

[Date]

[Borrower Name]

[Borrower Address]

[City, State, Zip Code]

Subject: NOTICE OF RATE LOCK EXPIRATION

Dear [Borrower Name],

This letter serves as a formal notification regarding the interest rate lock for your construction-to-permanent loan, Loan Number: [Loan Number].

Our records indicate that your current interest rate lock is scheduled to expire on **[Expiration Date]**. According to your loan agreement, the conversion from the construction phase to the permanent phase must be completed, or a lock extension must be processed, prior to this date to maintain your current rate of [Interest Rate]%.

To avoid a change in your interest rate or additional fees, please take note of the following requirements:

- The Certificate of Occupancy must be issued by [Required Date].
- Final inspections must be completed and approved.
- All final loan closing conditions must be met.

If the project is not completed by the expiration date, you may be subject to prevailing market rates or extension fees. If you anticipate that construction will not be finished by this deadline, please contact your Loan Officer immediately to discuss available options.

If you have any questions or believe this information is in error, please contact us at [Phone Number] or [Email Address].

Sincerely,

[Name of Loan Officer/Department]

[Lending Institution Name]