

Compensation Addendum to Broker Agreement

This Compensation Addendum (“Addendum”) to the Broker Agreement originally executed on _____ is made and entered into as of this _____ day of _____, 20_____ by and between Mid-Island Mortgage Corp. (“MIM” and/or “Lender”) and _____ (“Broker”). This Addendum amends the Broker Agreement by and between MIM and Broker. Except as expressly modified herein, the Broker Agreement shall remain in full force and effect and nothing contained herein shall affect the rights and remedies of Lender under the Broker Agreement.

This Addendum is executed to address the amendments to Section 226.36 of Regulation Z as it relates to Loan Originator Compensation.

When Broker opts to receive compensation from MIM (Lender Paid Compensation), Broker will be given the opportunity to choose a compensation Tier that best suits their business. MIM will offer several different tiers of Compensation. The compensation tier selected will remain in effect until Broker elects a different compensation tier. Restrictions apply to how often Broker can make changes to compensation tiers. Refer to the Compensation Election Form.

Broker hereby represents and warrants, when receiving compensation directly from MIM, Broker will not receive compensation from any other source. Broker also represents and warrants that he/she will comply with the disclosure requirements of the Safe Harbor rules. Non-compliance with the requirements of 226.36 of Regulation Z may result in MIM invoking Section 18 (General Purchase Obligations) of the Broker Agreement previously executed by Broker. It may also result in the termination of your approved status with MIM.

MIM reserves the right to amend the compensation tiers and any restrictions associated with tiers. MIM reserves the right to terminate this Addendum at any time without prior notice to Broker.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum to be effective as of the date of this Addendum.

Lender: Mid-Island Mortgage Corp.
a, New York Corporation

Broker: _____
a, _____ Corp./Partnership/LLC

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____