

LOCK-IN AGREEMENT

This Lock-In Agreement ("Agreement") represents the agreement regarding interest rate and discount/premium points on the mortgage ("Loan") as entered into on **08/21/2025** between;

Christopher Reding, Crystal Reding "Borrowers" and Lennar Mortgage, LLC "Lender" for the property located at: 14746 Mountain Stream Dr., Athens, AL 35613.

I/WE have chosen **TO LOCK** the interest rate, discount points and other terms of my/our loan. The cost of the interest rate lock and the terms and conditions of the loan are detailed below.

This Agreement is **guaranteed by**: ☒ Lender ☐ Outside Lender.

Loan Information			
Loan Number:	21014603	Loan Type:	FHA
Borrower:	Christopher Reding	Loan Purpose:	Purchase
Co-Borrower:	Crystal Reding	Occupancy:	PrimaryResidence
Address:	14746 Mountain Stream Dr.	Property:	PUD
	Athens, AL 35613	Property Type:	PUD
Loan Terms			
Loan Amount:	\$ 294,566.00	Interest Rate:	3.990%
LTV:	96.500	1st/2nd Mortgage:	First Lien
CLTV:	96.500	Amortization:	Fixed
Loan Program Name:	Portfolio NFC High 1100 NFC FHA Fixed Rate 30 Year	Term:	360
Lock Information			
Lock Period:	71 days	Origination Points:	0.000 %
Lock Expiration Date:	10/31/2025	Discount Points:	3.817%
Lock Fee:	N/A	Commitment Fee:	0.000 %
Lock Fee Due By:	N/A		
ARM Information (if applicable)			
1 st Adj Cap:	%	1 st Adj Months:	Index
Adj Cap:	%	Adj Months:	Maximum Rate:
Index Name:			Margin:
			Floor:
			%



LOCK-IN TERMS

1. **Lock-In** – The Lender and Borrower have agreed to lock-in the interest rate and discount points under the terms, conditions and procedures described in the preceding paragraph. Any changes to the Loan (including, but not limited to, loan type/program, down payment, etc.) by Borrower after the Lock-In may, at the sole option of the Lender, void or otherwise change the terms and conditions of the Lock-In. Borrower understands that this Agreement is between the Borrower and the Lender, and not the seller; however, discount points may be paid by either the Borrower or the seller, as determined by the Purchase Contract. The Lock-In Terms contained in the “Agreement” shall apply to this interest rate lock-in. Any terms NOT locked are subject to change until the loan closes, unless state law is more restrictive (see below).

State Required Disclosures: N/A

2. **Lock-In Fee** – The Lender will not charge/collect a Lock-In Fee in connection with this Agreement.
3. **Escrow Waiver Fee** – For Conventional Loans with loan-to-value ratios of 80% or less the Lender may agree to waive, at its sole discretion, the monthly collection of hazard insurance premiums and real estate taxes. If the Lender grants such a waiver, the Borrower agrees to pay the Lender at closing a non-refundable fee, equal to one quarter of one percent (1/4%) of the Loan Amount (“Escrow Waiver Fee”). This fee is not required for properties located in the District of Columbia or owner occupied properties in California. Flood Escrows cannot be waived.
4. **Interest Rate Qualification** – The initial interest rate and margin (if the Loan is an adjustable rate loan), may change upon completion of a Preliminary Approval and/or Loan Commitment. These ultimate underwriting determinations are made based on such factors as loan to value percentage, credit score, loan documentation, occupancy and property type, in accordance with guidelines for the program selected by the Borrower. The lock-in of a particular interest rate does not mean that the borrower qualifies for such rate. If, after the underwriting of the loan application it is determined that the Borrower qualifies for the loan, but at a higher rate than the locked-in rate, the Borrower may be required to sign a new Agreement. If the loan application is approved, the interest rate for which the Borrower qualifies will be reflected in the Loan Commitment Letter issued by the Lender. Any change in the investor requirements or guidelines applicable to the loan program may, in our sole discretion, nullify this rate lock, and the Borrower may be required to sign a new Agreement.
5. **Loan Commitment** – This “Agreement” is not a commitment to fund the Loan. If the Loan is approved, a separate Commitment Letter will be issued to the Borrower detailing all conditions of the Loan Approval.
6. **Lock-In Changes** – If the Lock-In Period expires prior to the closing of the Loan, the Interest Rate and Discount Points on the Loan will be the greater of either;
 - a. The Interest Rate and Discount Points ORIGINALLY locked-in PLUS an additional Marketing Cost to cover the extension of the original Lock-In Period, OR
 - b. The prevailing market Interest Rate and Discount Points in effect for the ORIGINAL AND EXTENDED Lock-In Period at the time the Borrower relocks the Loan OR within FIVE BUSINESS DAYS of the scheduled closing of the Loan. In addition, if the Borrower locks in the interest rate on the Loan and subsequently requests and is granted any change in the terms and conditions of the Lock-In terms of the Loan, the Interest Rate and Discount Points will be the GREATER of the Interest Rate and Discount Points in effect on:
 - (i) The date the change is granted; OR
 - (ii) The date of the ORIGINAL Lock-In of the Loan under the Agreement.

