



Rules of
Department of Insurance,
Financial Institutions and
Professional Registration
Division 1140—Division of Finance
Chapter 30—Mortgage Broker Rules

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**Title 20—DEPARTMENT OF
INSURANCE, FINANCIAL
INSTITUTIONS AND
PROFESSIONAL REGISTRATION**
Division 1140—Division of Finance
Chapter 30—Mortgage Broker Rules

20 CSR 1140-30.010 Definitions

PURPOSE: This rule establishes definitions for use in Chapter 4 CSR 140-30 Mortgage Broker Rules.

(1) As used in Chapter 4 CSR 140-30 Mortgage Broker Rules, the definitions in section 443.803, RSMo shall apply and, in addition—

(A) “Act” means the Residential Mortgage Brokers License Act, sections 443.800 through 443.893, RSMo;

(B) “Assisting” or “helping” as used in section 443.803.1(17), RSMo shall not include activities undertaken by a person in pursuit of such person’s licensed profession or occupation including, but not limited to insurance producer, attorney at law, certified public accountant, land surveyor, or professional engineer;

(C) “Commissioner” means the commissioner of finance (director of the Division of Finance) or agent thereof;

(D) “Control” means the power to, directly or indirectly, affect the voting interest of twenty-five percent (25%) or more of any class of the outstanding voting shares, or partnership interest or limited liability company interest, of a licensee;

(E) “Document” for purposes of section 443.891, RSMo shall include all business and financial documents and all books and records of any type or kind whatsoever;

(F) “First tier subsidiary” shall include any corporation or limited liability company which is owned or controlled by a bank and that has its principal place of business in Missouri;

(G) “Material” shall include, but not be limited to, a misstatement or omission of fact which, if it had not been misstated or omitted, may have altered the decision, approval, determination, or finding made by the commissioner or may have caused the commissioner to act or consider acting pursuant to any of the powers vested in the commissioner;

(H) “Principal place of business” means the principal place of business of the subsidiary’s parent;

(I) “Principal shareholder” means person or entity that owns or controls ten percent (10%) or more of any class of stock of the applicant or person or entity, other than a

depository institution that lends, provides or infuses funds to or into the applicant in an amount equal to, or more than, ten percent (10%) of the applicant’s net worth;

(J) “State” means the state of Missouri; and

(K) “Wholesale mortgage lender” shall mean an entity or person engaged solely in purchasing existing loans without participating in the application process, negotiation or credit decision; any entity or person who provides the money for what is commonly known as “table funding” is ordinarily not a wholesale mortgage lender.

AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo Supp. 1996. This rule originally filed as 4 CSR 140-30.010. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 27, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.010, effective Aug. 28, 2006.*

**Original authority: 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo 1994, amended 1995.*

20 CSR 1140-30.030 Licensing

PURPOSE: This rule establishes guidelines for the licensing of mortgage brokers.

(1) Application for Missouri Residential Mortgage Brokers License.

(A) Applications for a license shall be in a form prescribed by the commissioner and shall include a nonrefundable license investigation fee which shall be set by the commissioner from time-to-time, not to exceed five hundred dollars (\$500).

(B) Failure to meet a request for additional information within ten (10) business days may result in denial of the application. A denial under such circumstances shall not affect subsequent applications filed with the appropriate investigation fee.

(2) Initial and Renewal Missouri Residential Mortgage Brokers Licenses.

(A) Upon approval of an initial brokers license, the commissioner shall collect a nonrefundable license fee, which shall be set by the commissioner from time-to-time, not to exceed one thousand dollars (\$1,000).

(B) Applications for renewal of a license shall be in a form prescribed by the commissioner. Such completed renewal application shall be received by the commissioner at least sixty (60) days prior to such licensee’s biennial renewal date. Upon approval of a biennial renewal of a brokers license, the com-

missioner shall collect a nonrefundable renewal license fee, which shall be set from time-to-time by the commissioner, not to exceed two thousand dollars (\$2,000), half upon issuance of the license, and the balance one (1) year thereafter.

(3) Amended License Fees—Corporate Changes. The commissioner shall collect an amended license fee not to exceed five hundred dollars (\$500) for each amended license required by 4 CSR 140-30.040 and for each notice of change of officers or directors or change of name or address, a fee of fifty dollars (\$50).

(4) Duplicate Original License Fees. The commissioner shall collect a duplicate original license fee of fifty dollars (\$50) for each duplicate original license issued.

(5) Additional Full Service Office. Each licensee which intends to operate and maintain an additional full service office, shall file a Notice of Intent to Establish an Additional Full Service Office, on a form prescribed by the commissioner, thirty (30) days prior to the proposed operation; the commissioner shall collect a fee of ten dollars (\$10) at the time the notice is filed.

(6) Waiver of License Fee. Applicants which intend to request a waiver of fees per section 443.837, RSMo shall file such request at least sixty (60) days prior to the licensing or renewal date.

AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo Supp. 1996. This rule originally filed as 4 CSR 140-30.030. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 2, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.030, effective Aug. 28, 2006.*

**Original authority: 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo 1994, amended 1995.*



IN THE MISSOURI DIVISION OF FINANCE

RESIDENTIAL MORTGAGE BROKERS LICENSE ACT

APPLICATION FORM TO OPERATE AS A RESIDENTIAL MORTGAGE BROKER LICENSEE

PART I - GENERAL

This application must be TYPED.

(Check appropriate box)

- APPLICATION FOR NEW LICENSE
- APPLICATION FOR RENEWAL LICENSE
- APPLICATION FOR CHANGE OWNERSHIP/CONTROL

LICENSE NUMBER _____

APPLICANT/LICENSEE NAME _____

ADDRESS _____

CITY, STATE, ZIP _____

CONTACT PERSON/TITLE _____

CONTACT PHONE (____) _____ - _____ FAX NUMBER (____) _____ - _____

CHANGES ON APPLICATION FROM PREVIOUS YEAR:

(Check appropriate box)

- LICENSEE NAME
- ADDRESS
- DIRECTOR(S)/OFFICER(S)
- PHONE NUMBER
- CONTACT PERSON

Application for a license to operate as a residential mortgage broker licensee must be on this form.

The application must be executed by the owner if the applicant/licensee is a sole proprietorship, by all partners if the applicant/licensee is a partnership, by all directors if the applicant/licensee is a corporation, or by all members if the applicant is an association.



PART I - GENERAL (continued)

This form must be filed with the Division of Finance, Mortgage Brokers Section, Harry S Truman State Office Building, Room 630, P.O. Box 716, Jefferson City, Missouri 65102-0716.

The statements contained in the application form must be accurate as of date of execution. EVERY QUESTION MUST BE ANSWERED. "N/A" should be used if not applicable.

This form is authorized by the Residential Mortgage Brokers License Act, Section 443.800, et seq. ("Act"), and by the 4 CSR 140-30 series of regulations. Terms contained in this form shall be construed as defined at Section 443.803. Cited regulations are indicated by section reference.

APPLICATION FOR A NEW MISSOURI RESIDENTIAL MORTGAGE BROKERS LICENSE

Any person, association, corporation or partnership (other than those entities exempt by Section 443.803.1(8) of the Act) intending to operate as a licensee shall file an Application for a Missouri License. Each NEW APPLICATION shall be accompanied by a *non-refundable* investigation fee of \$300.00. Upon completion of an investigation and final approval, a license fee of \$700.00 shall be paid to the Division of Finance.

RENEWAL APPLICATION FOR A MISSOURI RESIDENTIAL MORTGAGE BROKERS LICENSE

Each applicant for a RENEWAL of a Missouri Residential Mortgage Brokers License shall file a RENEWAL APPLICATION. Such completed renewal application shall be received by the Commissioner no later than sixty (60) days prior to such licensee's renewal date. Upon approval, a *non-refundable* license fee of \$1,400.00 shall be due the Division of Finance, of which \$700.00 shall be paid upon the issuance of the license, and the second installment of \$700.00 one year after the effective license date.

PART II - APPLICANT/LICENSEE INFORMATION

1.(a) FULL LEGAL NAME OF APPLICANT/LICENSEE:

1.(b) CHECK ONE OF THE FOLLOWING BOXES TO INDICATE THE TYPE OF FIRM:

SOLE PROPRIETORSHIP PARTNERSHIP CORPORATION ASSOCIATION

1.(c) IF OPERATING BUSINESS UNDER A FICTITIOUS NAME, LIST NAME HERE:

AND ATTACH COPY OF FICTITIOUS NAME CERTIFICATE FROM SECRETARY OF STATE'S OFFICE.



PART II - APPLICANT/LICENSEE INFORMATION (continued)

2.(a) IF ANY JUDGMENTS HAVE BEEN ENTERED AGAINST APPLICANT/LICENSEE, LIST HERE AND DESCRIBE ON A SEPARATE SHEET OF PAPER:

2.(b) IF ANY PETITIONS FOR BANKRUPTCY IN THE PRECEDING TEN YEARS, EITHER VOLUNTARY OR INVOLUNTARY, HAVE BEEN FILED CONCERNING APPLICANT/LICENSEE, PLEASE LIST HERE AND DESCRIBE ON A SEPARATE SHEET OF PAPER:

2.(c) LIST THE TITLE(S) AND CASE NUMBER(S) AND A BRIEF DESCRIPTION OF ALL PENDING LITIGATION FILED IN THE STATE OF MISSOURI INVOLVING THE APPLICANT/LICENSEE: (Attach additional sheets if required.)

