

LOCK-IN AGREEMENT

Borrower:

AMERICAN FREEDOM GROUP, INC. DBA AMERICAN FREEDOM
2731 Wetmore Avenue
Suite 305
Everett, WA 98201

Property Address:

File Name/Number:
Loan Processor:
Loan Officer:

LOCK OPTION

_____ **Locked Rate/Points Option** Borrower(s) may stabilize or "Lock-In" the interest rate and/or loan origination, discount points or broker fees for a specified time period with certain terms and conditions. A Lock-In Commitment can be offered to you by a mortgage broker or a lender, and whichever one guarantees your lock-in will be specified in your Lock-In Agreement.

_____ **Float to Lock Option** If this option is selected, borrower(s) will float the terms of the loan (rate & fee) until they choose to lock-in, or the ability to lock-in exists. Borrower(s) may lock-in by telephone or in person, Monday through Friday. Lock cutoff times during the day vary by lender, usually between 12 Noon and 4 PM. Check with your loan officer. After this time, a lock-in will not be able to be executed until the next business day. Once a lock-in has been requested, a new Lock-In Agreement will be prepared and given to borrower(s) directly or sent by first class mail within three (3) business days.

TERMS AND DURATION OF LOCK-IN

Loan Amount _____ Loan Program _____
Interest Rate _____ % Lock-In Expiration Date _____
Term in Months _____ Lock-In guaranteed by (check one)
Loan Origination _____ % _____ Lender
Discount Points _____ % _____ Mortgage Broker preparing this form
Broker Fee _____ %

ADJUSTABLE RATE/BUY DOWN MORTGAGE SPECIFICS (if applicable)

Initial Rate _____ % Adjustment Cap – First Period _____ %
Qualifying Rate _____ % Adjustment Cap – Subsequent Periods _____ %
Margin _____ % Lifetime Adjustment Cap _____ %
Index used _____
Conversion Option (check one) No _____ Yes _____

Borrower Date Co-Borrower Date

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