

AAMB CODE OF ETHICS

AAMB Members shall act in accordance with any laws, rules, regulations of the State of Arizona and in accordance with the Bylaws of the Arizona Association of Mortgage Brokers.

AAMB Members shall perform his business in a manner reflecting honor and integrity. He shall avoid and report fraudulent and unethical practices to the Arizona Association of Mortgage Brokers or the Arizona State Banking Department.

AAMB Members shall abide by generally accepted principles of real estate valuation when reporting to the investor regarding the valuation of the offered collateral for his loan.

AAMB Members shall advise the relevant parties of any equity interest he may have in the collateral offered as security for the mortgage loan.

AAMB Members shall not advise, advertise, or intimate terms and conditions not available and not likely to be made available.

AAMB Members shall attempt to put all agreements into written form, but shall abide by all agreements made by him whether written or oral.

AAMB Members shall maintain special accounts separate from his personal accounts for the deposit of trust or escrow funds.

AAMB Members shall not speak disparagingly of the business practices of his competitor or of a transaction being negotiated by a competitor.

Disputes between members shall be resolved by decision of the Ethics, Grievance, and Arbitration Committee.