

MORTGAGE BORROWER RELATIONSHIP DISCLOSURE DOCUMENT

This information will assist borrowers in understanding their relationship with mortgage brokerages. For a variety of reasons, a mortgage professional may not always be able to obtain the lowest rate or best terms in the marketplace for a particular borrower. The terms of the purchase contract, type of property, property value, borrower's employment status, borrower's financial position and credit history are examples of some factors that may affect rates and terms.

MORTGAGE BROKERAGE'S ROLE

The mortgage brokerage and its representative's role and obligations to the borrower and the lender will vary depending on the nature of the service relationship between the mortgage brokerage and the lender or borrower. This is not intended to be an all inclusive list but in general terms the following document describes the mortgage brokerage's role and resulting obligations to you. You are encouraged to discuss this document with your mortgage brokerage representative and ask any questions you may have. In general terms a MORTGAGE BROKER can be described as the matchmaker between a borrower and a lender with the goal of originating a mortgage loan. Typically, a mortgage broker draws from a pool of various lenders to find the right match; however, some mortgage brokers only do business with one lender.

NATURE OF RELATIONSHIP WITH THE BORROWER (Check one):

- The brokerage and I will act as an INTERMEDIARY between the borrower and lender(s) who have authorized us to offer their mortgage products to borrowers. In this service relationship, we are authorized to offer the mortgage products of one or more lenders to borrowers who are seeking a mortgage.
- Our duties to you, the borrower, include the following:
- Be honest
 - Exercise reasonable care and skill
 - Gather your intended property and financial information to determine the lending options available to you
 - Disclose and explain appropriate options for your consideration
 - Complete and submit documentation to the lender
 - Keep you informed of the progress of your application.

Our duties to the lender are:

- Be honest
- Exercise reasonable care and skill
- Complete and submit documentation to the lender
- Disclose what steps were taken to verify information and documentation as part of the application process; and
- Keep the lender informed of the progress of the application.

OR

- The brokerage and I will only represent you, the borrower. In this service relationship we have an obligation to represent your best interests at all times. In addition to the duties identified under intermediary, we will:
- Recommend a particular option(s)
 - Advocate on your behalf; and
 - Provide confidential advice.

Our duties to the lender are:

- To be honest
- Exercise reasonable care and skill.

THE PRODUCTS THE BROKERAGE AND I OFFER ARE:

- Mortgages from a single lender
- Mortgages from multiple lenders

NATURE OF RELATIONSHIP BETWEEN THE LENDER AND MY BROKERAGE (where the brokerage is an INTERMEDIARY or representing the borrower):

- The brokerage is an affiliate or subsidiary of the lender
- The brokerage and its representatives have a direct or indirect interest in the transaction
- Lender expects to consider your application prior to any other lenders

NATURE OF RELATIONSHIP BETWEEN THE LENDER AND MY BROKERAGE (where the brokerage is representing the lender - typically lending private \$)

- The brokerage and I will only represent the lender(s) and will treat you the borrower as a customer of the lender. In this service relationship, we have an obligation to represent the lender's best interests.
- We will treat you;** Honestly; and Exercise reasonable care and skill in providing information with respect to lender's mortgage options, progress of the transaction, and complete documentation for submission to the lender and communicate information from the lender.

DEFINITIONS

1. "mortgage broker" means:

- (i) A person who on behalf of another person for consideration or other compensation:
- (a) Solicits a person to borrow or lend money to be secured by a mortgage;
 - (b) Negotiates a mortgage transaction;
 - (c) Collects mortgage payments and otherwise administers mortgages; or
 - (d) Buys, sells or exchanges mortgages or offers to do so, or

(ii) A person who represents themselves as someone who does the activities in (i) above

2. Acting as an "intermediary" means providing services by which the interests of the borrower and the lender are met in an even handed, objective and impartial manner without providing confidential advice, advocating on behalf of either the borrower or lender, or using discretion or judgment that benefits the borrower or lender to the prejudice of the other.

Borrower Name: _____

Borrowers Signature: _____

Borrowers Name: _____

Borrowers Signature: _____

Borrower Name: _____

Borrower Signature: _____

Borrower Name: _____

Borrower Signature: _____

Date: _____

Mortgage Brokerage: **Invis Inc.**

Mortgage Associate Name: _____

Mortgage Associate Signature: _____