



## Commercial Mortgage Fee Agreement

This agreement made between \_\_\_\_\_ (the "Borrower") and **Direct Mortgage Investors, Inc.** (the "Broker") with offices at 533 W. 109th Street, Oak Lawn, IL. 60453 **authorizes and engages** the Broker to obtain a Commercial Mortgage loan for the property known as, (the "Property") in accordance with the terms and conditions agreed to in this Agreement, (the "Agreement")

This Agreement serves to set forth the understanding in connection with the proposed financing for the Property.

**I. Proposed Financing.** The Borrower is requesting a commercial mortgage loan according To the following terms and conditions.

- A) Minimum Loan Amount: \_\_\_\_\_
- B) Minimum Loan Term: \_\_\_\_\_
- C) Maximum Loan Amortization: \_\_\_\_\_ **Years**
- D) Maximum Interest Rate: \_\_\_\_\_ %
- E) Loan Type: Fixed \_\_\_\_\_ Variable \_\_\_\_\_ Either X \_\_\_\_\_
- F) Recourse Options: Recourse X Non-Recourse \_\_\_\_\_ Negotiable \_\_\_\_\_
- G) Other: \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**II. Fees.** The Borrower hereby agrees to pay the following fees:

**A) Processing Fee:** The Borrower agrees to pay the Broker a non-refundable processing of \$\_\_\_\_\_ for services performed in accordance with this agreement whether or not the Proposed financing is completed. This fee is earned when a commitment to finance The above captioned property is issued from a Lender in the approximate amount, and A a rate and terms acknowledged to the Borrower. This processing fee may be credited at the closing of the proposed financing.

**B) Commitment Fee:** The Borrower agrees to pay the Broker a success fee equal to \_\_\_\_\_ % of any loan secured by the Property for which the Broker was the procuring cause of the financing for a period of 120 days from the execution this Agreement. Commitment fee does not include any point(s) to be paid to the lending institution, closing costs or any point(s) or fees paid to Liberty Mortgage for their services. The Commitment fee is fully earned by the Broker when the financing has been approved in writing by a lender with terms and conditions acknowledged in writing to be acceptable to the Borrower.

**C) Success Fee:** The Borrower agrees to pay the Broker a success fee equal to \_\_\_\_\_ %

of any loan secured by the Property for which the Broker was the procuring cause of the financing for a period of 120 days from the execution this Agreement. The success fee does not include any point(s) to be paid to the lending institution, closing costs or any point(s) or fees paid to other mortgage consultants for their services. This fee will be collected at the Loan closing.

**D) Lender Fees.** The Borrower understands that a lender may require a cash deposit prior to issuance and acceptance of a loan commitment. Any such deposits will be collected and retained by the lender, subject to the lender's policies and procedures.

**III. Financing is not Guaranteed.** The Borrower understands and agrees that this Agreement is not a guarantee and that the proposed financing may not be successfully completed. If acceptable financing cannot be obtained, the Broker's obligation shall be limited to advising the Borrower that the Broker is unable to procure the proposed financing.

**IV. Information for Borrower.** The Borrower agrees to provide any requested information and to execute and deliver the appropriate completed forms that may be customarily required to secure financing on the Property.

**V. Term of this Agreement.** The term of this Agreement is 120 days and shall remain in full force and effect from the date of its execution until its expiration. This Agreement may be modified or canceled upon written notice.

This agreement constitutes an entire understanding and cannot be modified unless agreed to in writing and signed by all parties. This agreement is binding on the parties formentioned, their heirs and assigns and all others succeeding in the interest to any party either directly or indirectly.

Agreed to by:

\_\_\_\_\_ Date

\_\_\_\_\_ Date

Direct Mortgage Investors, Inc. \_\_\_\_\_ Date