New Mexico Regulation and Licensing Department
FINANCIAL INSTITUTIONS DIVISION
Toney Anaya Buidling • 2550 Cerrillos Road • Santa Fe, New Mexico 87505
(505) 476-4885 • Fax (505) 476-4670 • www.rld.state.nm.us/fid

State of New Mexico
Financial Institutions Division

New Mexico Rate Lock Disclosure

Loan #:

MIN:

Borrower understands that quoted rates reflect the currently available lending rate only. RATES CHANGE WITHOUT NOTICE. THERE IS NO RATE GUARANTEE FOR UNLOCKED LOANS. A LOAN IS NOT LOCKED UNTIL AN AGREEMENT HAS BEEN ACHIEVED BETWEEN THE MORTGAGE LOAN COMPANY AND A SPECIFIC LENDING INSTITUTION, AND THE BORROWER HAS ENTERED INTO A SIGNED LOCK AGREEMENT WITH THE MORTGAGE LOAN COMPANY. A locked loan is assigned a specific expiration date by which loan must fund. The lender's decision to make a loan is based on numerous factors, many of which are outside of the mortgage loan company's control. Your loan cannot be closed until it has been underwritten, approved, and properly documented. We will strive to obtain all of the required information so that a lending determination can be made, and the loan funded within the lock-in period. However, neither the mortgage loan company nor the lender IS OBLIGATED TO MAKE A LOAN TO YOU.

I/We have chosen **NOT TO LOCK** our loan at this time, and we understand that our **RATE IS SUBJECT TO CHANGE** without notification. I/We will be responsible for instructing the mortgage loan company when to lock in the loan rate. If we choose to lock-in our rate subsequent to this disclosure, the mortgage loan company will provide me/us with a Rate Lock Disclosure/Agreement within three (3) days of locking in the loan rate along with another copy of this disclosure.

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- BORROWER - **- DATE -**

OR

I/We have chosen **TO LOCK** our loan, and have completed a Rate Lock Agreement Disclosure with the mortgage loan company.

If I/we have paid a fee in conjunction with this interest rate lock, the conditions for refund of such fee will be contained in the Rate Lock Agreement Disclosure signed by me/us.

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- BORROWER - **- DATE -**