



**MORTGAGE LOAN LOCK-IN AGREEMENT
FHA/VA AND CONVENTIONAL LOANS**

This Lock-in agreement defines the terms and conditions of rate and point protection offered by **CPG Mortgage, LLC**. Locked-in terms are effective until the expiration date indicated below. Please read this Agreement carefully.

This agreement and any Addendum does not obligate either Borrower or Lender to close a loan, but rather defines the indicated terms of rate and point protection by **CPG Mortgage, LLC**, subject to loan underwriting approval.

AT MARKET TERMS (“FLOAT OPTION”): The undersigned borrower acknowledges the rate and points quoted at the time of loan application for the referenced loan are subject to change. Unless rate and points are locked-in prior to loan settlement, the interest rate and points at settlement will be the current market rate and points as published by **CPG Mortgage, LLC**. In order to assure a timely loan settlement, it will be the responsibility of the Borrower to notify **CPG Mortgage, LLC** of intent to lock-in at least fifteen (15) days prior to the desired settlement date. At the time of lock-in, a new Lock-in Agreement specific to all loan terms will be executed.

GUARANTEED TERMS: The loan program, interest rate and other terms stated below are guaranteed to the Borrower for the period of ____ days that shall expire on _____, 20____. I understand that if my loan does not close by the above expiration, CPG Mortgage, LLC is no longer obligated to offer said terms.

Name: _____
 Property Address: _____
 Type of Loan: _____
 Loan Amount: \$ _____
 Interest Rate: _____% Rate Caps: _____ Margin: _____
 Discount Points: _____ + Origination Fee: _____
 Other details: _____

SPECIAL V.A. LOAN PROVISION (if applicable): Any V.A. guaranteed loan that is locked-in under this Agreement will be locked-in according to the following indicated terms and conditions:

Any change in the V.A.’s maximum allowable interest rate prior to either loan settlement or the expiration of this Agreement will void the locked-in terms set forth herein. A re-lock of interest rate and discount points will be required. **This provision applies only if the current locked-in rate is equal to the maximum V.A. rate in effect at the time of this Agreement.**

This loan is registered under a special commitment that will be administered in accordance with terms as set forth in an addendum to this Agreement.

At the request of the Borrower(s), this loan was verbally locked-in according to the above terms on _____, 20____ by _____. If **CPG Mortgage, LLC** is not in receipt of this signed and dated Agreement within seven (7) days of verbal lock-in, **CPG Mortgage, LLC** may, at its discretion, declare the verbal lock-in to be null and void.

ADDENDUM ATTACHED AND MADE PART OF THIS AGREEMENT

_____	_____	_____	_____
Borrower	Date	Loan Officer	Date
		CPG Mortgage, LLC	
_____	_____		
Borrower	Date		