



BROKER AGREEMENT FORM

5005 200th St. SW, Suite 100
Lynnwood, WA 98036
www.westarfunds.com
Toll free (866) 9-WESTAR
Fax (425)-744-0766

The purpose of this Agreement is to describe and evidence the understandings and responsibilities of Westar Funding Inc. (herein "Westar") and _____ (herein "Originator") concerning the brokering of loans.

Originator is engaged in the business of making and/or arranging loans on behalf of others in exchange for a fee or other consideration, and Westar, among other activities, extends credit in the form of loans.

For and in consideration of the promises, covenants, terms and conditions as hereinafter set forth, the parties agree: Originator will submit to Westar completed loan packages under such programs, terms and requirements as are set forth by Westar from time to time. With submission of the applications(s), Originator will furnish to Westar at Originator's expense such credit, financial, and other information as Westar requires to investigate and consider the application(s) and the Originator shall at the Originator's expense perform such other functions as Westar requires to facilitate the closing of the loan transaction(s). Nothing in this agreement, however, shall be construed as creating any obligation of Westar to accept the applications(s) and/or grant the loan(s) as requested. All such loan application(s) shall be governed entirely by the requirement(s) of Westar. No such application(s) will be accepted, nor the loan(s) granted by Westar to principal(s) or employee(s) of Originator.

Any fees, commissions, and other consideration to be received by Originator with regard to any approved loan application tendered to Westar will be paid by Westar after deducting all fees and charges due Westar as specified in its price schedules. No consideration of any kind shall be due or payable on any loan transaction, which is not funded and closed by Westar.

All information submitted by Originator to Westar with regard to the loan application(s), including all written materials are represented and warranted by Originator to be true, correct, currently valid and genuine, to the best of the Originator's knowledge and belief. Also, Originator represents and warrants that with regard to Originator's activities in general and the loan application(s) in particular, Originator will comply with all applicable laws, rules, and regulations, including but not limited to; the Federal Fair Credit Reporting Act; the Federal Equal Opportunity Credit Act, Regulation B; the Federal Real Estate Settlement Procedures Act of 1974, as amended, and Regulation X; and State and Federal Fair Lending Regulations. Originator represents and warrants that Originator possess all necessary licenses from any applicable regulatory authority to engage in the activities contemplated by this Agreement. If any representation or warranty made by Originator herein shall be determined to be incorrect or is breached, Originator will indemnify and hold harmless Westar from any loss, damage, costs or expense, including attorney's fees, resulting therefrom.

Westar and Originator concur that Originator is neither an agent nor an employee of Westar, and may not be construed as such by reason of this Agreement. Instead Originator is an independent contractor, and is hereby expressly prohibited from using Westar's name on any form of advertising.

The relationship arising out of this Agreement may be terminated by either party at any time upon the delivery of written notice of termination. No grounds for termination are necessary, and it may be made with or without cause.

The arrangements and relationships contemplated in the agreement are the sole understandings of these parties, and any other agreements, expressed or implied, entered into prior to this Agreement are null and void. No further arrangement between these parties will be considered valid unless they are in writing and executed by each of the parties.

Any notices necessary to be given under the provisions of the Agreement will be sufficient if in writing and delivered either personally or by mail, first-class postage pre-paid, to the address set forth above. This agreement shall be binding on the parties, their heirs, representatives, and successor and assigns.

ORIGINATOR _____

WESTAR FUNDING INC. _____

BY _____
(Signature – Broker of Record or Principal Officer)

BY _____
(Name)

(Title) (Date)

(Title) (Date)



BROKER APPLICATION

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Please include the following items with your Broker Package:

- Broker Application
- Broker Agreement
- Fraud policy
- W-9
- Broker's License

Westar Agent _____

Company Name: _____

DBA: _____

Address: _____

Telephone #: _____ Fax #: _____

www URL: _____ E-Mail: _____

Principal Contact _____ # of Agents: _____

Agent Names: _____
 (Attach list if necessary)