2.(d) IF APPLICANT/LICENSEE HAS BEEN CONVICTED, INDICTED OR PLEADED NOLO CONTENDRE ON ANY CRIMINAL MATTER INVOLVING DISHONESTY OR BREACH OF TRUST IN ANY STATE OR FEDERAL COURT, PLEASE LIST CASE NUMBER HERE AND DESCRIBE ON A SEPARATE SHEET OF PAPER.

3. PLEASE ATTACH RESUME AND FINANCIAL STATEMENT (Forms provided) FOR ALL OFFICERS AND DIRECTORS, PROPRIETORS, PARTNERS AND PRINCIPAL SHAREHOLDERS OF THE BUSINESS.



PART II - APPLICANT/LICENSEE INFORMATION (continued)

4.(a) PLEASE LIST THE NAME OF CHIEF OPERATING OFFICER, OR CHIEF EXECUTIVE OFFICER: (IF THE ADDRESS IS THE SAME AS ON PAGE 1 COMPLETE ONLY NAME AND TITLE AND PHONE.)

Name _____ Title _____

Business Phone (_____) _____ - _____

Address _____

City, State, Zip _____, _____, _____

4.(b) FULL SERVICE MISSOURI OFFICE(S) (if different from that listed on page 1):

Address _____

City, State, Zip _____, _____, _____

Business Phone (_____) _____ - _____

4.(c) ADDRESSES AND TELEPHONE NUMBERS OF ALL ADDITIONAL OFFICES IN MISSOURI: (Attach additional sheets if required.)

Name - office _____

Address _____

City, State, Zip _____, _____, _____

Contact name/title _____

Business Phone (_____) _____ - _____

Name - office _____

Address _____

City, State, Zip _____, _____, _____

Contact name/title _____

Business Phone (_____) _____ - _____



PART II - APPLICANT/LICENSEE INFORMATION (continued)

5. LOCATION OF BOOKS AND RECORDS OF LICENSEE: (If address is the same as on page 1, then you may just list the contact person and phone number.)

5.(a) Accounting Records:

Contact-Person _____

Contact-Phone _____

Address _____

City, State, Zip _____, _____, _____

5.(b) Mortgage Records (Loan Files, Servicing Files, Secondary Marketing Files): (Attach additional sheets if required.)

Contact-Person _____

Contact-Phone _____

Address _____

City, State, Zip _____, _____, _____

6. LIST ALL INDEPENDENT BROKERS OR AGENTS WHO ARE COMPENSATED IN ANY MANNER BY YOU OR YOUR FIRM FOR ASSISTANCE IN THE PERFORMANCE OF ACTIVITIES REGULATED BY THIS ACT. (Attach additional sheets if required.)

Name _____

Address _____

City, State _____, _____

Zip _____ Business Phone (_____) _____ - _____

Social Security # OR Federal Employer Identification # _____

Name _____

Address _____

City, State _____, _____

Zip _____ Business Phone (_____) _____ - _____

Social Security # OR Federal Employer Identification # _____

Name _____

Address _____

City, State _____, _____

Zip _____ Business Phone (_____) _____ - _____

Social Security # OR Federal Employer Identification # _____



PART II - APPLICANT/LICENSEE INFORMATION (continued)

Name _____
Address _____
City, State _____
Zip _____ Business Phone (_____) _____ - _____
Social Security # OR Federal Employer Identification # _____

Name _____
Address _____
City, State _____
Zip _____ Business Phone (_____) _____ - _____
Social Security # OR Federal Employer Identification # _____

6.(a) CHECK THE FOLLOWING BOX(ES) TO INDICATE YOUR ACTIVITIES IN MISSOURI: (If more than one applies, please provide % for each activity.)

- Brokering, Servicing, Other, Originating (Funding), Purchasing with checkboxes and percentage lines.

7. PLEASE INDICATE TO WHICH LENDERS APPLICATIONS ARE BROKERED. YOU MUST INCLUDE THE LICENSE NUMBER, OR INDICATE THAT THEY ARE EXEMPT. (Attach additional sheets if required.)

Name _____
Address _____
City, State, Zip _____
Business Phone (_____) _____ - _____ License # _____

Name _____
Address _____
City, State, Zip _____
Business Phone (_____) _____ - _____ License # _____

Name _____
Address _____
City, State, Zip _____
Business Phone (_____) _____ - _____ License # _____



PART II - APPLICANT/LICENSEE INFORMATION (continued)

8.(a) DO YOU OWN AT LEAST 5% OR MORE OF:

(Check appropriate answers.)	YES	NO
A TITLE COMPANY?	<input type="checkbox"/>	<input type="checkbox"/>
AN APPRAISAL COMPANY?	<input type="checkbox"/>	<input type="checkbox"/>
A REAL ESTATE COMPANY?	<input type="checkbox"/>	<input type="checkbox"/>
A CREDIT REPORT COMPANY?	<input type="checkbox"/>	<input type="checkbox"/>
A CREDIT SERVICE (CREDIT REPAIR) COMPANY?	<input type="checkbox"/>	<input type="checkbox"/>

If yes, please give name, address, and relationship with entity: _____

8.(b) HAS THE LICENSEE HAD BORROWINGS FROM A TITLE COMPANY OR REAL ESTATE DEVELOPER? IF SO, PLEASE LIST THE NAME, ADDRESS, PHONE NUMBER, AND CONTACT PERSON OF ENTITY. _____

9. LIST ALL OTHER BUSINESS LICENSES (MISSOURI OR OTHER STATES) CURRENTLY HELD BY YOU OR YOUR FIRM:

10. LIST ALL LICENSES WHICH YOU OR YOUR FIRM HAVE APPLIED FOR AND BEEN DENIED AND/OR ANY AND ALL LICENSES ISSUED TO YOU OR YOUR FIRM WHICH WERE SUBSEQUENTLY SUSPENDED OR REVOKED:



PART II - APPLICANT/LICENSEE INFORMATION (continued)

11. LIST ALL STATES IN WHICH YOU ARE LICENSED TO ENGAGE IN, OR ARE ENGAGED IN, MORTGAGE BROKER ACTIVITY.

12. HAS THE LICENSEE REPURCHASED ANY LOANS IT FUNDED SINCE THE LAST RENEWAL APPLICATION WAS FILED?

YES NO N/A

IF YES, FROM WHOM REPURCHASED: _____

WHEN? _____ HOW MUCH? (\$) _____ HOW MANY LOANS? _____

13. DATE FISCAL YEAR ENDS: _____

14. INDEPENDENT AUDIT FIRM INFORMATION:

Name _____
Address _____
City, State, Zip _____
Business Phone (_____) _____ - _____

15. NEW LICENSEES: PLEASE ATTACH ARTICLES OF INCORPORATION (IF APPLICABLE). RENEWAL: IF ARTICLES HAVE BEEN AMENDED, PLEASE ATTACH AMENDED COPY.

16. PRIMARY BANK INFORMATION:

Name _____
Address _____
City, State, Zip _____
Telephone Number (_____) _____ - _____
Account Number _____



PART II - APPLICANT/LICENSEE INFORMATION (continued)

17. UNDER PENALTY OF PERJURY, I (WE) STATE THAT ALL OF THE FOREGOING IS TRUE AND CORRECT TO THE BEST OF MY (OUR) KNOWLEDGE AND FURTHER STATE THAT AS THE APPLICANT/LICENSEE:

(a) Will maintain at least one full-service office within the state of Missouri as provided in section 443.857;

(b) Will maintain staff reasonably adequate to meet the requirements of Section 443.857;

(c) Will keep and maintain for thirty-six months the same written records as required by the federal Equal Credit Opportunity Act, 15 U.S.C. 1691, et seq., and any other information required by regulations of the director regarding any home mortgage in the course of the conduct of the applicant's residential mortgage business;

(d) Will file with the director, when due, any report or reports which the applicant is required to file under any of sections 443.800 to 443.893;

(e) Will not engage, whether as principal or agent, in the practice of rejecting residential mortgage applications without reasonable cause, or varying terms or application procedures without reasonable cause, for home mortgages on real estate within any specific geographic area from the terms or procedures generally provided by the licensee within other geographic areas of the state;

(f) Will not engage in fraudulent home mortgage underwriting practices;

(g) Will not make payments, whether directly or indirectly, of any kind to any in-house or fee appraiser of any government or private money lending agency with which an application for a home mortgage has been filed for the purpose of influencing the independent judgment of the appraiser with respect to the value of any real estate which is to be covered by such home mortgage;

(h) Has filed tax returns, both state and federal, for the past three years or filed with the director a personal, an accountant's or attorney's statement as to why no return was filed;

(i) Will not engage in any discriminating or redlining activities prohibited by section 443.863;

(j) Will not knowingly misrepresent, circumvent or conceal, through whatever subterfuge or device, any of the material particulars, or the nature thereof, regarding a transaction to which the applicant is a party which could injure another party to such transaction;

(k) Will disburse funds in accordance with the applicant's agreements through a licensed and bonded disbursing agent or licensed real estate broker;

