INTEREST RATE CONFIRMATION AGREEMENT

Lender:	_	
Provided by: (Name of broker)	_	
Loan In	formation	
Customer(s):	Sales Price: Loan Amount: Loan Type:	
Property Address: Occupancy Type: Property Type: Closing Date:	Loan Term: Total Monthly Debt: Total Monthly Income: Escrow Account Requir Self Employed Status:	ed:
Date: Registration No.:		
Mailing address:		
Dear(print customer name):		
The purpose of this document is to confirm Please acknowledge receipt of this document by sign Broker. A copy is provided for your records.		
This confirmation of your interest rate selectivated only for the Loan Information listed above. If a subject to change regardless of the current rate lock of the interest rate and fees will be governed by this Ag maximum interest rate will be% above the initial of the property o	ny of the above informatio option in effect. The terms reement. If your loan is an	on changes, your rate is of your loan as they relate to
We will process your loan application and be Agreement unless something beyond our control delarequired to close four (4) business days prior to the eright of rescission. Once your loan is locked, if your date, your rate will be subject to the higher of the materials.	nys the process. If your loa xpiration of this Agreemen mortgage loan does not fur	n is a refinance, you may be at to allow for the three day
Statemen	at of Terms	
Interest Rate: Origination Fee: Discount Fee: Commitment Fee: Total Fees:	Rate Lock Period: Expiration Date: Rate Lock Option:	_ Lock Rate Protection
Lender Contribution to Closing Costs: Upfront Fee Paid:	Initial Monthly Principal and Interest:	_ Rate Protection _ One Time Float Down

Adjustable Rate Mortgage (if applicable)

Index: (name of index) Margin: Lifetime Cap: Rate Change Cap: Rate Change Frequency: weeks months years The option you have selected is: **Rate Protection Option**: By selecting to protect your rate, your rate will be capped at %. This is the maximum interest rate for your loan, even if rates increase, provided that all information disclosed in the Loan Information and/or Statement of Terms section(s) does not change. You have the option, after you have signed a Contract of Sale on the property and are within sixty (60) Days of closing, to exercise your ONE TIME FLOAT DOWN option. If this a refinance transaction, your window of opportunity is between 15 and 5 days prior to closing. To take advantage of this ONE TIME FLOAT DOWN option, you must contact your Mortgage Counseling Team at (or (phone) extension () on the day you wish to lock your rate. If you do not elect to finalize the rate, you will receive the lower of (_____ current interest rate) % or the rate in effect at 12:00 pm EST, the date the loan documents are sent to closing, which would be seven (7) calendar days prior to the scheduled closing date. If this date is a weekend or legal holiday, we will use the rate in effect at 12:00 p.m. EST the previous business day. Once the final rate is established, the closing cannot be rescheduled to provide a lower rate. You will not be eligible for any further rate decreases for the remainder of the lock expiration date period. Rate Protection Example A customer capped rate is 8.375% with 1 Point and 1% Origination Fee. If the closing occurs on or before the rate cap expiration, the market rate in effect at 12:00p.m. EST, five (5) calendar days before closing will be used to determine the customer's rate. Example: • The market rate, which is 8.00% with 1 Point and 1% Origination Fee, is lower than the capped rate – Customer will receive the market rate The market rate, which is 8.375% with 1 Point and 1% Origination Fee, is the same as the capped

- rate Customer will receive the capped rate.
- The market rate which is 8.75% with 1 Point and 1% Origination Fee, is higher than the capped rate – Customer receives the capped rate.
 - ** Please note that the above rates are intended to be used as examples only; they do not reflect current market conditions or your own mortgage interest rate.

Lock Option: By selecting to lock your interest rate at (lock interest rate)%, you have committed to the rate and fee combination and lock period specified in the Statement of Terms section of this document. If any information in the Loan Information and/or Statement of Terms sections(s) changes, your interest rate and point combination may be subject to change. If your mortgage loan does not fund by the lock expiration date, your rate will be subject to the higher of the market rate or locked rate.

Other Disclosures

You will be given credit at closing for any upfront money that you have paid as shown in the Statement of Terms section of this document and on the Good Faith Estimate. Any money paid upfront is not refundable in the event that you decide to cancel you loan. However, if your loan is declined, this

- money will be used to cover costs incurred as permitted by state law and the remaining balance will be refunded.
- If you cancel your application with us, you will lose the locked or rate protected interest rate. If you request to reinstate the loan, the interest rate on your loan will be subject to the higher of the above state rate or the current market rate.
- All documentation listed on "Your Conditions" is needed to close your loan.

This Interest Rate Confirmation Agreement is enforceable by you.

- If the property for which you are obtaining a mortgage is located in FL, ID, MN, NJ or NY, please see the attached Addendum for additional information that is also part of this Agreement.
- New York Customers Please refer to you "Federal and State Compliance Document" you will receive in your application package for related information.

Customer name	Date	Customer name	Date
Customer name	Date	Customer name	Date
Provided by:			
Name of Mortgage Broker		Date	

STATE ADDENDUM TO INTEREST RATE CONFIRMATION AGREEMENT OR MORTGAGE RATE CONTRACT

- 1) Please refer to the "Conditions to be Satisfied at Closing" document provided in the "Federal and State Compliance Document" you will receive in your application package.
- 2) This Agreement or Contract shall become binding on both the applicant and lender when signed by both. Until that time, the lock-in fee is refundable.
- 3) If your loan is an Adjustable Rate Mortgage, the terms for the adjustable rate are disclosed on the first page of the Agreement or Contract.
- 4) Borrower paid, Private Mortgage Insurance (PMI) is required for most non-government sponsored loan when the loan amount is not more than 80% of the lesser of the original sales price or original appraised value. PMI is not required if you have selected the Low Down Payment Option.

On a primary residence, borrower paid PMI will no longer be required and will be terminated when the LTV is 78% or less of the lesser of the original sales price or original appraised value and you are current on your payments. Under New York law, borrower paid PMI must be terminated on a first lien when the principal loan amount is 75% or less of the original appraised value on the date of the origination of the mortgage.

You may be able to cancel your borrower paid PMI before it is required to be terminated. Cancellation of borrower paid PMI for a primary residence is required by federal law if certain conditions are met. You must a) make a request in writing, b) have good payment history, c) pay for an appraisal by a lender approved appraiser that shows the property value is supported and d) ensure that the principal

loan amount is 80% or less of the lesser of the original sales price or appraised value. You will receive more information regarding your rights at closing.

5)	IF YOU (the applicant) PROVIDE INCOMPLETE OR INCORRECT CREDIT INFORMATION,
	YOU MAY FORFEIT SOME OR ALL OF THE LOCK-IN FEES.
	If this is marked with an X, this loan has a balloon payment feature.