



**STANLEY CAPITAL**  
**MORTGAGE COMPANY INC.**  
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**Licensed Mortgage Banker, New Jersey Department of Banking**  
**INTEREST RATE LOCK-IN AGREEMENT**

Borrower(s): \_\_\_\_\_  
 Property Address: \_\_\_\_\_

In this Agreement the words "I", "Me", and "My" mean all of the applicants who sign below. The words "You" or "Your" mean the Lender.

\_\_\_\_\_ I DO WANT AN INTEREST RATE LOCK IN AT THIS TIME.  
 My guaranteed interest rate will be as shown below and the "Total Fees" to be paid at settlement will not exceed the amount below. This total cost does not include settlement costs such as title insurance premiums, tax and fire insurance escrows, surveys, etc. The guaranteed interest rate and total fees are good up to the Ending Date.

\_\_\_\_\_ I DO NOT WANT AN INTEREST LOCK-IN AT THIS TIME.  
 I understand that the Lender cannot predict interest rate changes. If I want to obtain an interest rate commitment in the future, I may do so at any time up to three calendar days before my scheduled settlement. I may lock in by telephone or in person Monday through Friday between 12:00 p.m. and 4 p.m. After this time, a lock-in will not be able to be executed until the next business day. Once a lock-in has been requested, a new lock-In Agreement will be prepared and given directly to me or sent by first class mail within three (3) business days.

**TERM AND DURATION OF LOCK-IN**

Loan Amount _____	Loan Program _____
Interest Rate _____ %	Lock-In Expiration Date _____
Term In Months _____	Commitment Fee _____
Loan Origination _____ %	Lock-In Fee _____
Discount Points _____ %	

**ADJUSTBALE RATE/BUY DOWN MORTGAGE SPECIFICS (If Applicable)**

Initial Rate _____	Adjustment Cap-First Period _____ %
Qualifying Rate _____ %	Adjustment Cap-Subsequent Periods _____ %
Margin _____ %	Lifetime Adjustment Cap _____ %
Index Used _____	

Conversion Option (check one) No \_\_\_\_\_ Yes \_\_\_\_\_

**IMPORTANT TERMS AND CONDITIONS OF THIS AGREEMENT**  
**PLEASE READ CAREFULLY**

If my loan application is approved AND my loan settles by the Ending Date, my Interest Rate Lock In Fee will be credited against the Total Fees.

My Interest Rate Lock-In Fee WILL be refunded to me ONLY if:

You or an approving agency deny my loan application; AND

I have promptly provided all information necessary for my loan to be processed by you.

I may rescind a Lock In sent by mail anytime prior to receipt of Lock In (rescission must be in writing)

My Interest Rate Lock In Fee WILL NOT be either refunded OR credited against the Total Fees AND my rate and Total Fee guarantee will be VOID if:

I FAIL TO PROMPTLY PROVIDE ALL NECESSARY INFORMATION OR OTHERWISE COOPERATE; OR I PROVIDE ANY SIGNIFICANTLY INACCURATE INFORMATION OR OMIT ANY SIGNIFICANT INFORMATION, WHETHER IN MY APPLICATION OR OTHERWISE; OR

I change the type, term or amount of the loan for which I have applied; OR

If my loan is approved and I refuse to accept and close; OR

I have paid the Interest Rate Lock In Fee by check and the check is refused for payment. STANLEY CAPITAL MORTGAGE COMPANY, INC. will diligently pursue all normal home mortgage-processing procedures to obtain an approval of this loan. However, as certain functions in the process are performed by third party service providers (appraisers, credit bureaus, escrow, title companies, etc.) I am aware and hereby informed that delays beyond my or STANLEY CAPITAL MORTGAGE COMPANY, INC. control may cause the Lock In Expiration date to be missed. In this event, I understand I will receive the higher of the locked rate or current market rate.

**I UNDERSTAND THAT THIS INTEREST RATE LOCK IN AGREEMENT IS NOT AN APPROVAL OF MY LOAN APPLICATION OR A COMMITMENT BY THE LENDER TO MAKE ME A LOAN. I WILL RECEIVE A LETTER TELLING ME WHETHER MY LOAN APPLICATION HAS BEEN APPROVED OR DENIED.**

The Interest Rate Lock In Agreement is not valid unless I have made a choice and both an authorized Lender representative and I have signed below.

I have carefully read and understand the above information.

_____ Borrower	_____ Date	_____ Borrower	_____ Date
_____ Lender Representative	_____ Date		NJ 03-04