

# *Sterling Home Mortgage Corporation*

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## *Rate & Points Lock/Float Agreement*

Borrowers Name(s) \_\_\_\_\_

Property Address \_\_\_\_\_

City \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_

Sterling Home Mortgage Corporation agrees to process the Borrowers(s) loan application and use its best efforts to obtain a mortgage loan for the Borrowers(s).

### *The following are the details of the requested loan:*

Amount \$ \_\_\_\_\_

Program:  Fixed Rate  Adjustable Rate  Balloon  Other Amortization Period 15yrs

Interest Rate \_\_\_\_\_ Points \_\_\_\_\_

Lock Period:  15 days  30 days  45 days  60 days  90 days  Other \_\_\_\_\_

Lock Expiration Date \_\_\_\_\_ The loan must close and fund by this date.

Application Date: \_\_\_\_\_ Estimated Closing Date: \_\_\_\_\_

There is a NO pre-payment penalty on this loan.

*As of \_\_\_\_\_ it is my(our) intention as borrower(s) to:*  
Date

Float (1):  Yes  No

Lock (2):  Yes  No

(1) If I (we) decide to float there is no guarantee of the interest rate or points. If the interest rates increase because of market conditions, I understand that I (we) may not qualify for the loan amount that I (we) applied for.

(2) If I (we) decide to lock my (our) interest rate and points, I (we) must close and fund by the expiration date listed above or my (our) interest rate and points may be subject to change to meet market conditions.

By signing below I (we) are acknowledging that we agree to the information and acknowledge that we have received a copy of the this Rate and Points Lock form.

X   
Borrower \_\_\_\_\_ Date \_\_\_\_\_

\_\_\_\_\_  
Co-Borrower \_\_\_\_\_ Date \_\_\_\_\_

Sterling Home Mortgage Corporation

\_\_\_\_\_  
Loan Officer \_\_\_\_\_ Date \_\_\_\_\_