



No Compensation Licensing Exclusion Request

This firm is requesting a waiver from licensing under the Idaho Residential Mortgage Practices Act to allow it to make a residential mortgage loan or residential mortgage modification in Idaho. The firm is not currently licensed in Idaho and is aware that activity under the following definitions requires full licensure, including individual mortgage loan originators:

Idaho Code Section 26-31-201 (7) defines mortgage lending activities as *"means for compensation or gain, or in the expectation of compensation or gain, either directly or indirectly, accepting or offering to accept applications for residential mortgage loans, assisting or offering to assist in the preparation of an application for a residential mortgage loan."*

Idaho Code Section 26-31-201 (5) defines mortgage brokering activities as *"means for compensation or gain, or in the expectation of compensation or gain, either directly or indirectly, accepting or offering to accept an application for a residential mortgage loan, assisting or offering to assist in the preparation of an application for a residential mortgage loan on behalf of a borrower, or negotiating or offering to negotiate the terms or conditions of a residential mortgage loan with any person making residential mortgage loans or engaging in loan modification activities on behalf of a borrower."*

Idaho Code Section 26-31-303 (6) defines mortgage loan originator as *"means an individual for compensation or gain, or in the expectation of compensation or gain, takes a residential mortgage loan application, or offers or negotiates terms of a residential mortgage loan."*

Based on the above definitions, this firm certifies that neither it, nor any of its employees or agents will receive **any** compensation or gain, directly or indirectly, front end or back end, that *only third party expenses will be collected/charged/received from or on behalf of the borrower(s), that any real estate commissions charged will not be increased or upcharged, and that any above par price will be forfeited to the lender.* **In addition, upon the closing of this loan, the firm will provide the Idaho Department of Finance with a copy of the Final HUD-1 Closing Statement,** within 10 days of the closing date via fax to (208) 332-8096 or by email to mortgage@finance.idaho.gov .

Borrower Name(s): _____

Property Address: _____

City, State, Zip

Anticipated Closing Date (MM/DD/YYYY)

Requesting Firm Name

Name of Authorized Signer---printed

Requesting Firm Address

City, State, Zip Code

Signature of Authorized Signer

Requestor Phone Fax

For Department Use Only:

Date Received: _____

Date Approved: _____

Department Authorized Signer

Phone