

MBA of Central Florida Canon of Ethics and Standards of Practice

Whereas, the purposes for which this Association was organized include:

1. To encourage among its members sound business practices and methods in the making, marketing, and servicing of real estate mortgage loans.
2. To constantly raise and improve the ideals and standards established by those engaged in the mortgage banking profession. Whereas, the members of this Association are mindful that the soundness, usefulness, prosperity and future of Mortgage Banking depend upon the honor, integrity and fidelity of all personnel engaged in this business.

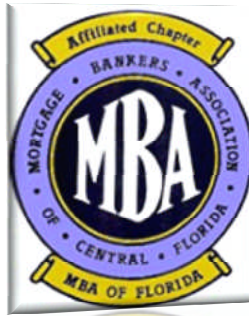
Therefore, be it resolved that each member of this Association, recognizing his responsibility in the administration and conservation of the interest committed to him and conscious of the confidence reposed in him, does establish and pledge that he will observe and maintain the following standards of conduct in his dealing with the public and other Mortgage Bankers:

1. The Mortgage Banker shall protect the public against fraud, misrepresentation or unethical practices in the mortgage field. He shall endeavor to help stamp out or prevent arising in his community any practices which would be damaging to the public or to the dignity of the banking profession.
2. Acknowledging that the Mortgage Banker's relation to his investor requires loyalty and protection of investment, he shall at all times measure up to the confidence



imposed upon him and report accurately and completely all phases of information concerning the application, borrower, appraisal, property, and all contract documents.

3. They shall follow through with integrity and good administration.
4. They shall observe all requirements of the investor in selection and appraisal of properties, and at all times remain fair to both borrower and investor.
5. Any member will not act in a dual capacity, nor add his recommendation to a loan in which he has an interest unless such interest on his part is disclosed to the investor.
6. The Mortgage Banker shall hold inviolate any information given him in confidence by his client. This canon shall not be construed to proscribe the use of the furnished data in the reasonable pursuit of the purposes for which such information was transmitted.
7. He shall familiarize himself with all aspects of the mortgage banking industry and constantly strive for both knowledge and understanding through educational endeavor.
8. All oral promises or agreements will be as binding as if they were reduced to writing.
9. It shall be deemed unethical for any member to quote to a prospective borrower interest rates or other loan terms impossible or unlikely of realization with the intention of rejecting the loan terms applied for and making a subsequent counter offer.
10. A member who has procured and accepted a commitment from an investor to purchase a loan originated or to be originated by a member will deliver such loan as provided for in the commitment unless delivery will be prevented by reasons beyond the control of the member.
11. Members will use only clear, simple, truthful and understandable statements in advertising.



12. The Mortgage Banker shall maintain and deposit in special accounts separate and apart from personal or other business accounts all monies received as trust or escrow funds.

13. The Mortgage Banker shall not enter into servicing contracts which in his judgment do not provide adequate compensation covering the cost of his services over the entire period of his contractual obligations.