

WORLD SAVINGS BROKER DEMAND INSTRUCTIONS

SECTION 1: LOCAL WORLD OFFICE ADDRESS BROKER LICENSE INFO, BROKER REP NAME.

PREFERRED MORTGAGE BROKER DEMAND STATEMENT	
I AM SENDING THIS SIGNED DEMAND STATEMENT, ALONG WITH A COMPLETE LOAN FILE, TO AN AUTHORIZED WORLD SAVINGS REPRESENTATIVE.	
TO:	WORLD SAVINGS
Street Address:	<u>10300 Eaton Place Suite 180 (ADDRESS OF YOUR WORLD ACCOUNT MANAGER'S OFFICE)</u>
City, State, Zip Code:	<u>Fairfax, VA 22030</u>
Attention:	<u>YOUR ASSIGNED WORLD SAVINGS ACCOUNT MANAGER'S NAME</u> <small>Origination Manager/Loan Representative Name</small>
BROKER INFORMATION	
Name of Firm:	<u>COMPANY NAME OF MORTGAGE BROKER FIRM AND LOAN ORIGINATOR'S NAME</u>
Street Address:	<u>Broker Firm Address</u>
City, State, Zip:	<u>Broker Firm Address</u>
Telephone No.:	<u>Loan Officer's Phone Number</u>
Mortgage Broker License No.:	<u>License # (ex. MB-_____)</u>
Expiration Date:	<u>Broker License Expiration Date</u>
Tax ID No.:	<u>Broker Business Tax ID (Personal SS# not accepted)</u>

SECTION 2: BORROWER AND PROPERTY INFO CRITICAL APPRAISAL ACCESS NUMBER INFORMATION

Please note World Savings will always perform an internal appraisal on all loans. It is very critical that two VERIFIED access numbers are provided in the specified space below. Problems or delays in gaining access will directly affect the closing date.

BORROWER AND PROPERTY INFORMATION		
Borrower's Name(s): <u>Enter Borrower and Co-Borrower Names</u>		
Property Address: <u>Subject Property Address</u>	Mailing Address: <u>Current Mailing Address of Borrower</u>	
City, State, Zip: <u>Subject Property Address</u>	City, State, Zip: <u>Loan Docs sent to this address - CRITICAL</u>	
Type of Property: <input type="checkbox"/> SFR <input type="checkbox"/> CONDO <input type="checkbox"/> PUD <input type="checkbox"/> Other	Fee Appraisal enclosed? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Appraisal Access: <u>CRITICAL</u>	<u>CRITICAL</u>	<u>CRITICAL</u>
<small>Contact Name</small>	<small>Contact Telephone Number</small>	<small>Alternate Telephone Number</small>

Check One: SFR= Single Family Residence.

PUD = Planned Urban Development.

Other = Multi Unit (up to 4).

Check One: If you have already had an appraisal completed, please submit it up front with your loan package. World will review the appraisal but **World will still perform an internal appraisal in all cases.**

SECTION 3: LOAN INFORMATION

Check One – Biweekly reduces term from 30 to roughly 24 years. Biweekly requires direct bank withdraws. Complete Equity Builder Authorization if biweekly payments are desired.

Call your World Loan Rep for the current margins on COSI, CODI, and COFI. Please note, Rebate/YSP varies with offered margin.

LTV or Combined LTV if 1st and 2nd trusts.

BROKER COMPENSATION IS ONLY PAID ON 1st TRUST LOANS

Call your World Rep or see rate sheets for current index for COSI, CODI, COFI. Index adjusts monthly for each.

Call your World Rep for current lead times. In general, please allow 3 weeks for a purchase and 4 weeks for a refinance.

Origination fee payable to World. Typically 0 for broker rebate loan. See rate sheets or call your World Rep.

LOAN INFORMATION
1st Trust ONLY
 Loan Amount: Loan To Value (LTV) $(\frac{1^{st} + 2^{nd}}{\text{Value}})$ % Estimated Closing Date:
 World Program Type: COSI, CODI, COFI, or Fixed Margin: Index Value: Points to World:

Purpose: <input type="checkbox"/> Purchase <input type="checkbox"/> Refi <input type="checkbox"/> Equity	Payments: <input type="checkbox"/> Monthly <input type="checkbox"/> Bi-Weekly	Tax Escrow Account: <input type="checkbox"/> Yes <input type="checkbox"/> No
Occupancy: <input type="checkbox"/> Owner <input type="checkbox"/> Non-Owner	Prepay. Fee: <input type="checkbox"/> Yes <input type="checkbox"/> No <u> </u> Years	Hazard Insurance Escrow Account: <input type="checkbox"/> Yes <input type="checkbox"/> No
Documentation: <input type="checkbox"/> QQ <input type="checkbox"/> Full Doc	Fixed Rate Option: <input type="checkbox"/> Yes <input type="checkbox"/> No	

Pick-a-Payment™ Loan Program Only: Borrower Requested Initial Payment Amount: \$

Check One - Equity = Cash Out Refi.

Check One – 2nd home is considered Owner.

Check One – QQ is Quick Qualifier (i.e. Stated Assets and/or Stated Income).

Check One - Fixed rate option enables borrower to convert certain ARMS to fixed rate between years 4-7 for a fee of \$200.00. MUST add 0.05 to Margin for this option.

