Michigan Mortgage Broker Application – Exemption Declaration

Name of Applicant including dba(s) if applicable	Tax ID number (FEIN)

For Broker applicants only:

Will you receive any money from prospective borrowers before the closing of a mortgage loan? *(Referred to as upfront fees)*

☐ Yes ☐ No

If you answered "No," read and sign the exemption declaration below

Note that collecting money in advance of mortgage loan closings would change the net worth and the proof of financial responsibility requirements.

Exemption Declaration: By signing below, I indicate that I understand and agree that a mortgage broker who receives funds from a prospective borrower before the closing of a mortgage loan without first providing a proof of financial responsibility deposit acceptable to the Director, is subject to immediate revocation, suspension, or non-renewal of its registration or license in addition to applicable fines and penalties.

Signature

Date signed

Signer's name and title (typed or printed)

Authorized under Act. No. 173 of the Public Acts of 1987, as amended (first mortgage); or Act No. 125 of the Public Acts of 1981, as amended (second mortgage).
Failure to file properly will result in denial of your application for license or registration.