# Department of Financial Institutions
# Interest Rate Lock Agreement

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

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

| Property Address | City | State | Zip |
|---|---|---|---|
| | | | |

**TERMS:**

Loan Amount: $ _____ Loan Program: _____ (i.e. 30 yr fixe, 5/1 ARM, etc)

**Interest Rate**: _____%

Lock-in Fee: _____ Lock Date: _____ (mm/dd/yyyy) Lock Days (#): _____ **Lock-in Expiration Date**: _____ (mm/dd/yyyy)

Other terms/conditions: _____

**ADJUSTABLE RATE MORTGAGE TERMS (skip section if not applicable):**

Index Type: _____ Index: _____ Margin: _____% Maximum Possible Interest Rate: _____%

Date of First Interest Rate Adjustment (mm/dd/yyyy): _____

**CONDITIONS:**

_____

_____

**REFUND OF LOCK-IN FEE:**
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 |
|---|---|---|
| | | |