



# WA DFI'S MODEL DISCLOSURE FORM

## RATE LOCK DISCLOSURE:

<sup>1</sup>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 BROKER AND A SPECIFIC LENDING INSTITUTION, AND THE BORROWER HAS ENTERED INTO A SIGNED LOCK AGREEMENT WITH THE MORTGAGE BROKER. A locked loan is assigned a specific expiration period within which time the borrower must not only sign the documents, but the loan must fund. The lender's decision to make a loan is based on numerous factors, many of which are outside of the mortgage broker'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 broker nor the lender IS OBLIGATED TO MAKE A LOAN TO YOU.

<sup>2</sup>We have chosen NOT TO LOCK our loan, and we understand that our RATE IS SUBJECT TO CHANGE without notification. If we choose to lock-in our rate subsequent to this disclosure, we will be delivered a Rate Lock Agreement/Disclosure within three (3) days of the agreement, including Saturdays, along with another copy of this disclosure.

Borrower(s) initials \_\_\_\_\_ Date \_\_\_\_\_

<sup>2</sup>I/We have chosen TO LOCK our loan, and have completed a Rate Lock Agreement/Disclosure with the mortgage broker.

Borrower(s) initials \_\_\_\_\_ Date \_\_\_\_\_

I/We understand that this rate lock agreement  is guaranteed  is not guaranteed by \_\_\_\_\_  
name of mortgage broker and/or lender

Borrower(s) initials \_\_\_\_\_ Date \_\_\_\_\_

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 Form signed by me/us.

Borrower(s) initials \_\_\_\_\_ Date \_\_\_\_\_

## DFI MODEL RATE LOCK AGREEMENT/DISCLOSURE FORM

<sup>2</sup>**Mortgage Broker Firm** \_\_\_\_\_ is pleased to confirm a rate lock on your mortgage loan subject to the terms and conditions in the agreement. **Mortgage Broker Firm** has negotiated your lock with one of our lender relationships. **Mortgage Broker Firm** makes no warranties for the lender regarding the lender's ability or willingness to deliver such lock. The lock is facilitated by an agreement between **Mortgage Broker Firm** and the lender. The cost, terms, duration, and conditions of the lock-in agreement are detailed below.

Property Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
 Loan Amount: \$ \_\_\_\_\_ Loan Type: \_\_\_\_\_ Loan Program: \_\_\_\_\_  
(fixed, ARM, HELOC, lien position, etc) (frequency of ARM, etc)

### TERMS

Interest Rate: \_\_\_\_\_ Discount Points: \_\_\_\_\_ Lender's Loan Fee: \$ \_\_\_\_\_ Broker's Fee(s): \$ \_\_\_\_\_  
 Lock-in Fee: \$ \_\_\_\_\_ Lock Date(mm/dd/yyyy): \_\_\_\_\_ Lock Days (#): \_\_\_\_\_ This lock-in agreement will expire on (date): \_\_\_\_\_  
 Special lock-in options are as follows: \_\_\_\_\_

### CONDITIONS

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 fund on or before the lock expiration date, the loan must be re-locked at the "higher of" the previous lock price or current scheduled pricing using the same lock option. A re-lock is not automatic upon expiration. In some cases the loan program under which you are locked may be discontinued by the lender subsequent to expiration of the lock.

### 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 lock-in agreement.

Borrower's Signature	Borrower's Printed Name	Date
Borrower's Signature	Borrower's Printed Name	Date
Authorized <b>Mortgage Broker Firm</b> representative	<b>Mortgage Broker Firm</b> Printed Name	Date

<sup>1</sup>Optional elements

<sup>2</sup>Required elements