Interest Rate Lock Agreement

Date: ____________

The loan originator/lender must complete this Agreement and provide it to the borrower(s) within three (3) business days of locking an interest rate.

I/We have chosen **TO LOCK** the interest rate and terms of our loan. This Agreement ☐ **is guaranteed by *Name of Company offering lock-in agreement* /** ☐ **is not guaranteed**. The cost of the interest rate lock and the terms and conditions of the loan are detailed below:

Property Address	City	State	Zip

DETAILS:

Lock Date: ______________ (mm/dd/yyyy)   Lock Days (#): ____________   **Lock-in Expiration Date**: ______________ (mm/dd/yyyy)

Interest Rate: ______________%

DESCRIBE OTHER TERMS AND CONDITIONS: (including, if applicable, index, explanation of index, maximum interest rate, date of first interest rate increase, etc.)

Rate lock fee: $

Refund: Your lock-in fee ☐ is ☐ is not refundable. If refundable, see conditions below.

Conditions for refund of the lock-in fee: ____

I/We understand and agree to the terms contained in this Interest Rate Lock Agreement.

Borrower's Signature	Borrower's Printed Name	Date
Borrower's Signature	Borrower's Printed Name	Date
Loan Originator / MLO#	Mortgage Company	Date