	Name	Title
COMPANY OFFICERS:	_____	_____
	_____	_____
	_____	_____

	Type	Number	Issued	Exp
LICENSE(S) HELD: (Attach Copy)	_____	_____	/ /	/ /
	_____	_____	/ /	/ /
	_____	_____	/ /	/ /

	Company	Contact	Phone
REFERENCES (Mtg Lending Related)	_____	_____	/ /
	_____	_____	/ /
	_____	_____	/ /

AUTHORIZATION I hereby authorize Westar Funding Inc., its successors and/or assigns full authority to investigate any information deemed necessary regarding this application to become an approved Westar Funding Inc. Originator and I/we hereby authorize you to release to Westar Funding Inc., its successors and/or assigns any information that they may request.

ORIGINATOR _____

BY _____

(Signature – Broker of Record or Principal Officer)

 (Title) (Date)



LOAN FRAUD PREVENTION POLICY

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It is the policy and intent of Westar Funding Inc. (Westar) to support the eradication of loan fraud within the residential lending marketplace. Originators should be advised that they bear responsibility for all actions, performed in the course of business, for their employees or licensees.

THE SUBMISSION OF A LOAN APPLICATION CONTAINING FALSE INFORMATION IS A FEDERAL CRIME.

Although loan fraud or negligent misrepresentation may be perpetrated in many forms, some of the most common examples are shown below:

-Submission of inaccurate information, including false statements on loan application(s) and falsification of documents purporting to substantiate.

Credit, employment, deposit and asset information or personal information including identity, ownership/non-ownership of real property, etc.

-Forgery or misrepresentation of partially or predominantly accurate information.

-Inaccurate representation of current occupancy or intent to maintain required occupancy as agreed in the security instrument.

-Lack of due diligence or concern by originator, loan officer, interviewer or processor, including failure to obtain or divulge all information required by the application and failure to request further information as dictated by Borrower's response to other questions.

-Acceptance of information or documentation which is known or suspected to be inaccurate or acceptance of information which should be known to be or suspected to be inaccurate.

THIS INCLUDES:

-Simultaneous or consecutive processing of multiple owner-occupied loans from a single applicant where information differs on each application.

-Permitting an applicant or interested third party to assist with the processing of the loan.

-Failure of the originator to disclose any relevant or pertinent information.

CONSEQUENCES OF LOAN FRAUD

The consequences of loan fraud are far-reaching and expensive. Westar Funding Inc. warrants the quality of our loan production to our investors. Fraudulent loans cannot be sold in the secondary market for home mortgages. If a loan is discovered to be fraudulent after its sale, Westar Funding Inc. could be obligated to repurchase the loan from an investor.

The consequences to those who participate in loan fraud are even more severe. Following is a list of a few of the repercussions that may be experienced.

TO THE ORIGINATOR:

1. Criminal prosecution, which may result in possible fines and imprisonment.
2. Revocation of Originator's license. (if applicable)
3. Inability to access lenders caused by the exchange of legally permissible information between lenders; mortgage insurance companies; FHLMC, FNMA and other investors; police agencies; and state and federal regulatory agencies.
4. Civil action by Westar Funding Inc.
5. Civil action by applicant (borrower) and/or other parties to the transaction.
6. Loss of approved originator status with Westar Funding Inc.

TO THE BORROWER:

1. Acceleration of debts as mandated in the security instrument (Deed of Trust of Mortgage).
2. Criminal prosecution, which may result in possible fines and/or imprisonment.
3. Civil action by Westar Funding Inc.
4. Civil action by other parties to the transaction such as seller or real estate agent/broker.
5. Termination of employment.
6. Forfeiture of any profession license.
7. Adverse, long-term effect on credit history.

I UNDERSTAND AND ACCEPT WESTAR FUNDING INC.'S POLICY ON LOAN FRAUD.

ORIGINATOR _____

BY _____

(Signature – Broker of Record or Principal Officer)

(Title)

(Date)