

Easy First Home Loans LLC

Pre-agreement Disclosures

UPDATED AS OF June 24, 2024

This disclosure is intended to inform you, pursuant to title 9-a ss10-303 before any agreement is entered into, or before any money is paid by a consumer whichever occurs first, of material consumer protections, including the following:

- The existence of the surety bond on file with the state and the procedure for instituting and action against that bond.
- The requirement that all fees from the consumer, other than bona-fide third party fees, be placed in an escrow account.
- The requirement for a written, signed agreement between the parties.

Surety Bond

We have, on file with the state of Maine, a surety bond in the amount of \$25,000 identified as bond number 67088266. State laws require mortgage brokers to acquire and maintain surety bonds to protect the state and public against potential losses resulting from actions by the mortgage broker that violate state laws and regulations.

It's easy to file a surety bond claim, but the process might require a thorough investigation. If the obligee filing a claim wants for the claim to be accepted, all the necessary paperwork and evidence should be in place. The filing obligee needs to contact our surety bond provider, Western Surety Company or "suretybonds.com" who can be reached at 1 (800) 308-4358. Contact with the surety should be made and the claim handed over properly. After the surety investigates the charges against the bond, it will contact both the obligee and the principal and notify them about the decision.

If the claim gets denied, the surety only notifies the obligee about the decision. However, if the claim is approved, the surety gives the principal a chance to satisfy the claim. If the principal fails to do so, the surety steps in and covers the financial part, which is, later on, paid out by the principal.

Escrow Account Requirement

If we collect any funds, other than Bona-Fide third party fees (fees paid directly to another company and not held by Easy First Home Loans), such funds must be held in an Escrow account until such time as these fees are paid in accordance with federal and state law. We do not charge any fees for best efforts. We do not collect our broker fee until such time as a

loan is disbursed, usually collected at closing and escrowed by the title or closing agency used for appropriate distribution of funds.

Fees paid directly to third parties and thus not subject to this requirement are non-refundable which may include credit report fees, appraisal fees, or the like.

Requirement of a Written Agreement

We are required to provide you with a written agreement which outlines the following:

1. A full and detailed description of the services to be performed for you the consumer, including all guarantees and promises of full or partial refund of fees paid, whether or not services are completed, and the length of time for which the agreement remains in effect before return of fees for non performance can be required by the consumer.
2. The terms and conditions of payment, including the total of all payments to be made by the consumer or by any other person or entity, whether to the loan broker or to some other person
3. NOTICE TO CONSUMER: Do not sign this agreement before you read it. You are entitled to a copy of this agreement.

This agreement will be provided at such time as you have made a complete application with us and have requested that we begin the loan origination process on your behalf, usually immediately following the presentation and acknowledgement of this disclosure.

"I the undersigned acknowledge that I have been presented with this disclosure and understand the protections described within."

Printed name: _____

Signature: _____

Date: _____