

## **BROKER-CONTROLLED FUNDING STATEMENT**

(California Business and Professions Code §10241(j))

**NOTE:** This form is used by a loan broker when arranging a mortgage, to disclose to the borrower that broker-controlled funds not previously disclosed will be used to fund the loan.

**DATE:** \_\_\_\_\_, 20\_\_\_\_. Prepared by \_\_\_\_\_. Loan application # \_\_\_\_\_.

### **TO BORROWER/APPLICANT:**

Applicant's Name \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_

### **FROM BROKER/LENDER:**

**Broker's Name** \_\_\_\_\_

CalBRE # \_\_\_\_\_

Loan Agent \_\_\_\_\_

Address \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

### **NOTICE:**

1. This statement is to inform you your loan will be made, wholly or in part, from funds controlled by Broker/Lender.
  - 1.1 Broker-controlled funds includes funds owned by:
    - a. Broker, a spouse, child, parent, grandparent, brother, sister, father-in-law, mother-in-law, brother-in-law, or sister-in-law of Broker; or
    - b. An entity, 10% of which is owned by Broker alone or collectively by Broker and any of the above relatives of Broker.
2. Your loan will be made from broker-controlled funds advanced by the following individuals or entities:

Lender's Name	Relationship to Broker
2.1	
2.2	
2.3	
2.4	
2.5	

### **BROKER/LENDER:**

**I certify the above information is true and correct.**

**Date:** \_\_\_\_\_, 20\_\_\_\_

Broker/Lender Name: \_\_\_\_\_ CalBRE # \_\_\_\_\_

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

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

### **BORROWER/APPLICANT:**

**I have received a copy of this notice.**

**Date:** \_\_\_\_\_, 20\_\_\_\_

Applicant's Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Applicant's Name: \_\_\_\_\_

Signature: \_\_\_\_\_