



December 29, 2017

8584 Katy Freeway, Suite 420

**To:** Clients and Friends

Houston, TX 77024

**From:** David F. Dulock

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**Subject:** Revised Texas Mortgage Company Disclosure

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Effective January 7, 2018, the Finance Commission of Texas on behalf of the Department of Savings and Mortgage Lending revised the Texas Mortgage Company Disclosure (the "Disclosure") that a residential mortgage loan originator sponsored by a Texas licensed residential mortgage loan company must give to a residential mortgage loan applicant with the initial application for a residential mortgage loan. The revised disclosure is hyperlinked to this memorandum: [click here](#). A facsimile of the revised Disclosure is also attached to this memorandum on page 2.

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The revised Disclosure replaces the current Disclosure in 7 TAC §80.200(a) of the Texas Administrative Code. The revised Disclosure simplifies the information contained in the Texas Mortgage Company Disclosure, which will create parity with the Texas Mortgage Banker Disclosure. In addition, the Disclosure is amended to add clarifying language, including that residential mortgage loan originators will be paid in compliance with Regulation Z.

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**TEXAS MORTGAGE COMPANY DISCLOSURE**

**Residential Mortgage Loan Originator:** \_\_\_\_\_

**NMLS ID:** \_\_\_\_\_

We will submit your loan application to a participating lender or we will make your loan ourselves. In connection with this mortgage loan, we are acting as an independent contractor and not as your agent.

We will be compensated in compliance with Section 1026.36(d) of Regulation Z (12 C.F.R. §1026.36(d)) (if applicable).

Pursuant to Sections 156.004(b) and 156.102 of the Residential Mortgage Loan Company Licensing and Registration Act, Chapter 156, Texas Finance Code, you are hereby notified of the following:

**CONSUMERS WISHING TO FILE A COMPLAINT AGAINST A MORTGAGE COMPANY OR A LICENSED RESIDENTIAL MORTGAGE LOAN ORIGINATOR SHOULD COMPLETE AND SEND A COMPLAINT FORM TO THE TEXAS DEPARTMENT OF SAVINGS AND MORTGAGE LENDING, 2601 NORTH LAMAR, SUITE 201, AUSTIN, TEXAS 78705. COMPLAINT FORMS AND INSTRUCTIONS MAY BE OBTAINED FROM THE DEPARTMENT’S WEBSITE AT WWW.SML.TEXAS.GOV. A TOLL-FREE CONSUMER HOTLINE IS AVAILABLE AT 1-877-276-5550.**

**THE DEPARTMENT MAINTAINS A RECOVERY FUND TO MAKE PAYMENTS OF CERTAIN ACTUAL OUT OF POCKET DAMAGES SUSTAINED BY BORROWERS CAUSED BY ACTS OF LICENSED MORTGAGE COMPANY RESIDENTIAL MORTGAGE LOAN ORIGINATORS. A WRITTEN APPLICATION FOR REIMBURSEMENT FROM THE RECOVERY FUND MUST BE FILED WITH AND INVESTIGATED BY THE DEPARTMENT PRIOR TO THE PAYMENT OF A CLAIM. FOR MORE INFORMATION ABOUT THE RECOVERY FUND, PLEASE CONSULT THE DEPARTMENT’S WEB SITE AT [WWW.SML.TEXAS.GOV](http://WWW.SML.TEXAS.GOV).**

Applicant(s) \_\_\_\_\_

Residential Mortgage Loan Originator \_\_\_\_\_

Signed: \_\_\_\_\_

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_