(l) Has not committed any crime against the laws of this state, or any other state or of the United States, involving moral turpitude, fraudulent or dishonest dealings and that no final judgment has been entered against the applicant in a civil action upon grounds of fraud, misrepresentation or deceit which has not been previously reported to the director;

(m) Will account or deliver to any person any personal property, including, but not limited to, money, funds, deposits, checks, drafts, mortgages, any other document or thing of value, which has come into the applicant's possession and which is not the applicant's property or which the applicant is not in law or equity entitled to retain under the circumstances, at the time which has been agreed upon or is required by law, or, in the absence of a fixed time, upon demand of the person entitled to such accounting and delivery;

(n) Has not engaged in any conduct which would be cause for denial of a license;

(o) Has not become insolvent;

(p) Has not submitted an application for a license under the provisions of sections 443.800 to 443.893 which contains a material misstatement;

(q) Has not demonstrated by a course of conduct, negligence or incompetence in the performance of any activity for which the applicant is required to hold a license under sections 443.800 to 443.893;

(r) Will advise the director in writing of any changes to the information submitted on the most recent application for license within forty-five days of such change. The written notice must be signed in the same form as the application for the license being amended;

(s) Will comply with the provisions of sections 443.800 to 443.893, or with any lawful order, rule or regulation made or issued under the provisions of sections 443.800 to 443.893;



PART II - APPLICANT/LICENSEE INFORMATION (continued)

(t) When probable cause exists, will submit to periodic examinations by the director as required t sections 443.800 to 443.893; and

(u) Will advise the director in writing of any judgments entered against, and bankruptcy petitions by, the license applicant within five days of the occurrence of the judgment or petition.

SIGNATURE(S) OF PERSON(S) REQUIRED TO EXECUTE THIS APPLICATION FORM (IN ACCORDANCE WITH INSTRUCTIONS ON PAGE 1 OF THIS APPLICATION FORM)

X 1) Signature _____ Title _____

X 2) Signature _____ Title _____

X 3) Signature _____ Title _____

X 4) Signature _____ Title _____

SIGNATURES MUST BE NOTARIZED.

STATE OF _____, Subscribed and sworn to before me this _____

COUNTY OF _____, day of _____, _____.

NOTARY SIGNATURE _____

PART III - ACCESS TO AUDIT WORKPAPERS, CREDIT RECORDS AND LAW ENFORCEMENT INFORMATION

RELEASE OF AUDIT WORKPAPERS

Dear _____
(Certified Auditing Firm's Name)

Upon request from the Commissioner of Finance for the State of Missouri, you are hereby authorized to release to the Commissioner, or his designee, Audit Workpapers prepared in connection with your examination of our financial statements as of _____. Pursuant with the Act, the workpapers may be reproduced as the Commissioner deems necessary.

Sincerely,

X _____
By: _____ Title _____

Licensee Name _____ Date _____



PART III - ACCESS TO AUDIT WORKPAPERS, CREDIT RECORDS AND LAW ENFORCEMENT
INFORMATION (continued)

ACCESS TO CREDIT REPORTS AND LAW ENFORCEMENT INFORMATION

I hereby authorize the Commissioner of Finance to conduct a financial and business responsibility background check, including a check of criminal records, as may be required. (See instructions on page 1 regarding required signatures.)

X 1)	_____	_____	_____
	Signature	Title	Date
X 2)	_____	_____	_____
	Signature	Title	Date
X 3)	_____	_____	_____
	Signature	Title	Date
X 4)	_____	_____	_____
	Signature	Title	Date

Each required signatory must also complete the following Missouri State Highway Patrol form "REQUEST FOR CRIMINAL RECORD CHECK".



REQUEST FOR CRIMINAL RECORD CHECK

Reference No. _____
(office use only)

SHP-158D 9/93 - Please print or type.

Name (last, first, middle) _____

(maiden/alias) _____ Date of Birth _____

Sex: male female Race _____ Social Security No. _____

Address _____

I authorize the release of any criminal history record information to the requestor.

Signature (optional) _____

It is the responsibility of the requestor to inform the Central Repository of the records that are desired and to provide the information necessary to conduct the appropriate search.

PURPOSE

Employment *Child Care* *Nursing Home* *Home Health Care* *Other Employment*
Licensing *Other (specify)* _____

SEND REPLY TO

Telephone (include area code) _____

Missouri State Highway Patrol
Criminal Records and Identification Division
Post Office Box 568
Jefferson City, MO 65102



MISSOURI RESIDENTIAL MORTGAGE BROKERS BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS, That _____
of the City of _____, County of _____,
State of _____, as obligor and principal, and _____, as surety, are
held and firmly bound unto the Commissioner of Finance for the State of Missouri in the penal sum
of \$20,000 for the use of the Commissioner and of any person or persons who may have a claim
against the said obligor arising out of the supervised business described in Sections 443.800 - 443.893
RSMo Supp. (1995), and amendments thereto, for payment of which, well and truly to be made, we
jointly and severally bind ourselves, our heirs, executors, administrators, assigns, and successors firmly
by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATIONS ARE SUCH, That, Whereas, the above-
named _____, has applied for a License to conduct a business
at _____ in the City of _____, County of _____, Missouri,
under the provisions of Sections 443.800 - 443.893 RSMo Supp. (1995).

NOW, the condition of the foregoing obligation is such that if the obligor and agents will faithfully
conform to and abide by the provisions of this statute and will honestly and faithfully apply all funds
received and perform all obligations and undertakings under the aforesaid statute and will pay to the
State and to any person all money that becomes due and owing to the Commissioner or to such
person under the provisions of the aforesaid statute, then this obligation to be void; otherwise to
remain in full force and effect.

This obligation shall be deemed automatically renewed on an annual basis absent notice
otherwise. If the surety herein shall so elect, this bond may be conditionally cancelled at any time by
the surety herein by filing with the Commissioner of Finance of the State of Missouri a sixty (60) days
written notice and shall not be discharged from any liability already accrued under this bond or which
shall accrue herein before the expiration of said sixty (60) day period. Further, in no event shall the
aggregate liability of the surety exceed the penal sum specified herein.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this _____
day of _____, 19____, to be effective on the _____ day of _____ A.D., 19____.

(CORPORATE SEAL)

Principal (Seal)

By _____ (Seal)

ATTEST:

By _____ (Seal)

(Seal)

(Seal)

Secretary

By _____ (Seal)
Attorney in Fact

(CORPORATE SEAL)

Address of Surety



STATE OF MISSOURI
DIVISION OF FINANCE

P.O. BOX 716
JEFFERSON CITY, MO 65102

MORTGAGE BROKER IRREVOCABLE LETTER OF CREDIT

Requirements for completing form:

- 1. Issued by a Federally insured banking institution.
- 2. Signed by banking institution official.
- 3. Signed by applicant (licensee).
- 4. Must be notarized.
- 5. Authorization for Release of Confidential Information must be completed (See reverse side of this form).

AMOUNT (U.S. CURRENCY) \$	LETTER OF CREDIT NUMBER	DATE OF ISSUANCE
------------------------------	-------------------------	------------------

At the Request of (Licensee's Name) _____

Doing Business as _____

of (County) _____ State of _____

We hereby issue our irrevocable letter of credit, in favor of the Commissioner of Finance in the sum of \$20,000 available by the Commissioner of Finance's demand for payment.

Demands under this irrevocable letter of credit must be accompanied by a statement from the Commissioner of Finance that the mortgage broker licensee, has failed to perform its obligations faithfully and in accordance with Sections 443.800 to 443.893 RSMo.

This obligation shall be deemed automatically renewed on an annual basis absent notice otherwise. The issuing banking institution may cancel the letter of credit on the anniversary date and be released of future liability hereunder by delivering sixty (60) days prior written notice to the Division of Finance at the address shown above. Cancellation shall not affect any liability incurred and accrued hereunder prior to the termination of the sixty (60) day period, provided that drafts drawn hereunder must be tendered within 24 months of the termination date. This letter of credit will be retained until the end of the 24 month period.

We hereby engage with you that demands made in conformity with the terms of this credit will be duly honored on presentation.

In witness whereof, we have duly executed the foregoing this _____ day of _____ 19_____.

Issuing Bank Institution _____

Address (Street, City, State, Zip Code) _____

Bank Routing Transit Number _____

By: Signature and Title of Bank Official _____

State of Missouri)
County of _____) ss.

On this _____ day of _____ 19____, before me _____, a Notary Public in and for said state, personally appeared _____ known to me to be the person who executed this irrevocable letter of credit and acknowledge to me that he/she executed the same for the purposes therein stated. My Commission expires on the _____ day of _____, 19_____.

Notary Public



AUTHORIZATION FOR RELEASE OF CONFIDENTIAL INFORMATION

Banking Institution Name _____

Letter of Credit Number _____

I hereby authorize release of confidential information to the above named banking institution for the purpose of making demand for payment on the letter of credit specified above as long as the obligation remains in force and effect. Release of this information to the named banking institution does not give the banking institution authority to request information other than information concerning the breaches for which a demand for payment is being made. I also release the Commissioner of Finance and Division of Finance personnel from any and all liability pursuant to any disclosure to this banking institution of confidential information resulting from release of subject information under Sections 361.070 and 361.080, RSMo., 1986 and supplements thereto.

Owner/Officer _____

Title _____

Owner/Officer Signature _____ Date _____

State of Missouri)
County of _____) ss.

