



HOME MORTGAGE PROFESSIONALS

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Rate Lock – Float Agreement

Borrower(s): _____

Property Address: _____

Proposed Loan Amount: _____ Loan Type: _____ Term: _____

I do NOT want to lock in the interest rate and points at this time.

You understand the volatility in the financial markets and that you may, at any time between now and five (5) days prior to close of escrow, lock your loan based on market conditions at that time.

I want to lock in the interest rate and loan fees indicated below.

You have chosen to lock in your interest rate at _____ %
Discount of _____ points, and an origination fee of _____ %.

You have chosen to lock in your interest rate for a period of _____ days until the expiration date of _____. If the processing time of my loan extends beyond this expiration date for any reason, the rate and loan fee will be subject to change. The interest rate and discount points will be based on market interest rates and discount points at the time, however, not less than the rate and discount points stated above.

Your loan will be processed with due diligence and care, however, there are many matters beyond our control, including, but not limited to, delays in receiving documentation from credit reporting agencies, title and escrow companies, independent attorneys and appraisers, and in obtaining compliance with requirements of any government or private agencies whose approval is needed before the proposed loan can be made.

It is understood that this agreement is not intended to be a commitment to make a loan. By signing below, I hereby acknowledge and accept the terms and conditions of this Agreement.

Borrower Date Borrower Date

Home Mortgage Professionals, by _____ Date _____