



**FOXBORO Federal
SAVINGS**

ONE CENTRAL STREET, FOXBORO, MASSACHUSETTS 02035 (508) 543-5321

www.foxfed.com

Dear Applicant(s):

You have two options for determining when the rate and points on your mortgage will be set. Please place your initials beside the option you have chosen.

_____ 1. **45-Day Rate Lock** - This lock program allows your interest rate and points to be locked in by you at application for forty-five days. There are no re-lock options with this program.

_____ 2. **Rate Float** - The applicant(s) may apply for a loan commitment but float the rate. The rate must be locked within a thirty-five day window, that being between 45 days and 10 days before closing using the **Request to Lock Rate** form. Once the loan is locked there is no re-locking allowed. In the event that increased rates disqualify the applicant(s) at the time the rate is locked, Foxboro Federal reserves the right to withdraw the loan commitment. If the loan is not closed within 90 days of application, the file will need to be re-documented and underwritten again.

Upon submission of the application package and rate lock, please include a check for the nonrefundable credit report fee. One applicant applications, the fee is \$17.00; for a joint application the fee is \$21.00.

Interest Rate	_____	Loan Type	_____
Date of Application	_____	Points	_____
Rate Expiration Date	_____	Amt. Rec'd	_____

If you do not qualify for the Mortgage Program you applied for, but we can offer you a different program your rate is subject to change.

In signing this document, you have been advised and you understand that the loan application approval is contingent upon actions and services being provided by third parties over whom Foxboro Federal Savings may not have control. These third parties include appraisers, title companies, credit reporting agencies, termite or insecticide inspectors, municipalities, private mortgage insurance companies, and attorneys. You have been informed by Foxboro Federal Savings that it may be necessary to verify some of the information in reports received from some of the third parties with whom it will have dealings in connection with your loan. You understand that Foxboro Federal Savings has no control over the time that will be required for completion of these steps which must be taken in connection with processing your loan application. Further understand that all closing conditions must be met and all pertinent documents received no fewer than 5 business days prior to closing. You understand that if your loan is not closed within the anticipated processing period, the quoted interest rate may no longer be assumed, and either the interest rate or the points, or both may increase in that event.

ANY EXTENSION OF THIS RATE LOCK-IN AGREEMENT WILL BE AT THE LENDER'S DISCRETION.

This lock-in form is binding only when signed by a lender representative and all borrowers.

Borrower

Co-Borrower

Foxboro Federal Savings

Date