Subscribed and sworn to before me this _____ day of _____, 19 _____

My Commission expires _____, 19 _____.

Notary Public



BUSINESS FINANCIAL STATEMENT

BUSINESS NAME
OF APPLICANT/LICENSEE _____

ADDRESS _____

TELEPHONE NO. _____

NAME OF PREPARER _____

BALANCE SHEET

AS OF _____

ASSETS		LIABILITIES AND CAPITAL	
DESCRIPTION	AMOUNT	DESCRIPTION	AMOUNT
Cash		LIABILITIES	
Bank Accounts			
Investments			
Loans Receivable		TOTAL LIABILITIES	
Furniture, fixtures and equipment		Equity Capital or Net Worth	
Other Assets			
TOTAL ASSETS		TOTAL LIABILITIES AND CAPITAL	



PERSONAL FINANCIAL STATEMENT

I, _____ Name _____ submit herewith the following information and a correct and complete statement of my financial condition as of _____ Date _____ to the Division of Finance for its confidential use, in connection with the application filed for a mortgage brokers license.

An answer to each item is required. If the answer is "No," "None" or "Not applicable," so state. If an item of information called for is unknown, so state. If space provided on this form is inadequate, attach a separate schedule. All such schedules should be signed and dated.

ASSETS		LIABILITIES	
1) Cash on hand and in banks	\$	9) Accounts Payable	\$
2) Notes, loans, and other accounts receivable considered good and collectible		10) Notes payable to banks - from Schedule D	
3) Merchandise and inventory at lower of cost or market value		11) Notes payable to others - from Schedule E	
4) Real estate - from Schedule A		12) Real estate mortgages - from Schedule F	
5) Machinery and equipment - at cost less depreciation		13) Interest and taxes due and unpaid - from Schedule G	
6) Marketable securities - from Schedule B		14) Other debts and liabilities - from Schedule H	
7) Life insurance (face amount \$ _____) cash surrender value		TOTAL LIABILITIES	
8) Other assets - from Schedule C		15) NET WORTH	
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

NOTE: Notes, accounts receivable, mortgages and other assets considered doubtful, and not included in above financial statement have an estimated value of \$ _____.

CONTINGENT LIABILITIES (If none, so state)

In addition to the debts and liabilities listed above, have you endorsed, guaranteed, or become otherwise indirectly or contingently liable for the debts of others? Yes No If "Yes," give details in the following schedule.

Name and address of Debtor or Obligor	Name and address of Creditor or Oblige	Description of Collateral	Value of Collateral	Date Obligation		Current Amount
				Incurred	Due	
			\$			\$
					Total	\$

STATEMENT OF INCOME 19____ 19____ 19____ If more than six months CURRENT YEAR

Salaries, wages, and commissions from employment			
Income from dividends and interest			
Net income from rents, royalties and investments			
Other income			
TOTAL INCOME			
Expenses			
NET INCOME			



SUPPORTING SCHEDULES

Schedules set forth on this page must agree in total with the appropriate item contained in the Financial Statement on Page 1 of this report. Note: Please attach a current balance sheet and statement of income relative to any investment, the value of which is not readily ascertainable (such as closely held corporations, partnership interests, etc.) when the investment exceeds 10% of total assets.

Schedule A - Real Estate Owned

Description and Location	Title in Whose Name	Date Acquired	Cost	Insurance	Current Value
					\$
carried forward to item 4, page 1					Total \$

Schedule B - Marketable Securities

Description	Amount	Description	Amount
	\$		\$
carried forward to item 6, page 1			TOTAL \$

Schedule C - Other Assets

Description and Basis for Valuation	Value
	\$
carried forward to item 8, page 1	
Total	\$

Schedule D - Notes Payable to Banks

Name of Creditor	Security	Date Due	Amount
			\$
carried forward to item 10, page 1			TOTAL \$

Schedule E - Notes Payable to Others

Name of Creditor	Security	Date Due	Amount
			\$
carried forward to item 11, page 1			TOTAL \$

Schedule F - Real Estate Mortgages Payable

Name of Creditor	Location of Property	Date Due	Amount
			\$
carried forward to item 12, page 1			TOTAL \$

Schedule G - Interest and Taxes Due and Unpaid

Description	Payable To	Date Due	Amount
			\$
carried forward to item 13, page 1			TOTAL \$

Schedule H - Other Debts and Liabilities

Description	Date Due	Amount
carried forward to item 14, page 1		TOTAL \$



RESUME

NAME:	DATE OF BIRTH:
HOME ADDRESS (City, State, Zip Code, Phone #)	PLACE OF BIRTH:
	PERCENT OWNED IN MORTGAGE BROKER COMPANY APPLYING FOR LICENSE:
BUSINESS ADDRESS (City, State, Zip Code)	LENGTH OF RESIDENCE IN COMMUNITY:
Social Security Number or assigned Internal Revenue Identification Number:	Trade names and/or other names used in place of given name:

List principal civic, professional, social, or other organizations in which you have membership:

Résumé of Education:

Have you ever been adjudged a bankrupt or had to work out a compromise with your creditors? ___ Yes ___ No If "Yes," give details in the following schedule.

Title and Nature of Proceeding	Date	Name and Address of Court	Disposition

Are you involved as defendant or plaintiff in any civil litigation? ___ Yes ___ No If "Yes," give details in the following schedule.

Title and Nature of Lawsuit or Proceeding	Date	Name and Address of Court Where Pending	Amount

Have you ever been indicted or pleaded nolo contendere to any criminal matter involving dishonesty or breach of trust in any State or Federal Court? ___ Yes ___ No If "Yes," give details in the following schedule.

Nature of Charge	Date	Jurisdiction & Location	Disposition

EMPLOYMENT RECORD
(Include present and all past employment)

From	Date To	Name, Location and Type of Business	Position Held and Nature of Duties

BUSINESS AFFILIATIONS

List all firms, companies, corporations, or other business organizations of which you are at present a director, officer, employee, partner, or owner.

Name and Location	Type of Business	Position Held

CERTIFICATE

I hereby certify that the foregoing information and statement of financial condition is true and correct to the best of my knowledge and belief and that said information and statement of financial condition are submitted voluntarily by me to the Division of Finance for its confidential use. I understand, however, that notwithstanding the foregoing, the Division of Finance may release all or part of the information furnished herein where such release is made in connection with the investigation of a possible violation of any federal or State statute (or where such release is determined to be in the best interests of the Division of Finance and consistent with the public interest and applicable law).

Date signed

Signature in Full



IN THE MISSOURI DIVISION OF FINANCE

RESIDENTIAL MORTGAGE BROKERS LICENSE ACT

NOTICE OF INTENT TO ESTABLISH ADDITIONAL FULL-SERVICE OFFICE

NOTICE REQUIREMENT

Each Licensee who intends to operate and maintain an Additional Full-Service Office shall file this Notice of Intent to Establish an Additional Full-Service Office thirty days prior to the proposed opening of such office. (Section 443.839 Regulation 4 CSR 140-30.030(5))

FEE REQUIREMENT

Each Notice of Intent to Establish an Additional Full-Service Office shall be accompanied by an Additional Full-Service Office Fee of \$10.00. Checks shall be made payable to the Division of Finance.

MAILING INSTRUCTIONS

This Notice, together with the Additional Full-Service Office Fee of \$10.00, must be filed with the Division of Finance, Harry S Truman State Office Building, Room 630, P.O. Box 716, Jefferson City, Missouri 65102-0716.

LICENSEE NAME _____

LICENSE NUMBER _____

LICENSEE ADDRESS _____

CITY, STATE, ZIP _____

PHONE NUMBER _____

CONTACT PERSON _____

ADDITIONAL FULL-SERVICE OFFICE ADDRESS _____

CITY, STATE, ZIP _____

MANAGER/OPERATOR _____

PHONE NUMBER _____ ANTICIPATED OPENING DATE _____

HOURS OF OPERATION _____ NUMBER OF EMPLOYEES _____

DOF - 8-2-95



VERIFICATION

UNDER PENALTIES AS PROVIDED BY LAW, including the Residential Mortgage Brokers License Act, the undersigned certifies that the information set forth in this Notice is true and correct. The undersigned further certifies that all other information provided by the Licensee to the Division of Finance remains true and correct.

In addition to the Act and Rules generally, the Licensee agrees to comply with all of the Act and Rules' Additional Full-Service Office and Full-Service Office requirements set forth at Sections 443.803(11), 443.841 and 443.857, of the Act and Regulations 4 CSR 140-30.030(5) and 4 CSR 140-30.040(10) of the Rules.

This verification must be signed by the owner, if the licensee is a sole proprietorship; by all partners, if the licensee is a partnership; by all directors, if the licensee is a corporation; by all members, if the licensee is an association; or by all managers and all members retaining any authority or responsibility under the operating agreement, if the licensee is a limited liability company.

LICENSEE NAME _____

LICENSE NUMBER _____

By: _____ Date: _____
(Print Name and Title)

By: _____ Date: _____
(Print Name and Title)

By: _____ Date: _____
(Print Name and Title)

By: _____ Date: _____
(Print Name and Title)

State of _____)
County of _____)

SUBSCRIBED AND SWORN TO BEFORE ME THIS
_____ DAY OF _____, 19 _____

NOTARY SIGNATURE: _____

(Seal)



20 CSR 1140-30.040 Operations and Supervision

PURPOSE: This rule establishes operations and supervision guidelines concerning net worth, audit reports, escrow, change in business activities, change of ownership, bonding requirements, servicing, and full service offices.

