



Colorado Lock-in Disclosure Form
Pursuant to sections 12-61-914(2)(d),(f) and (3), Colorado Revised Statutes

THIS FORM DESCRIBES HOW YOU MAY BE OFFERED A LOCK-IN. A LOCK-IN IS AN ARRANGEMENT IN WHICH AN INVESTOR/MORTGAGE LENDER RESERVES A TEASER RATE, PAYMENT RATE AND/OR INTEREST RATE DURING THE LOAN APPLICATION PROCESS FOR A SPECIFIC PERIOD OF TIME WHILE YOUR LOAN APPLICATION IS BEING REVIEWED AND UNDERWRITTEN. WHETHER YOUR LOAN WILL ACTUALLY BE APPROVED AND WILL CLOSE DURING THE TIME PERIOD DEPENDS ON A NUMBER OF CONDITIONS, SOME OF THEM BEYOND THE CONTROL OF YOUR MORTGAGE LOAN ORIGINATOR. TO LEARN MORE ABOUT LOCK-IN AGREEMENTS, PLEASE REVIEW THE FOLLOWING WEBSITE:

<http://www.federalreserve.gov/pubs/lockins/default.htm>

Borrower First Name	Borrower Last Name		
Co-Borrower First Name	Co-Borrower Last Name		
Property Address	City	State	Postal Zip Code

The following shall be completed, pursuant to § 12-61-914(2)(d), (f) and (3), C.R.S.

Interest Rate:

The interest rate your loan originator is offering you will be either an “Unlocked Rate” or a “Locked Rate”. A locked rate is an interest rate that is guaranteed to you by the lender for a period of time and cannot change. The interest rate disclosed to you on this form should match the interest rate provided to you on the Good Faith Estimate (GFE), the Initial Loan Application (1003), and the Truth in Lending (TIL) forms.

The Interest Rate being offered to you is: _____

Rate Lock Information:

The interest rate is either locked or not locked. If the interest rate is not locked, it can change up or down many times, even multiple times daily. If your interest rate is locked, it cannot raise or decline for a set period of time.

Interest Rate	Locked	Not Locked	Date Locked	Date Locked Rate Expires
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There might be a Lock Fee associated with locking your interest rate.

Lock In Fee (Yes or No)	How much is the Lock In Fee In a Dollar Amount	Is Lock In Fee Refundable? (Yes or No)
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Lock-in Extension:

Your interest rate lock guaranteeing a particular interest rate will expire at the end of the lock period indicated above under "Date Locked Rate Expires". If your loan has not closed prior to or on that date, you will need to extend that lock date for that interest rate prior to its expiration date to guarantee that rate for your loan. You should speak to your mortgage loan originator about this process. There may be a fee associated with this extension. Always ask your mortgage loan originator how much that fee is and who is responsible for paying that fee.

(The following fields are to be completed at time of any lock extension)

Date lock extended	Date new lock expires	Cost to extend (Dollar amount)	Who is responsible to pay extension fee
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Loan Terms:

The loan term is how long that you will pay your guaranteed interest rate. That interest rate is "Fixed" for a set period. It could be fixed for the life of the loan or for a lesser period of time, often on what are called adjustable rate mortgages. If you have chosen or are being offered an Adjustable Rate Mortgage, also known as a Variable Rate Mortgage (ARM), your interest rate can go up or down after the "fixed period" of time. Refer to the Truth in Lending (TIL) disclosure provided to you by your mortgage loan originator to view possible **increases** in rate and payment after your initial fixed period in time and in order to view the **worst** case possible regarding the adjustment of your rate.

Loan term fixed for how many years

Type of Interest Rate:

The type of interest rate that you are being offered or have chosen may entail a payment that includes Principal and Interest (**PI**). This means that your loan balance will go down with each payment. A second option is for Interest Only (**IO**) loan terms. This means your loan amount will not decrease unless you pay extra money towards the balance of your loan. A final option includes a Negative Amortization (**NEG AM**) loan. This means that your loan balance will increase each month. Have your loan originator provide you with the maximum amount that your balance is allowed to increase before you will have to either refinance your loan or pay down the balance.

Type of Interest Rate
(Principal and interest (PI), interest only (IO) or negative Amortization (NA))

DO NOT SIGN THIS FORM UNLESS ALL BLOCKS ARE COMPLETED OR HAVE N/A. THIS FORM SHOULD HAVE BEEN COMPLETED, DATED AND SIGNED BY YOUR LOAN ORIGINATOR WITHIN 3 BUSINESS DAYS OF YOUR APPLICATION AND/OR OF YOUR LOCKED IN RATE AND/OR YOUR LOCK IN RATE EXTENSION AND/OR YOUR ANNUAL PERCENTAGE RATE (APR) CHANGING BY MORE THAN 1/8 PERCENT AS PROVIDED TO YOU ON YOUR TRUTH IN LENDING (TIL) DISCLOSURE.

Loan Originator Name	Colorado License Number	NMLS Registration Number
Loan Originator Signature	Date Prepared	
Borrower Signature	Date Accepted	
Co-Borrower Signature	Date Accepted	