Law**

This Agreement shall be governed by and constructed in accordance with the laws of the Sate of New York.

**IN WITNESS WHEREOF**, the parties hereto have executed this Agreement on the date first above written.

**BROKER**

**LENDER**

\_\_\_\_\_

**NORMANDY CORPORATION**

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**Normandy**

**Broker Information Sheet**

**FAX # 585-256-2836 & include Broker Agreement, Broker Info Sheet & BROKER LICENSE**

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Legal Name of Company

D.B.A. IF ANY

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Principals of Company (attach sheet if necessary)

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Name of contact person

Secondary Contact

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Street Address

City

State

Zip Code

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Telephone

Fax

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Internet Address

Email Address

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States in which you originate loans

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States in which you are licensed

Date Company Founded? \_\_\_\_\_

Number of Employees? \_\_\_\_\_

Number of Offices? \_\_\_\_\_

Does your company have the ability to service loans?

Yes No

Are you an approved PMI Lender?

Yes No

If yes, with whom? \_\_\_\_\_

Do you carry an Errors and Omissions Policy?

Yes No

Seller References:

Bank

Contact name

Telephone

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