(1) Net Worth.

(A) Amount. Each licensee shall maintain at least that minimum net worth set by section 443.859, RSMo as amended.

(B) Calculation. "Net worth" is total assets minus total liabilities, subject to limitations which may from time-to-time be prescribed by the commissioner to preserve the intent of the law.

(2) Late Audit Reports. Failure to timely deliver audit reports per section 443.851, RSMo shall result in suspension of the licensee's authority to do business absent an extension by the commissioner. Applications for extensions must be in writing and filed at least fifteen (15) days prior to the deadline. The commissioner shall consider whether such request results from conditions beyond the control of the licensee. An independent auditor may be appointed by the commissioner at the licensee's expense any time after the deadline.

(3) Escrow.

(A) Funds collected for a rate-lock fee or for payment for third party services shall be placed with a licensed and bonded disbursing agent or licensed real estate broker and shall be disclosed as a part of the licensee's financial statement package; for purposes of this rule, a licensed and bonded disbursing agent shall include an escrow agent per section 339.600, RSMo, et seq.

(B) Where servicing includes maintenance of an escrow account for payment of taxes and/or insurance premiums, the funds shall be placed in a federally insured depository institution, to be removed and used only for—

1. Authorized payments for taxes and/or insurance premiums;
2. Refunds to the mortgagor;
3. Transferring to another institution as described in this subsection;
4. Forwarding to the appropriate servicer in case of a transfer of servicing; or
5. Compliance with a regulatory or court order.

(C) All servicing activities shall be in strict accordance with the Act and all state and federal laws.

(4) Proceedings Affecting a Licensee. Each licensee shall be required to notify the commissioner within five (5) business days of becoming the subject of any other government agency proceedings which could affect the licensee's authority.

(5) Change in Business Activities. Each licensee shall provide the commissioner at least fourteen (14) days' advance notice of an action to—

- (A) Close a full-service office; or
- (B) Discontinue brokering, originating, or servicing.

(6) Change of Ownership, Control or Name or Address of Licensee. Prior to a change of ownership or control, a change of name or address or a change of officers or directors, a licensee shall file the appropriate application and fee on a form prescribed by the commissioner.

(A) Change of Ownership or Control. An application on a form prescribed by the commissioner for a new Missouri residential mortgage brokers license shall be submitted with the fee by the prospective purchaser at least forty-five (45) days prior to the proposed change. The commissioner shall issue a new license, a finding that the proposed change of ownership or control does not require a new license or a denial.

(B) Change of Name or Address. A licensee shall file an Application for Change of Name or Address, with the fee, ten (10) business days in advance, on a form prescribed by the commissioner. The name change shall be approved unless deceptively similar to another name.

(C) Change of Officers or Directors. Within thirty (30) days of any change in a licensee's directors or principal officers, a report of such change shall be filed on a form prescribed by the commissioner along with the appropriate fee.

(7) Bonding Requirements. Each licensee shall maintain a bond or irrevocable letter of credit in the amount of twenty thousand dollars (\$20,000). If a bond, it must be issued by some insurance company licensed to do business in this state and shall be in a form approved by the commissioner; if an irrevocable letter of credit, it must be issued by a financial institution insured by the Federal Deposit Insurance Corporation and shall be in a form approved by the commissioner. The bond or irrevocable letter of credit shall be payable to the commissioner and shall be filed with the commissioner prior to the issuance of a license.

(8) Servicing. All licensees must comply with the servicing and transfer of servicing requirements established by applicable federal and state statutes and regulations.

(9) Full-Service Office.

(A) Each licensee shall maintain a full-service office consistent with section 443.857, RSMo. At a minimum, each licensee shall provide at such office a staff reasonably adequate to handle efficiently all matters relating to a loan application or existing loan. In determining whether a licensee handles such matters in a reasonably adequate manner, the commissioner shall consider consumer complaints received regarding such licensees and information obtained from examinations conducted and reports filed and whether the licensee has—

1. Provided facilities and personnel adequate to accommodate a borrower who wishes to bring all documents concerning an existing home mortgage or a mortgage application to the full-service office for examination; and

2. Maintained a supply of all required documents.

(B) If it is determined that a licensee is not in compliance with section 443.857, RSMo, the commissioner shall notify the licensee in writing detailing the requirements to achieve compliance, along with a reasonable deadline.

AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo Supp. 1996. This rule originally filed as 4 CSR 140-30.040. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 2, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.040, effective Aug. 28, 2006.*

**Original authority: 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo, amended 1995.*



IN THE MISSOURI DIVISION OF FINANCE

RESIDENTIAL MORTGAGE BROKERS LICENSE ACT

APPLICATION FOR CHANGE OF NAME OR ADDRESS

NOTICE REQUIREMENT

A licensee shall file an Application for Change of Name or Address, with the fee, then (10) business days in advance, on a form prescribed by the Commissioner. (Regulation 4 CSR 140-30.040(6)(B))

FEE REQUIREMENT

The Commissioner shall collect an Application for Change of Name or Address Fee of \$50.00. Checks shall be made payable to the Division of Finance. (Regulation 4 CSR 140-30.030(30))

MAILING INSTRUCTIONS

This Application, together with the Fee of \$50.00 must be filed with the Division of Finance, Harry S Truman State Office Building, Room 630, P.O. Box 716, Jefferson City, Missouri 65102-0716

Name Change

Address Change

CURRENT INFORMATION:

LICENSEE NAME _____

LICENSE NUMBER _____

LICENSEE STREET ADDRESS _____

CITY, STATE, ZIP _____

PHONE NUMBER _____

CONTACT PERSON _____

PROPOSED CHANGE:

LICENSEE NAME _____

LICENSEE STREET ADDRESS _____

CITY, STATE, ZIP _____

PHONE NUMBER _____



IN THE MISSOURI DIVISION OF FINANCE

RESIDENTIAL MORTGAGE BROKERS LICENSE ACT

NOTICE OF CHANGE OF OFFICERS OR DIRECTORS

NOTICE REQUIREMENT

Within thirty (30) days of any change in a licensee's directors or principal officers, a report of such change shall be filed on a form prescribed by the Commissioner. (Regulation 4 CSR 140-30.040(6)(c))

FEE REQUIREMENT

Each Notice of Change of Officers or Directors shall be accompanied by a fee of \$50. Checks shall be made payable to the Division of Finance. (Regulation 4 CSR 140-30.030(3))

MAILING INSTRUCTIONS

This Notice, together with the fee of \$50 must be filed with the Division of Finance, Harry S Truman State Office Building, Room 630, P.O. Box 716, Jefferson City, Missouri 65102-0716

LICENSEE NAME _____

LICENSE NUMBER _____

LICENSEE ADDRESS _____

CITY, STATE, ZIP _____

PHONE NUMBER _____

CONTACT PERSON _____

Please indicate Title(s) of the proposed position(s) and the duties and responsibilities to be performed. Please attach resume and personal financial report (forms provided) for all proposed principal officers and/or Directors.

NAME _____ TITLE _____

DUTIES/RESPONSIBILITIES _____

NAME _____ TITLE _____

DUTIES/RESPONSIBILITIES _____

NAME _____ TITLE _____

DUTIES/RESPONSIBILITIES _____

DOF - 11-15-96



PERSONAL FINANCIAL STATEMENT

I, _____ submit herewith the following
Name
information and a correct and complete statement of my financial condition as of _____ to the
Date
Division of Finance for its confidential use, in connection with the application filed for a mortgage brokers license.

An answer to each item is required. If the answer is "No," "None" or "Not applicable," so state. If an item of information called for is unknown, so state. If space provided on this form is inadequate, attach a separate schedule. All such schedules should be signed and dated.

ASSETS		LIABILITIES	
1) Cash on hand and in banks	\$	9) Accounts Payable	\$
2) Notes, loans, and other accounts receivable considered good and collectible		10) Notes payable to banks - from Schedule D	
3) Merchandise and inventory at lower of cost or market value		11) Notes payable to others - from Schedule E	
4) Real estate - from Schedule A		12) Real estate mortgages - from Schedule F	
5) Machinery and equipment - at cost less depreciation		13) Interest and taxes due and unpaid - from Schedule G	
6) Marketable securities - from Schedule B		14) Other debts and liabilities - from Schedule H	
7) Life insurance (face amount \$ _____) cash surrender value		TOTAL LIABILITIES	
8) Other assets - from Schedule C		15) NET WORTH	
TOTAL ASSETS	\$	TOTAL LIABILITIES AND NET WORTH	\$

NOTE: Notes, accounts receivable, mortgages and other assets considered doubtful, and not included in above financial statement have an estimated value of \$ _____.

CONTINGENT LIABILITIES (If none, so state)
In addition to the debts and liabilities listed above, have you endorsed, guaranteed, or become otherwise indirectly or contingently liable for the debts of others? Yes No If "Yes," give details in the following schedule.

