



FLOAT/LOCK-IN AGREEMENT

Borrower:
Co-Borrower:
Property Address:

FLOAT:

I/We do not wish to lock-in an interest rate at this time. I/We understand I/We may at my/our sole discretion lock-in an interest rate and points at Lender's then prevailing rate and points at any time prior to seven (7) days before loan closing by notifying my/our Integral Mortgage Company representative of my/our decision to lock-in an interest rate and points.

Loan Officer: Signature
Borrower: Signature
Date

LOCK-IN RATE:

Program: Term of Mortgage: years Index:
Interest Rate: % Lock-in Period: days Margin:
Points: Initial Loan Amt: \$

I/We understand that the above program, interest rate, term of mortgage, and points, (all to be known further as "Terms") shall be in effect for the above designated number of calendar days from the date of this agreement. I/We understand that the Lender shall grant the above Terms of the loan to me/us if the loan is approved, closed, and all funds are fully disbursed within the lock period.

Loan Officer: Signature
Borrower: Signature
Date

We have applied for a mortgage loan with the Lender. By signing the appropriate paragraph, I/We have selected one of the two options that Integral Mortgage Company offers for my/our interest rate and points. I/We understand that this selection is irrevocable.

I/We understand that once the rate and points are locked-in they cannot be reduced for any reason whatsoever. I/we understand that the origination fee is not a fee to procure a certain interest rate. I/We understand that the origination fee becomes the obligation of the borrower and is earned at approval and due at the loan closing.

I/We understand that if the closing, for any reason whatsoever, will occur in excess of 90 days from the date of the borrowers initial application, additional loan data will be required. If the new loan data is substantially different from that given during the initial application process, in the sole opinion of the underwriter, the loan approval may be voided.

If the purpose of the mortgage loan described in this agreement is the refinancing of an existing mortgage, I/We understand that Federal Law requires Lender to grant me/us a recession period that ends midnight of the third business day following the day of closing (Saturdays count as business days in this case, but cannot be the last day of the recession period). During the recession period, I/We in my/our own discretion may rescind the mortgage transaction. I/We further understand that the loan proceeds cannot be disbursed until the recession period expires. Therefore, it is possible that my/our lock-in will expire during the recession period and before the loan proceeds are disbursed. I/We understand that if this should occur then I/We in my/our sole discretion will close the loan at the Lender's then prevailing rate and points which in any event shall not be lower than the rate and points originally locked-in. I/We further understand that I/We may not qualify for the loan at a higher rate and points and therefore, the commitment to make the loan shall be null and void.

By signing below, you acknowledge the receipt of a copy of this agreement, and agree to all terms of this agreement.

Applicant's Signature Date
Applicant's Signature Date