



# COMMERCIAL BROKER APPLICATION

Business Name: \_\_\_\_\_ Fax Number: \_\_\_\_\_

Street Address: \_\_\_\_\_ Suite Number: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Primary Contact Person/Title: \_\_\_\_\_ Telephone #: \_\_\_\_\_

PROPRIETORSHIP       PARTNERSHIP       CORPORATION       LLC

Date Company Established: \_\_\_\_\_ Federal ID#: \_\_\_\_\_

If Corporation, give date of filing and County in which filed:    Date: \_\_\_\_\_ County: \_\_\_\_\_

If no Federal ID #, please furnish social security number: \_\_\_\_\_

Principals, and/or Officers: (use additional space as necessary)

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

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

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

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

Name in which license is issued: \_\_\_\_\_

License #: \_\_\_\_\_ Date Issued: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Remarks: \_\_\_\_\_

Projected monthly delivery volume:    Multi-family \$ \_\_\_\_\_ Commercial \$ \_\_\_\_\_

List of name(s) of the Private Mortgage Insurance Companies you use: \_\_\_\_\_

**REFERENCES (Lenders to whom you have recently or are currently doing business with):**

FIRM	LENGTH OF RELATIONSHIP	CONTACT PERSON	TITLE	PHONE NUMBER

The undersigned declares that, to the best of their knowledge, the statements set forth herein are true and correct. Southwest Guaranty is hereby authorized to obtain verification from any source named herein, and order credit reports and/or independent background investigations on the application. Southwest Guaranty agrees that any financial information provided herein or any references contacted will be treated as confidential.

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
NAME (TYPE OR PRINT)

\_\_\_\_\_  
TITLE (TYPE OR PRINT)

This application constitutes an interest in Southwest Guaranty's Commercial Lending Program. It is not intended nor does it create a binding Agreement between Southwest Guaranty and Applicant to participate in the program.



## SOUTHWEST GUARANTY LOAN BROKERAGE AGREEMENT

THIS AGREEMENT is entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between Southwest Guaranty ("SWG"), whose address is 1313 Campbell Rd., Bldg. D, Houston, Texas 77055, and \_\_\_\_\_, whose address is \_\_\_\_\_ ("Broker").

SWG is in the business of accepting from mortgage brokers mortgage loan application packages which meet certain criteria; and

Broker is a mortgage broker regularly engaged in the business of originating mortgage loan application packages; and

SWG and Broker wish to enter into a contract to set forth their understanding as to the manner in which application packages may be offered to SWG by Broker.

### TERMS OF AGREEMENT

1. SWG may, at its sole option, restrict the types of mortgage loan application packages which it will accept from Broker.
2. Broker is and at all times shall be deemed an independent contractor. Broker shall not represent itself as an agent, employee representative, partner or co-venturer of SWG. Broker shall have no authority to commit and shall not represent itself as possessing the authority to commit SWG to any contract, transaction or mortgage loan without prior express and specific written authorization from an authorized employee of SWG.
3. This Agreement may be terminated by either party with five days prior written notice to the other. Any mortgage loan applications submitted to SWG prior to Broker's receipt of SWG's notice of termination shall, at Broker's election, continue to be processed by SWG under the terms of this Agreement. Broker shall notify SWG of its election to discontinue such processing by SWG within one business day of Broker's receipt of SWG's notice of termination, otherwise SWG shall continue processing all mortgage loan applications then in its custody. Termination of this Agreement shall not excuse Broker from any duty, responsibility, representation, warranty, or liability under this Agreement.
4. Broker's rights and duties under this Agreement may not be transferred or assigned to any person without the prior written consent of SWG, which may be withheld at its sole discretion. **Each mortgage loan application package submitted to SWG by Broker shall have been originated by Broker and not by any third party.**
5. This Agreement shall be deemed to have been executed in the State of Texas whose law shall control its interpretation and enforcement notwithstanding conflicts of law principles. This Agreement may not be modified or amended in any one instance or permanently unless in writing and signed by both parties. This Agreement shall be effective upon acceptance by SWG.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above.