Name and address of Debtor or Obligor	Name and address of Creditor or Oblige	Description of Collateral	Value of Collateral	Date Obligation		Current Amount
				Incurred	Due	
			\$			\$
					Total	\$

STATEMENT OF INCOME
19____ 19____ 19____ If more than six months CURRENT YEAR

Salaries, wages, and commissions from employment				
Income from dividends and interest				
Net income from rents, royalties and investments				
Other income				
TOTAL INCOME				
Expenses				
NET INCOME				



SUPPORTING SCHEDULES

Schedules set forth on this page must agree in total with the appropriate item contained in the Financial Statement on Page 1 of this report. Note: Please attach a current balance sheet and statement of income relative to any investment, the value of which is not readily ascertainable (such as closely held corporations, partnership interests, etc.) when the investment exceeds 10% of total assets.

Schedule A - Real Estate Owned

Description and Location	Title in Whose Name	Date Acquired	Cost	Insurance	Current Value
					\$
carried forward to item 4, page 1					Total \$

Schedule B - Marketable Securities

Description	Amount	Description	Amount
	\$		\$
carried forward to item 6, page 1			TOTAL \$

Schedule C - Other Assets

Description and Basis for Valuation	Value
	\$
carried forward to item 8, page 1	
Total	\$

Schedule D - Notes Payable to Banks

Name of Creditor	Security	Date Due	Amount
			\$
carried forward to item 10, page 1			TOTAL \$

Schedule E - Notes Payable to Others

Name of Creditor	Security	Date Due	Amount
			\$
carried forward to item 11, page 1			TOTAL \$

Schedule F - Real Estate Mortgages Payable

Name of Creditor	Location of Property	Date Due	Amount
			\$
carried forward to item 12, page 1			TOTAL \$

Schedule G - Interest and Taxes Due and Unpaid

Description	Payable To	Date Due	Amount
			\$
carried forward to item 13, page 1			TOTAL \$

Schedule H - Other Debts and Liabilities

Description	Date Due	Amount
		\$
carried forward to item 14, page 1		TOTAL \$



RESUME

NAME:	DATE OF BIRTH:
HOME ADDRESS (City, State, Zip Code, Phone #)	PLACE OF BIRTH:
BUSINESS ADDRESS (City, State, Zip Code)	PERCENT OWNED IN MORTGAGE BROKER COMPANY APPLYING FOR LICENSE:
	LENGTH OF RESIDENCE IN COMMUNITY:
Social Security Number or assigned Internal Revenue Identification Number:	Trade names and/or other names used in place of given name:

List principal civic, professional, social, or other organizations in which you have membership:

Resumé of Education:

Have you ever been adjudged a bankrupt or had to work out a compromise with your creditors? Yes No If "Yes," give details in the following schedule.

Title and Nature of Proceeding	Date	Name and Address of Court	Disposition

Are you involved as defendant or plaintiff in any civil litigation? Yes No If "Yes," give details in the following schedule.

Title and Nature of Lawsuit or Proceeding	Date	Name and Address of Court Where Pending	Amount

Have you ever been indicted or pleaded nolo contendere to any criminal matter involving dishonesty or breach of trust in any State or Federal Court? Yes No If "Yes," give details in the following schedule.

Nature of Charge	Date	Jurisdiction & Location	Disposition

EMPLOYMENT RECORD
(Include present and all past employment)

From	Date To	Name, Location and Type of Business	Position Held and Nature of Duties

BUSINESS AFFILIATIONS

List all firms, companies, corporations, or other business organizations of which you are at present a director, officer, employee, partner, or owner.

Name and Location	Type of Business	Position Held

CERTIFICATE

I hereby certify that the foregoing information and statement of financial condition is true and correct to the best of my knowledge and belief and that said information and statement of financial condition are submitted voluntarily by me to the Division of Finance for its confidential use. I understand, however, that notwithstanding the foregoing, the Division of Finance may release all or part of the information furnished herein where such release is made in connection with the investigation of a possible violation of any Federal or State statute (or where such release is determined to be in the best interests of the Division of Finance and consistent with the public interest and applicable law).

Date signed

Signature in Full

**20 CSR 1140-30.050 Annual Report of Mortgage Brokerage Activity and Mortgage Servicing Activity**

PURPOSE: This rule declares requirements for annual reports by mortgage brokers.

(1) Filing Requirements. By March 1 of each year, each licensee must file an Annual Report of Mortgage Brokerage Activity on a form provided by the commissioner. If any category(ies) requested has nothing to report, then the proper response is “none.”

(A) The Annual Report of Brokerage Activity shall include the names of the originators, dollar amount of the loans and with whom the licensee had mortgage brokerage agreements including any specific loan programs and any aggregate dollar limits. Each licensee which reports any default or foreclosure shall also furnish the name of the lender who originated the loan.

(B) Licensees which file a Home Mortgage Disclosure Act (HMDA) report may file a copy thereof in lieu of the report described herein.

(2) Verification. An affidavit, attesting to truthfulness, must accompany each Annual Report of Brokerage Activity and Annual Servicing Report. This verification must be signed by the owner of a sole proprietorship, by all partners of a partnership, all directors of a corporation, or by all members of an association.

AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo Supp. 1996.* This rule originally filed as 4 CSR 140-30.050. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 2, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.050, effective Aug. 28, 2006.

**Original authority:* 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo 1994, amended 1995.



IN THE MISSOURI DIVISION OF FINANCE

RESIDENTIAL MORTGAGE BROKERS LICENSE ACT

ANNUAL REPORT OF MORTGAGE BROKER ACTIVITY

REPORTING REQUIREMENT

A licensee shall file an Annual Report of Mortgage Broker Activity with the Office of the Commissioner on or before March first of each year disclosing information for the preceding calendar year. (Section 443.885 RSMo, Regulation 4 CSR 140-30.050).

MAILING INSTRUCTIONS

The Annual Report of Mortgage Broker Activity must be filed on or before March first of each year with the Division of Finance, Harry S Truman State Office Building, 301 West High, Room 630, P.O. Box 716, Jefferson City, Missouri 65102-0716.

ALL BLANKS SHOULD BE COMPLETED; IF THE RESPONSE IS "NONE", THEN "NONE" SHOULD BE ENTERED.

I. Name of Licensee _____
 Street Address _____
 City, State, ZIP Code _____
 Date Prepared _____ Prepared by _____
 Telephone Number _____ Calendar Year _____

II. Please list the name of all originators either employed, or contracted, by you or your company. Include dollar amount of loans originated.

NAME	DOLLAR AMOUNT OF LOANS
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____
_____	_____



III. Please list each individual/company in which you have entered into a "Mortgage Brokerage Agreement" and describe any specific loans programs that exist along with aggregate dollar limits.

NAME: _____

LOAN PROGRAM: _____

NAME: _____

LOAN PROGRAM: _____

NAME: _____

LOAN PROGRAM: _____

NAME: _____

LOAN PROGRAM: _____

NAME: _____

LOAN PROGRAM: _____

IV. Please complete the following pages or attach a copy of your HMDA Report. Instructions can be found beginning on page 9 of this report.



NAME OF LICENSEE _____

I.	(1)		(2)		(3)	
	Loans for purchase of Residential Real Estate insured by the Federal Government.		Total loans for purchase of Residential Real Estate.		Loans for repairs, rehabilitation or remodeling of Residential Real Estate.	
COLUMN TOTALS	No. of Loans	Prin. Amount (Thou)	No. of Loans	Prin. Amount (Thou)	No. of Loans	Prin. Amount (Thou)
<u>Part "A"</u>						
LOANS ORIGINATED						
OUTSIDE RELEVANT CITY / COUNTY						
TOTAL LOANS ORIGINATED						
<u>PART "B"</u>						
LOANS PURCHASED						
OUTSIDE RELEVANT CITY / COUNTY						
TOTAL LOANS PURCHASED						
<u>PART "C"</u>						
LOANS FORECLOSED						
OUTSIDE RELEVANT CITY / COUNTY						
TOTAL LOANS FORECLOSED						



NAME OF LICENSEE _____

PART "A" LOANS ORIGINATED

Mortgage Loan Data Relating To Residential
Real Property Located Within The Relevant SMGA

I CENSUS TRACT NUMBER (Listed in numerical sequence)	(1) Loans for purchase of Resi- dential Real Estate insured by the Federal Government. No. of Prin. Amount Loans (Thou)	(2) Total loans for purchase of Residential Real Estate. No. of Prin. Amount Loans (Thou)	(3) Loans for repair, reha- bilitation or remodeling of Residential Real Estate. No. of Prin. Amount Loans (Thou)



NAME OF LICENSEE _____

PART "B" LOANS PURCHASED

Mortgage Loan Data Relating To Residential
Real Property Located Within The Relevant SMSA

I CENSUS TRACT NUMBER (Listed in numerical sequence)	(1) Loans for purchase of Resi- dential Real Estate insured by the Federal Government.		(2) Total loans for purchase of Residential Real Estate.		(3) Loans for repair, reha- bilitation or remodeling of Residential Real Estate.	
	No. of Loans	Prin. Amount (Thou)	No. of Loans	Prin. Amount (Thou)	No. of Loans	Prin. Amount (Thou)



NAME OF LICENSEE _____

PART "C" LOANS FORECLOSED

Mortgage Loan Data Relating To Residential
Real Property Located Within The Relevant SMSA

I CENSUS TRACT NUMBER (Listed in numerical sequence)	(1) Loans for purchase of Resi- dential Real Estate insured by the Federal Government.		(2) Total loans for purchase of Residential Real Estate.		(3) Loans for repair, reha- bilitation or remodeling of Residential Real Estate.	
	No. of Loans	Prin. Amount (Thou)	No. of Loans	Prin. Amount (Thou)	No. of Loans	Prin. Amount (Thou)



NAME OF LICENSEE _____

LOANS WITHOUT CENSUS TRACT NUMBERS

If a CENSUS TRACT NUMBER cannot be located for a loan(s) within the SMSA, the loan(s) shall be listed on this page.

