



1440 Rosecrans Ave.
 Manhattan Beach, CA 90266
 800.854.9846 • www.kinecta.org

AGENCY FLOAT/LOCK RATE AGREEMENT

DATE	LOAN AMOUNT REQUESTED:
	\$
MEMBER NAME(S):	SUBJECT PROPERTY ADDRESS:

THANK YOU FOR YOUR LOAN APPLICATION

Kinecta Federal Credit Union offers you two options: You may either LOCK your rate and points anytime after your application has been received for processing; or FLOAT your rate and points with the market. To select your choice, check either, (a) LOCK OPTION, or (b) FLOAT OPTION and sign on the MEMBER SIGNATURE line.

A LOAN PROGRAM CHANGE REQUEST, MADE AFTER THE RATE AND POINTS HAVE BEEN LOCKED, IS SUBJECT TO KINECTA FCU APPROVAL AND A CHANGE IN RATE AND POINTS MAY APPLY.

<input type="checkbox"/> FIXED RATE MORTGAGE	<input type="checkbox"/> ADJUSTABLE RATE MORTGAGE
--	---

LOCK OPTION- Kinecta FCU agrees to lock in the interest rate and points anytime after your loan application has been accepted for processing and you have requested to lock your loan. Kinecta FCU offers a 45 calendar day lock at no charge; a 60 calendar day lock may be available for an additional charge. A 15 or 30 calendar day lock, subject to eligibility, may also be available with a credit. Your written request and any up-front fees must be received to confirm this lock. A rate lock that is expiring must be extended at the borrower's expense; if the lock is not extended, or does not fund on or before the Lock Expiration Date, the lock will expire. Expired locks may be re-locked within 45 calendar days from the Lock Expiration Date at the worse of original lock date pricing plus a 0.50% fee or current market pricing. Expired locks are eligible for current market pricing 45 calendar days after the Lock Expiration Date.

Office Use Only	Loan Program	Loan Term	Lock Term	Expiration Date	Interest Rate	Points	Lock-in Fee
			<input type="checkbox"/> 15 Days <input type="checkbox"/> 45 Days <input type="checkbox"/> 30 Days <input type="checkbox"/> 60 Days		%	%	%

FLOAT OPTION- Upon receipt of the completed signed application, and this signed Agreement, Kinecta FCU agrees to "float" your interest rate and points with the market conditions until your loan has been approved or is ready for loan documents to be prepared. At that point, your interest rate and points may be locked for 15, 30 or 45 calendar days, subject to eligibility. Loans that will not close within the lock period must be extended prior to Lock Expiration Date at the borrower's expense; if the lock is not extended, or does not fund on or before the Lock Expiration Date, the lock will expire. Expired locks may be re-locked within 45 calendar days from the Lock Expiration Date at the worse of original lock date pricing plus a 0.50% fee or current market pricing. Expired locks are eligible for current market pricing 45 calendar days after the Lock Expiration Date.

Office Use Only	Loan Program	Loan Term	Interest Rate	Points
		Months	%	%

KINECTA FEDERAL CREDIT UNION

MEMBER(S) SIGNATURE(S)

Name: _____

Name: _____

Title: _____

Name: _____

Telephone: _____

Name: _____