

Date: [Insert Date]

Applicant Name(s): [Insert Name(s)]

Property Address: [Insert Property Address]

Loan Number: [Insert Loan Number]

Lock-In Agreement Fee Disclosure

This document outlines the terms and fees associated with locking in the interest rate for your mortgage loan application.

1. Lock-In Terms

Interest Rate: [Insert Rate]%

Lock-In Period: [Insert Number of Days] days

Expiration Date: [Insert Expiration Date]

2. Lock-In Fee

A fee of \$[Insert Amount] is required to secure this interest rate. This fee is:

- Non-refundable
- Refundable only if the loan is denied by the lender
- Credited toward closing costs at the time of settlement

3. Conditions

The locked interest rate is subject to the final verification of your credit, income, and property appraisal. If the loan does not close on or before the expiration date due to delays caused by the applicant, the lock-in may void, and a new rate may be established based on current market conditions.

4. Extension Policy

If an extension is required, an additional fee of [Insert Amount or Percentage] may apply.

Acknowledgment

By signing below, you acknowledge that you have read, understood, and agreed to the terms of this Lock-In Agreement Fee Disclosure.

Applicant Signature

Date

Lender Representative Signature