Do not list loans that are totaled on Page 1 in the areas marked "OUTSIDE RELEVANT CITY/COUNTY".

Please provide all of the information requested.

STREET ADDRESS	CITY	COUNTY	ZIP CODE	PRINCIPAL AMOUNT (THOUSANDS)	CLASSIFICATION	COLUMN NUMBER (1) THROUGH (3)



Name of Licensee _____

The undersigned _____, being duly sworn,
hereby verifies that the foregoing report is true and accurate.

Signature

Signed and sworn to, before me this _____ day of
_____.

Notary Republic



INSTRUCTIONS

Page 1:

Page 1 represents column totals of the principal amount of loans listed by Census Tract Number on pages 2 through 4, plus the total principal amount of loans listed on page 5.

The loan totals are to be listed as either PART "A" - LOANS ORIGINATED, PART "B" - LOANS PURCHASED, or PART "C" - LOANS FORECLOSED.

The loans listed on Page 1 in the above categories are loans within the SMSA that have a Census Tract Number or without a Census Tract Number listed on Page 5.

The loans that require a Census Tract Number are loans that are within the following cities or counties;

- Kansas City - County Number 095
- Jackson County - County Number 095
- Clay County - County Number 047 *
- Platte County - County Number 165 *
- St. Louis City - County Number 510
- St. Louis County - County Number 189

* Only the portions of Kansas City that are located in Clay or Platte Counties need to be Census Tracted.

A detailed Census Tract Number Listing can be found on the page marked "INSTRUCTIONS - I-3".

EXAMPLE OF PAGE 1:

I	(1)		(2)		(3)	
	Loans for purchase of Residential Real Estate insured by the Federal Government.		Total loans for purchase of Residential Real Estate.		Loans for repair, rehabilitation or remodeling of Residential Real Estate.	
COLUMN TOTALS	No. of Loans	Prin. Amount (Thou)	No. of Loans	Prin. Amount (Thou)	No. of Loans	Prin. Amount (Thou)
<u>PART "A"</u>						
LOANS ORIGINATED	15	1,620	54	6,210	4	60
OUTSIDE RELEVANT CITY / COUNTY	5	710	8	1,010	2	42
TOTAL LOANS ORIGINATED	20	2,330	62	7,220	6	102



INSTRUCTIONS

(continued)

Pages 2 through 4:

All loans on Pages 2 through 4 are to be listed by CENSUS TRACT NUMBER in numerical order.

More than one loan made in a specific CENSUS TRACT may be grouped together by number and dollar as long as they are listed in the same category, either of columns (1) through (3).

The AMOUNT (Thou) (Principal Amount or Amount Financed) of the loan(s) should be rounded to the nearest thousands of dollars using \$500 as a median, i.e. \$8,792.52 is listed as 9.

All residential real estate loans made during the reporting period must be listed in either column (1), (2), or (3).

All Loans For Home Improvement are to be listed in column (3).

EXAMPLE OF PAGES 2 THROUGH 4:

NAME OF INSTITUTION XYZ MORTGAGE COMPANY

PART "A" LOANS ORIGINATED

Mortgage Loan Data Relating To Residential
Real Property Located Within The Relevant SMSA

I CENSUS TRACT NUMBER (Listed in numerical sequence)	(1) Loans for purchase of Resi- dential Real Estate insured by the Federal Government.		(2) Total loans for purchase of Residential Real Estate.		(3) Loans for repair, reha- bilitation or remodeling of Residential Real Estate.	
	No. of Loans	Prin. Amount {Thou}	No. of Loans	Prin. Amount {Thou}	No. of Loans	Prin. Amount {Thou}
1051	2	54	9	405		
1077	2	27				
1101	2	112				
2122	15	91			2	218



INSTRUCTIONS
 (continued)

The following is a detailed list of census tract numbers by city, county and county number.

CENSUS TRACT NUMBERS

<u>CITY</u>	<u>COUNTY</u>	<u>COUNTY NUMBER</u>	<u>CENSUS TRACT NUMBERS</u>
Kansas City	Jackson	095	0001.00 through 0144.00
Blue Springs	Jackson	095	0141.01 through 0149.00
Grandview	Jackson	095	0133.01 through 0154.06
Independence	Jackson	095	0108.01 through 0151.00
Lee's Summit	Jackson	095	0135.00 through 0142.02
Excelsior Springs	Clay	047	0217.00 through 0217.00
Kansas City	Clay	047	0200.00 through 0219.00
Liberty	Clay	047	0208.01 through 0218.00
Kansas City	Platte	165	0300.01 through 0306.00
Weston	Platte	165	0307.00 through 0307.00
St. Louis City	St. Louis City County	510	1000.00 through 1999.99
St. Louis County (All)	St. Louis County	189	2000.00 through 2999.99

ALL OTHER LOANS ARE TO BE GROUPED AND LISTED ON PAGE 1 IN THE AREA MARKED

"OUTSIDE RELEVANT CITY / COUNTY"



INSTRUCTIONS
(continued)

Page 5:

If a CENSUS TRACT NUMBER cannot be located for a loans(s) located within the SMSA, the loan shall be listed on Page 5 in the following manner.

DO NOT LIST LOANS THAT ARE TOTALED ON PAGE 1 IN THE LISTING MARKED

"OUTSIDE RELEVANT CITY / COUNTY"

EXAMPLE OF PAGE 5:

NAME OF INSTITUTION XYZ MORTGAGE COMPANY

LOANS WITHOUT CENSUS TRACT NUMBERS

If a CENSUS TRACT NUMBER cannot be located for a loan(s) within the SMSA, the loan(s) shall be listed on this page.

Do not list loans that are totaled on Page 1 in the areas marked "OUTSIDE RELEVANT CITY/COUNTY".

Please provide all of the information requested.

STREET ADDRESS	CITY	COUNTY	ZIP CODE	PRINCIPAL AMOUNT	CLASSIFICATION	COLUMN NUMB (1) THROUGH
123 Easy Street	St. Louis	St. Louis City	63108	22	Originations	(2)
246 Low Court	Ballwin	St. Louis	63011	35	Originations	(3)
379 High Avenue	Eureka	St. Louis	63125	17	Purchases	(2)
4896 Jericho	Hazelwood	St. Louis	63134	9	Foreclosures	(2)



20 CSR 1140-30.070 Advertising

PURPOSE: This rule creates general guidelines for advertising practices by mortgage brokers.

(1) General Prohibition. No person or other entity except a licensee or an exempt entity shall circulate or use any advertising or make any representation or give any information to any person which indicates or reasonably implies activity involving the making, servicing or brokering of loans secured by Missouri residential real estate.

(2) Definition of Advertisement. An advertisement is any message, conveyed in any format, attempting to induce, directly or indirectly, any person to enter into a residential mortgage loan or loan brokerage agreement; provided, small items bearing only a name, address and telephone number (examples: pencils, pens, buttons, pins, pocket calendars, balloons, and business cards) are excepted.

(3) Compliance with Other Laws. Every advertisement shall comply with the Act and federal and state law.

(4) Requirements. Any advertisement shall include:

(A) The name and an office address of such licensee or exempt entity, which shall conform to a name and address on record with the commissioner.

(5) Misleading and Deceptive Advertising Prohibition. Advertisements shall not be false, misleading or deceptive or indicate or imply that interest rates or charges are in any way “recommended,” “approved,” “set” or “established” by Missouri or the Act.

AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo Supp. 1996.* This rule originally filed as 4 CSR 140-30.070. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 2, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.070, effective Aug. 28, 2006.

*Original authority: 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo 1994, amended 1995.

20 CSR 1140-30.080 Loan Brokerage Practices

PURPOSE: This rule establishes general practices guidelines for mortgage brokers in the areas of agreements and disclosures.

(1) Loan Brokerage Agreement. A loan brokerage agreement (agreement) is not required where licensee is a lender not engaged in the act of brokering. Where the licensee is acting as a broker, a written agreement shall be signed and dated by both the loan applicant (borrower) and licensee before the applicant signs an application or gives any consideration and—

(A) Carry a clear and conspicuous statement that a copy is available to the borrower or the borrower’s attorney for review prior to signing;

(B) Contain an explicit description of the services the licensee agrees to perform and include the federally required good faith estimate of costs. In the same area of the agreement shall be equally prominent language listing the circumstances which could materially affect the amounts indicated due to unforeseeable details;

(C) Carry a clear and conspicuous statement about conditions under which the borrower is obligated to pay the licensee;

(D) Truth-in-lending disclosures, transfer of servicing documents, good faith estimates of closing costs and all other documents required by state or federal law shall be provided and signed by the borrowers within three (3) days of the application;

(E) Except for a rate-lock fee agreement in accordance with 4 CSR 140-30.110, the loan brokerage agreement shall be the only agreement between the borrower and licensee with respect to a single loan unless otherwise required by federal or state law; and

(F) A copy signed by or on behalf of the licensee shall be given to the borrower.

