



RATE LOCK ACKNOWLEDGEMENT

When I/we completed the application for a mortgage loan, the loan processor explained the different rate lock options.

I/we have elected to (choose one):

____ Float with the Market: I/we understand the interest rate and discount points quoted on the date of application are NOT guaranteed. I/we agree to "FLOAT" with the market. I/we have the option to lock in the rate and discount points any time up to 5 calendar days prior to closing.

Borrower's Signature Date

Co-Borrower's Signature Date

____ Lock-in at Application: I/we understand the interest rate and discount points will be locked-in for the below specified time period. The rate is subject to re-pricing should the loan not close within the indicated time frame.

I/we elect the ____ day lock-in at ____ interest rate (fill in lock-in period and rate).*

Borrower's Signature Date

Co-Borrower's Signature Date

Credit Union Representative Date