



NOTICE OF USE OF BROKER-CONTROLLED FUNDS

Prepared by: Agent _____
Broker _____

Phone _____
Email _____

NOTE: A loan Broker is required to provide information on his use of Broker-Controlled funds to make any loans. [Calif. Business & Professions Code §§10240(a), 16241(j)] This form is used to clarify or correct the Broker-Controlled funds disclosures in the Broker's good faith estimate (mortgage loan disclosure statement) and in small Bus & P C §10245 regulated loans where no disclosure of the use of Broker-Controlled funds previously occurred. The notice is given the next business day following the decision to use Broker-Controlled funds.

DATE: _____, 20____, at _____, California.

Name of applicant _____.

Loan application number _____.

Property Address _____.

Name of Loan Broker _____.

1. Applicant is hereby given notice that Broker will be using Broker-Controlled funds to make your loan under your loan application.
2. Broker-Controlled funds mean funds owned by Broker, by a spouse, child, parent, grand parent, brother, sister, father-in-law, mother-in-law, brother-in-law or sister-in-law of Broker, or by any entity in which Broker, alone or with any of these relatives, has an ownership interest of ten percent or more.

I have received and read a copy of this notice.

Date: _____, 20____

Applicant's signature: _____

Applicant's signature: _____