

This agreement made between \_\_\_\_\_ (the "**Borrower**") and General Mortgage Capital Corporation ("the **Broker**") with offices at: 1350 Bayshore Hwy. #740, Burlingame, CA 94010, 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: \_\_\_\_ years
- c) Maximum Loan Amortization: \_\_\_\_ years
- d) Maximum Interest Rate: \_\_\_\_%
- e) Loan Type: Fixed \_\_\_\_ Variable \_\_\_\_ Either \_\_\_\_
- f) Recourse Options: Full Recourse \_\_\_\_ Non-recourse \_\_\_\_ Negotiable \_\_\_\_
- g)

Other: \_\_\_\_\_

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**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 fee 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 at rate and terms acknowledged to be acceptable to the Borrower. This processing fee may be credited at the closing of the proposed financing.

b) **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 \_\_\_\_ 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. The success fee is fully earned by the Broker when the financing has been approved in writing by a lender with

