



711 Grand Avenue, Ste. 260 San Rafael, CA 94901 415-256-1460 Calif. BRE License # 01378482 NMLS # 2131 www.NMLSconsumeraccess.org

Early Payoff Agreement:

PMC Brokers loans to several lenders. On many loans, such as zero point loan, the lender is paying PMC a fee to originate and close the transaction so that the borrower does not have to pay the fee out of pocket or by increasing the size of their loan. If the borrower pays off the loan closed by PMC within the first 180 days the lender charges a penalty.

This can be one to two percent of the loan amount or more. The borrower hereby agrees that if they pay their loan off within the first 180 days that they agree to pay the fee charged by the lender. The fee will be due and payable when the lender bills PMC.

Prepayment right:

The borrower has the right to make a prepayment on the loan without penalty if it is a partial prepayment, without any penalty.

If the borrower makes a full prepayment within the first 181 days from the close of escrow, the borrower hereby agrees to pay PMC the amount charged by the lender for the early payoff, which normally ranges from one to two percent of the loan amount.

If you find that you would like to refinance or sell your property prior to the 181st day, it is possible that the lender that funded your loan may not have an early payoff fee. Or, the time period may be shorter than 181 days. To determine this, please contact us so that we can check with the lender that funded your loan.

I (we) hereby acknowledge receipt of this agreement and accept these terms. If we elect to make a full repayment of the principal balance within the first 181 days, we also hereby agree to notify PMC in writing that we are doing so.

Borrower Date

Co-Borrower Date