



## APPLICATION DEPOSIT AGREEMENT

We welcome the opportunity to provide assistance to you for your real estate financing needs. In order to begin processing your loan application you will be required to place with us a deposit to pay for anticipated costs of the appraisal, credit report(s), and other outside charges incurred to arrange for your financing. **This is NOT a fee.** It is simply a deposit.

- |               |                          |         |           |
|---------------|--------------------------|---------|-----------|
| TOTAL DEPOSIT | <input type="checkbox"/> | \$ 500  | 1 Unit    |
|               | <input type="checkbox"/> | \$1,000 | 2-4 Units |
|               | <input type="checkbox"/> | \$ 600  | Investor  |

By signing this document, you agree to pay for the costs incurred to obtain your mortgage loan. In the event your loan closes, if costs incurred exceed your deposit, then this agreement authorizes your escrow company to release to The Mortgage Group any monies held by them to pay for any incurred charges as stipulated by this agreement or on your Good Faith Estimate of Charges. Likewise, if you have a positive balance, the remainder of your deposit will be used as a credit against other closing costs.

In the event you decide to cancel the loan, for any reason, your loan application deposit will be applied towards costs incurred on your behalf. Any amounts in excess of the application deposit will be billed directly to you. Accordingly, any unused portion of the loan application deposit will be refunded to you.

**You or your Loan Officer must attach your deposit to this agreement and submit it along with your loan application before any loan processing can begin.**

\_\_\_\_\_  
Borrower

\_\_\_\_\_  
Co-Borrower

\_\_\_\_\_  
Date