

SETTLERS MORTGAGE COMPANY LLC
ONE EVERGREEN PARKWAY
WESTPORT, CT 06880
(203) 227-2422

AGREEMENT CONCERNING NON-REFUNDABILITY OF ADVANCE FEES

APPLICATION FEE	\$ _____	(NON-REFUNDABLE)
CREDIT REPORT FEE	\$ _____	(NON-REFUNDABLE)
APPRAISAL FEE	\$ _____	(NON-REFUNDABLE)
APPLICATION DEPOSIT *	\$ _____	(NON-REFUNDABLE)
TOTAL	\$ _____	(NON-REFUNDABLE)

* I / We understand all fees paid at application are Non-Refundable, with the exception of the Rate Lock Fee, which is refundable at closing.

APPLICANT NAME

CO-APPLICANT NAME

SIGNATURE

SIGNATURE

DATE

DATE

SETTLERS MORTGAGE COMPANY LLC

DATE

General Statutes of Connecticut, Revised to 1997 Title-36a - The Banking Laws of Connecticut

Exceptions. (a) Except as provided in subsection (b) of this section, every advance fee paid or given, directly or indirectly, to a mortgage lender or mortgage broker required to be licensed pursuant to sections 36a-485 to 36a-498, inclusive, shall be refundable. (b) Subsection (a) of this section shall not apply if: (1) The person providing the advance fee and the mortgage lender or mortgage broker agree in writing that the advance fee shall not be refundable, in whole or in part; and (2) the written agreement complies in all respects with the provisions of subsection © of this section. © An agreement under subsection (b) of this section shall meet all of the following requirements to be valid and enforceable: (1) The agreement shall be dated, signed by both parties, and be executed prior to the payment of any advance fee; (2) the agreement shall expressly state the total advance fee required to be paid and any amount of the advance fee that shall not be refundable; (3) the agreement shall clearly and conspicuously state any conditions under which the advance fee will be retained by the licensee; (4) the term "nonrefundable" shall be used to describe each advance fee or portion thereof to which the term is applicable, and shall appear in boldface type in the agreement each time it is used; and (5) the form of the agreement shall (A) be separate from any other forms, contracts, or applications utilized by the licensee, (B) contain a heading in a size equal to at least ten-point boldface type that shall title the form "AGREEMENT CONCERNING NONREFUNDABILITY OF ADVANCE FEE", © provide for a duplicate copy which shall be given to the person paying the advance fee at the time of payment of the advance fee, and (D) include such other specifications as the commissioner may by regulation prescribe. (d) An agreement under subsection (b) of this section that does not meet the requirements of subsection © of this section shall be voidable at the election of the person paying the advance fee.
