

[Current Date]

[Borrower Name]

[Co-Borrower Name]

[Mailing Address]

[City, State, Zip Code]

Subject: Notice of Interest Rate Lock Cancellation

Dear [Borrower Name],

Regarding Loan Application Number: [Loan Number]

Property Address: [Subject Property Address]

This letter serves as formal notification that the interest rate lock agreement for your mortgage loan application has been cancelled, effective [Cancellation Date].

This cancellation is due to the following reason(s):

- [Reason for cancellation, e.g., Request by borrower]
- [Reason for cancellation, e.g., Expiration of lock period]
- [Reason for cancellation, e.g., Withdrawal of loan application]

As a result of this cancellation, the previously locked interest rate of [Locked Rate]% is no longer guaranteed. If you choose to proceed with your application at a later date, the interest rate will be subject to current market fluctuations and prevailing rates at the time of a new lock request.

Any fees associated with the rate lock will be handled in accordance with the initial agreement and disclosures provided to you. [Optional: Details regarding refunds or non-refundable fees].

If you have any questions regarding this notice or wish to discuss the status of your loan application, please contact your Loan Officer, [Loan Officer Name], at [Phone Number] or [Email Address].

Sincerely,

[Sender Name/Department]

[Lending Institution Name]