Check One: Any loan with ANY Broker Compensation carries a 3yr, 2% prepayment penalty. Penalty = 2% of remaining loan balance.

Escrows mandatory if CLTV is greater than 80%.

FOR PICK A PAYMENT LOANS ONLY:
 Enter the minimum start payment requested by the borrower. If start payment rate is 1.95%, calculate payment based on 30 yr term, 1st trust loan amount, and 1.95% as the interest rate. Please note start rate varies by loan type See rate sheets or call your World Rep for start payment rates.

SECTION 4: BROKER COMPENSATION

The broker compensation will be paid strictly based upon the input in this section. Please note that the Broker Rebate (Yield Spread Premium- YSP) varies by loan type, loan amount, and occupancy. Call your World Account Manager for details. **PLEASE SUBMIT A NEW BROKER DEMAND IF ANY CHANGES ARE MADE TO THE LOAN AMOUNT AND THE RESULTING BROKER COMPENSATION.**

World has set a maximum of \$15,000 per loan for maximum total lender paid broker compensation. This limit is regardless of the loan amount.

LINE I. – Leave completely blank.

LINE II. A. – Enter your rebate % and then multiple the 1st trust loan amount by the rebate % and enter the results. This is the rebate or YSP that the broker will receive from World Savings at closing.

LINE II. B) 1) – Enter origination points % to be charged directly to the borrower. Multiply the 1st trust loan amount by the origination point % and enter the results.

LINE II. B) 2) – Enter other fees (processing, administration, credit report, etc) to be charged directly to the borrower and paid to the broker at closing.

LINE II. C) –Leave Blank

LINE III – Total Lines IIA, IIB1, and IIB2.

This for origination points charged by the broker directly to the borrower and is paid at closing. Max = 2.0, Min = 0.0. Depends upon loan type.

THIS IS THE REBATE OR YSP. See rate sheet for Rebate. Max = 2.0, Min = 0.0. Depends upon loan type and margin. Paid by lender to broker at closing.

FEE INFORMATION

I. Upfront Fees Paid to Broker by Borrower (Specify Fee Type):
 _____ \$ **ALWAYS LEAVE THIS LINE BLANK** _____ \$ _____ SUBTOTAL I.: **BLANK**

II. Fees Paid to Broker by:

A.) Lender (to be paid at closing) **MAX(= 2%)** % of 1st loan amount. $\frac{1^{st} \text{ Trust Loan Amount} \times \text{Rebate \% from left.}}{\text{}}$

B.) 1.) Borrower (to be deducted from loan proceeds at closing) **MAX(= 2%)** % of 1st loan amount. $\frac{1^{st} \text{ Trust Loan Amount} \times \% \text{ from left.}}{\text{}}$

B.) 2.) Borrower (other fees to be deducted from proceeds at closing) **Processing, Administration, Credit** Enter \$ Amount

C.) Seller or other 3rd party (to be paid outside of closing) **LEAVE BLANK**

SUBTOTAL II.: **Total**

III. TOTAL BROKER FEES PAID (Subtotals for Sections I and II) **Total**

Note: Total Lender and Borrower Paid Broker Fees cannot exceed 4% of the loan amount plus \$350.00

I UNDERSTAND AND AGREE THAT: 1) this statement is my written demand for the mortgage broker's fees indicated above; 2) the borrower will pay my mortgage broker fee (except to the extent indicated above) from the borrower's loan proceeds; 3) as required by applicable state and federal law and regulation, World will disclose to the borrower all information concerning the borrower's loan application, including the mortgage broker's fees; 4) World is relying on the accuracy of this statement in preparing borrower disclosures required by the federal Truth in Lending Act and Real Estate Settlement Procedures Act; and 5) World will authorize the remittance of my mortgage broker's fee to me on behalf of the borrower only after World has approved the application, escrow has closed and the security instruments have been recorded.

I represent and warrant that (1) I am duly licensed and authorized to receive the above compensation for the brokering of this loan in the state in which the property is located; (2) the license by which I am authorized to broker this loan is in good standing; (3) I have disclosed to the borrower the amount of my mortgage broker fees from all sources and the fact that borrower-paid fees will be deducted from the borrower's loan proceeds before closing; (4) I have also made all disclosures to the borrower required by applicable law and regulation and all disclosures recommended by HUD Policy Statements 1999-1 and 2001-1 regarding lender payments to mortgage brokers; and (5) all compensation payable to me in connection with this loan is disclosed above.

IF THE LOAN AMOUNT CHANGES DUE TO A COUNTER OFFER, I ACKNOWLEDGE AND AGREE THAT MY FEE MAY BE RECALCULATED BASED ON THE NEW LOAN AMOUNT.

MORTGAGE BROKER LOAN REP SIGNATURE AND DATE **Leave Blank**

Mortgage Broker's Signature Date

MORTGAGE BROKER LOAN REP PRINTED **Call World Rep for this Number**

Print Name

PMB Agent Unique Number
PMB Unique Account Number

FOR WORLD USE ONLY

FOR WORLD USE ONLY

Approved: _____
Underwriting Manager I or Origination Manager I Date

Loan Number: _____ Loan Amount at Closing: _____

GF 601 (12.26.03/2-03) ALL STATES EXCEPT CA, GA, IL, NC, NJ, NM, NY & SC
DISTRIBUTION: ORIGINAL/CANARY-RETURN SIGNED TO WORLD PINK-BROKER

