

LOCK-IN AGREEMENT

Date: _____

Licensee ("Lender"): _____

Applicant Name(s): _____

Property Address: _____

The above-named Applicant(s) ("you" and "your") have applied for a mortgage loan, repayment of which will be secured by the property identified in the "Property Address" section set forth above. The above-named Lender is accepting your mortgage loan application subject to the terms and conditions set forth in this Lock-in Agreement (the "Agreement"). A "lock-in agreement" is a written agreement between a mortgage lender and an applicant for a mortgage loan which establishes and sets an interest rate and the discount points and lock-in fees to be charged in connection with a mortgage loan that is closed within the time period specified in the agreement. This is not a loan commitment. You will be notified as to whether or not your application is approved.

Loan Amount: \$ _____

Loan Term (Months): 360

Loan Type/Purpose:

- | | |
|---|---------------------------------------|
| <input type="checkbox"/> Purchase | <input type="checkbox"/> VA |
| <input type="checkbox"/> Refinance | <input type="checkbox"/> FHA |
| <input type="checkbox"/> Home equity line of credit | <input type="checkbox"/> Construction |

Lien Position:

- First
 Junior

Balloon Payment:

- Yes
 No

We are pleased to confirm an interest rate lock on your mortgage loan subject to the terms and conditions in this Lock-In Agreement. The cost, terms, duration, and conditions of the Lock-In Agreement are detailed below.

TERMS

- Your fixed interest rate is: _____ %
- Your interest rate is a **variable rate**. Your initial interest rate is _____ %; your interest rate can change during the term of your loan.

Discount Points: \$ _____ or _____ N/A % of the loan amount.

Points are to be paid by you the seller both you and the seller.

Lock-In Fee: \$ N/A The Lock-In Fee must be paid not later than _____

Expiration Date: This Lock-In Agreement will expire on: _____

The above lock-in terms are valid until the expiration date shown above. Your loan must close and fund (disbursement of funds by the lender) by the expiration date. In the event that your loan does not close on or before the expiration date, the Lender is no longer obligated by this Lock-In Agreement, and any Lock-In Fee that you paid may not be refundable except under certain conditions. Any terms not locked in by this Lock-In Agreement are subject to change until the mortgage loan is closed at settlement.

 Licensee Representative

 Date

 Print Name and Title of Licensee's Representative

We understand and agree to the terms contained in this Lock-In Agreement.

Applicant Date

Applicant Date

Applicant Date

Applicant Date

Applicant Date

Applicant Date