

SETTLERS MORTGAGE COMPANY LLC

INTEREST RATE LOCK / FLOAT AGREEMENT

DATE: _____

BORROWER(S): _____

PROPERTY ADDRESS: _____

HOME PHONE: _____ OFFICE PHONE: _____

EMAIL(S): _____

Purchase ____ Refinance ____ Cash Out ____ Construction ____

Property will be: Primary Residence ____ Secondary Residence ____ Investor ____

Loan Amount \$ _____ Purchase Price/Value \$ _____ LTV _____

Social Security Number: _____ - _____ - _____ Monthly Principal & Interest: \$ _____

CIRCLE ONE: **FLOAT** **RATE LOCK**

Loan Type: ____ -Year Fixed ____ -Adjustable Interest Rate ____ % No. of Months ____

Points: ____ % Lock rate for ____ Days Prepayment Penalty: Yes ____ No ____

Mortgage Insurance: Yes ____ No ____ (subject to review of appraisal report)

FOR ADJUSTABLE RATE MORTGAGES:

Rate Caps: First: ____ Each Adjustment: ____ Life: ____ Margin: ____

INDEX: ____ Weekly average yield on U. S. Treasury Securities adjusted to a constant maturity of One-Year.

____ Other index: _____

You will be required to escrow ____ months of Real Estate Taxes and ____ months of Hazard Insurance.

I / we acknowledge that I / we have read and understand rates are subject to change until confirmed by an appropriate Lender.

Application Fee:

An Application Deposit of \$ _____ (____ % of the Loan Amount) is required, and will be refunded at closing.. If you provide the Lender with incomplete or incorrect credit information, you may forfeit some or all of this Deposit.

Please sign and return this Agreement with a check made payable to Settlers Mortgage Company LLC for the amount of the Lock-in fee listed above. This agreement is binding on all parties only when fully executed. The above interest rate is subject to change until such time as confirmation is received from the Lender.

Borrower X _____ Date: _____

Co-Borrower X _____ Date: _____

Settlers Mortgage Company, LLC _____ Date: _____