(2) Loan Brokerage Disclosure Statement. Before the borrower signs an agreement or gives the licensee any consideration, the licensee shall give the borrower a written disclosure statement and shall obtain the customer’s signature on a duplicate of the disclosure statement near bold and conspicuous wording indicating that the customer has read and understands the statement. The statement shall prominently display the following information in the order presented:

(A) The licensee is or is not making this loan;

(B) Whether funding is provided by another entity, which may affect availability of funds;

(C) The name under which the licensee has operated during the preceding ten (10) years and, if applicable, the name of any parent or affiliated company;

(D) Whether the licensee is an individual, partnership, association, or corporation; and

(E) If the licensee brokers loans to only one (1) entity, disclosure of that fact.

(3) Combined Forms. The loan brokerage agreement and the loan brokerage disclosure statement may be combined into one (1) form.

AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo, Supp. 1996.* This rule originally filed as 4 CSR 140-30.080. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 2, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.080, effective Aug. 28, 2006.

*Original authority: 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo 1994, amended 1995.

20 CSR 1140-30.090 Loan Application Practices

PURPOSE: This rule states the guidelines for the various loan application procedures of mortgage brokers.

(1) Borrower Information Document. Before a mortgage loan applicant (borrower) signs a completed application, the licensee shall give the borrower a Borrower Information Document. The document may be incorporated into or appended to such material as is necessary for compliance with related federal requirements. All of the following information shall be included in the document:

(A) Regulatory Disclosure Statement. The following statement: “This document is provided pursuant to the Residential Mortgage Brokers License Act and related rules. Its purpose is to list those exhibits and materials you should receive with your application with (name of licensee) which is regulated by the Missouri commissioner of finance whose phone number is (573) 751-3242”; and

(B) Significant information on the types of situations which could affect the processing of the loan but which may not be known by the licensee at the time the application was taken.

(2) Required Documentation. A licensee shall observe good faith in requiring documents from the applicant.



(3) Confirmation of Statements. Within three (3) business days of receiving an applicant's written request, a licensee shall confirm or deny in writing any specific oral statements or promises made to the applicant.

(4) Maintenance of Records. Each licensee shall maintain an application log and shall produce it for examination by the commissioner. It shall contain at least the following concerning each application received during the previous thirty-six (36) months:

- (A) Application date;
- (B) Applicant's name;
- (C) Property address;
- (D) Loan amount;
- (E) Terms, loan program;
- (F) Loan officer;
- (G) If closed, disposition of the loan and servicing;
- (H) The Loan Brokerage Agreement and Loan Brokerage Disclosure Statement;
- (I) The Borrower Information Document; and
- (J) Any other documents the commissioner may require the licensee to obtain.

AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo Supp. 1996. This rule originally filed as 4 CSR 140-30.090. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 2, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.090, effective Aug. 28, 2006.*

**Original authority: 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo 1994, amended 1995.*

20 CSR 1140-30.100 General Practices

PURPOSE: This rule establishes requirements for certain practices by mortgage brokers in the areas of notices to joint borrowers, changes in loans in process, use of unauthorized brokers or lenders and the general requirement of good faith.

(1) Notice to Joint Borrowers. Any notice required by Chapter 4 CSR 140-30 shall be given to all joint applicants.

(2) Changes Affecting Loans in Process.

(A) If an applicant does not qualify, the licensee shall immediately provide a written and, when possible, an oral explanation of any other program for which the applicant may qualify.

(B) When any notice is received which materially affects a loan in process, the licensee shall immediately so notify the applicant in writing and, when possible, orally.

(3) Prohibition of Unauthorized Brokers or Lenders. No licensee shall knowingly use the services of any broker or lender not licensed or exempt.

(4) Good Faith Requirements.

(A) Any disclosure or action required by the Act or regulations shall be undertaken in good faith.

(B) A licensee shall not collect any charges unless able to demonstrate that if normal residential mortgage loan requirements are met, there is a reasonable likelihood that a loan commitment will be issued under conditions set forth.

(C) A licensee shall process applications within the time specified in the contract.

AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo Supp. 1996. This rule originally filed as 4 CSR 140-30.100. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 2, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.100, effective Aug. 28, 2006.*

**Original authority: 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo 1994, amended 1995.*

20 CSR 1140-30.110 Commitment and Closing Practices

PURPOSE: This rule sets standards for mortgage brokers' commitments and closings.

(1) Approval Notice. Immediately upon approval of a loan application, the licensee shall deliver to the applicant a written loan approval notice stating the terms and conditions of the loan, namely—

- (A) The day the loan commitment expires;
- (B) All economic terms of the loan and their duration; and

(C) Whether the economic terms are fixed or, if subject to change, an explanation of the time when, circumstances under which, and extent to which they may be changed.

(2) Inconsistent Conditions Prohibited. No residential mortgage loan commitment shall contain conditions inconsistent with those required by the state and federal laws in effect at the time of application, unless such conditions are less onerous to the applicant.

(3) Avoidance of Commitment. If an applicant and the real estate meet normal standards, the licensee shall not refuse to make the loan to avoid complying with agreed to terms.

(4) Delay. Any licensee which delays processing an application with the result that a borrower incurs higher costs shall be liable to the borrower for such increase in costs, including points and rates, and for a reasonable attorney's fee.

(5) Fees and Charges Prior to Closing.

(A) Any fee paid by the borrower prior to closing shall be placed with a licensed and bonded disbursing agent or licensed real estate broker. A licensee shall not require a borrower to pay any fees or charges prior to the loan closing, except—

1. Charges to be actually and necessarily incurred for services from third parties needed to process the application; and

2. A rate-lock fee (fee), all of which must be a bona fide fee paid in full to a third party, and further provided—

A. The Rate-Lock Fee Agreement is in writing and signed by both the licensee and the applicant and states—

(I) The expiration date of the fee agreement;

(II) The amount of the loan;

(III) The maximum interest rate and maximum discount (points); and

(IV) The term of the loan; and

B. The licensee is able to demonstrate to the commissioner that—

(I) The licensee is able to perform under the terms of the fee agreement; and

(II) Subject to verification, the information submitted by the borrower indicates that the loan will be approved in accordance with the fee agreement; and

C. The fee is deposited in escrow in accordance with the requirements of 4 CSR 140-30.040, for the following distribution:

(I) The fee is paid to the lender and credited to the borrower at closing; and

(II) The fee must be refunded if the loan does not close in accordance with the fee agreement, except that the fee may be retained upon the licensee's ability to demonstrate to the commissioner any of the following reasons: the applicant withdrew the loan application; the applicant has made a material misrepresentation on the loan application; the applicant has failed to provide documentation necessary to the processing or closing of the loan, such documents having been timely requested; and



(III) When the fee is to be retained, the licensee shall send a written notice to the borrower stating the reason for retaining the fee.

(6) Refunds on Failure to Close. If a residential mortgage loan is not closed through no fault of the applicant, all the charges described in section (5) shall be refunded to the applicant, except to the extent such charges were incurred in good faith by the licensee on behalf of the applicant for third party services.

(7) Licensee's Failure to Close—Disclosure. If a loan fails, through no fault of the applicant, to close within the specified commitment period, the licensee shall provide detailed written notification to such applicant of why the loan failed to close and specify any resulting conditions which will affect the availability of such loan.

(8) Escrow Account Agreements at Closing. If the mortgage requires an escrow account for taxes and/or insurance premiums, a written Escrow Account Disclosure Agreement shall be executed at closing. Compliance with applicable federal law shall constitute compliance with this rule.

*AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo Supp. 1996.*This rule originally filed as 4 CSR 140-30.110. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 2, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.110, effective Aug. 28, 2006.*

**Original authority: 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo, 1994, amended 1995.*

20 CSR 1140-30.120 Exemption Guidelines

PURPOSE: This rule states the guidelines for exemption from the licensing requirements for mortgage brokers.

(1) General. The exemption provision of section 443.803.1(8), RSMo shall be construed to avoid duplication of licensing and supervision by state and federal agencies. To the extent that specific conduct or business activity is not otherwise separately licensed or regulated, the provisions of section 443.803.1(8), RSMo shall be strictly construed.

(2) Interpretive Guidelines. Any person may request an interpretative ruling of the com-

missioner on the question whether that person is an exempt entity. Such requests shall be in writing and contain information sufficient to reasonably inform the commissioner of the basis for the exemption.

(3) Exempt List. The commissioner requests that all exempt entities file a letter disclosing exempt status and the reason therefore at the Division of Finance, Residential Mortgage Section, P.O. Box 716, Jefferson City, MO 65102.

AUTHORITY: sections 443.847, 443.869(7) and 443.887, RSMo Supp. 1996. This rule originally filed as 4 CSR 140-30.120. Emergency rule filed Nov. 25, 1996, effective Dec. 5, 1996, expired June 2, 1997. Original rule filed Nov. 25, 1996, effective May 30, 1997. Moved to 20 CSR 1140-30.120, effective Aug. 28, 2006.*

**Original authority: 443.847, RSMo 1994, amended 1995; 443.869(7), RSMo 1994, amended 1995; and 443.887, RSMo 1994, amended 1995.*