

# INTEREST RATE LOCK AGREEMENT

Applicant(s):

Property Address:

Program & Term:

Amount:

Rate:

Points:

Term:

This is not a commitment to lend and the loan is still subject to underwriting approval and satisfactory appraisal. Product changes, property changes, or borrowers qualifying criteria could trigger interest rate changes. Lender assumes no liability for losses or damages due to delays caused by you or third party providers that impact the interest rate expiration date.

## 1. FLOAT OPTION

I choose not to lock at this time. I understand that the mortgage interest rate is not locked and there is no interest rate protection. The interest rate may increase or decrease based on market fluctuations at any time. It is my responsibility to monitor interest rates and should I choose to lock, I need to contact my lender in writing/fax to establish a locked rate.

## 2. STANDARD LOCK OPTION

I choose to lock my loan at the rate and terms indicated above and agree that the mortgage interest rate will be held until the expiration date shown on this form. I understand that the interest rate will not move up or down based on market fluctuations and that I must close my loan on or before the lock expiration. (If loan is rescindable, it must close at least 5 business days prior to rate lock expiration.)

Do not complete this agreement until you are satisfied that you understand our interest rate policy and are willing to accept its conditions.

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Borrower Date

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Borrower Date

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Borrower Date

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Borrower Date

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Borrower Date

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Borrower Date

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Lender Date