\_\_\_\_\_  
Company Name

**SOUTHWEST GUARANTY**

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

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

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

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



## **BROKER REPRESENTATIONS AND WARRANTIES**

**(ADDENDUM TO THE SOUTHWEST GUARANTY LOAN BROKERAGE AGREEMENT)**

Submitting a mortgage loan application package to Southwest Guaranty ("SWG") is deemed to be acceptance of and compliance with the following representations and warranties:

1. If Broker is a corporation, limited liability corporation, partnership or limited partnership, Broker is duly organized and validly existing in its state of organization and is duly authorized under applicable law to do business in the state in which a mortgaged property is located.
2. Broker holds all licenses and authorizations necessary and proper to transact business as a mortgage broker and to perform its duties and obligations under this Agreement in the state(s) in which mortgaged property is located as well as in any state in which Broker maintains a place of business or conducts its business.
3. Broker represents and warrants that all information supplied to SWG in connection with Broker's application to do business with SWG is complete and accurate in all material respects and that there is no information of which Broker is aware which would be likely to impact a reasonable prudent person's decision as to whether to enter into this Agreement with Broker and subsequently do business with Broker. Broker is not currently the subject of any consent order or other administrative or disciplinary order issued by any governmental agency. Broker consents to SWG performing all necessary investigation into Broker's financial condition, business experience and reputation, as well as those of Broker's controlling officers. Broker shall advise SWG of any material adverse changes in its financial condition or in control of Broker.
4. Broker represents and warrants that all information presented with a mortgage loan application is complete and accurate and does not fail to disclose any material adverse condition of which Broker is aware or in the reasonable and diligent performance of Broker's duties should be aware. Broker shall promptly notify SWG of any changes to the information supplied to SWG by Broker or by an applicant in connection with a mortgage loan application or of the existence of previously undisclosed information.
5. Broker has complied with all applicable federal, state and local laws, ordinances and regulations applicable to Broker's activities here under and to the mortgage loan applications submitted to SWG, including but not limited to The Equal Credit Opportunity Act, federal or state truth-in-lending laws, the Fair Credit Reporting Act, applicable state mortgage lending laws, the Flood Disaster Protection Act, and the regulations issued under such laws, as well as with the requirements of any applicable mortgage insurer or guarantor.

6. Broker represents and warrants in connection with every mortgage loan application package submitted to SWG and subsequently closed by SWG that broker has not made any commitment or promise to any mortgage loan applicant that his or her mortgage loan would be refinanced to a lower rate in the event that market rates of interest decline as compared to that rate of interest at which their mortgage loan closes. Broker shall supply to applicants such forms or disclosures as SWG may require to evidence the applicants' understanding that no such promises have been made.

## REMEDIES

In the event that any representation or warranty made by Broker shall prove to have been untrue or inaccurate when made or in the event that Broker shall have breached any provision of the Loan Brokerage Agreement and such untruth, inaccuracy or breach shall cause any mortgage loan to be unsalable to the secondary market investor to whom SWG planned to sell the mortgage loan, shall cause any mortgage loan to be uninsurable by a private mortgage insurer, or shall result in SWG being forced to repurchase such loan from a secondary market investor or purchaser of mortgage servicing rights, Broker shall immediately upon receipt of demand from SWG repurchase such mortgage loan from SWG at par plus accrued interest and other fees which SWG may have been obligated to pay to or for the benefit of the secondary market investor or insurer. SWG shall promptly notify Broker of such deficiency and shall offer to Broker the opportunity to cure such defect during the cure period (if any) afforded by the investor or insurer to SWG, less one day.

\_\_\_\_\_  
Company Name

**SOUTHWEST GUARANTY**

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

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

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

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