"NOTE: THE INTEREST RATE AND POINTS LOCKED IN CANNOT BE LESS THAN THE RATE AND POINTS LOCKED IN UNDER THIS "AGREEMENT" EVEN THOUGH THERE MAY HAVE BEEN AN IMPROVEMENT IN THE PREVAILING (CURRENT) MARKET INTEREST RATE AND POINTS.

State Required Disclosure: N/A

7. **Loan Processing/Closing** – If a Loan Commitment is issued to the Borrower, the Lender agrees to make a good faith effort to close the Loan prior to the expiration of the Lock-In Period. The Lender's normal processing time of up to 90 days is subject to final completion of the home under construction prior to such closing; therefore, the Lender does not guarantee the Loan will be approved and/or closed by any specific date of within any period of time. Without limiting the foregoing, the Borrower acknowledges that:



In the case of a home under construction, such home may not be completed, and the Loan closed during the Lock-In Period,

- a. The Lender uses certain unaffiliated outside services that are not under the control of the Lender to process and close the Loan (such as credit agencies, closing agents, appraisers, mortgage insurers, title insurers and others).
- b. The closing of the Loan may require prior approval of an unaffiliated third-party entity (such as an investor, Housing Bond Authority, another lender in the case of a brokered loan, etc.) that is also not under the control of the Lender and
- c. The Lender must follow prudent lending procedures for the closing of the Loan. Therefore, the Lender disclaims any and all liabilities for
 - (i) Any delays in the processing and/or closing of the Loan; or
 - (ii) The closing or failure to close the Loan.

Regardless of whether the Loan Documents have been signed, if the Lender discovers a material change in the information provided with respect to the Loan, including but not limited to, the Borrower's income, employment or credit or the property, the Lender will not be obligated to fund the Loan and the expiration date of this "Agreement" will not be extended as a result of any such circumstances or events.

State Required Disclosures: N/A

8. **Lock-In Expiration** – The Loan must close, and funds must be disbursed on or before the expiration date set forth above. If this Agreement covers a refinance transaction that is subject to the Right of Rescission, the three-day rescission period must expire prior to disbursement of funds (and prior to the lock expiration date).

State Required Disclosures: N/A

9. **Written Agreement** – This Agreement along with the Borrower's Loan Application constitute the entire agreement between the Lender and Borrower and supersede any other agreements or representations related to the Loan. This Agreement is enforceable by the Borrower. No representative of the Lender, nor any other party, is authorized to vary the written terms of this Agreement by oral representations or statements, and the Borrower shall not rely on any oral representations or statements if such representations or statements vary from the written terms contained herein. This Agreement may only be modified in writing and must be signed by the Lender to be valid.

Any questions concerning the terms and conditions of this Agreement may be directed to:

LENDER – Lennar Mortgage, LLC

This Agreement is not valid unless signed by a Representative of the Lender.

DocuSigned by:
X James Erwin 8/27/2025 | 16:00:24 PDT
Loan Officer: James Erwin Date: 08/23/2025
NMLS ID: 1806493
Loan Officer Phone #: 256-684-8014
LO Address: 1300 Enterprise Way Suite 201-A, Huntsville AL 35806



ESCROW/IMPOUND ACCOUNT: If my loan meets the criteria by the Lender, I hereby choose:

Impounds Waived: Not Waived **Impound Types:** Taxes and Insurance

I understand that by waiving the escrow/impound account I may be required to pay a fee as determined by the Lender (if applicable per loan type). Flood Escrows cannot be waived.

Your loan has been locked pursuant to your request with the terms and conditions stated above. Please sign and date below; return the original to the Lender and keep a copy for your records.

BY SIGNING BELOW, BORROWER AGREES TO THE TERMS AND CONDITIONS OF THIS "AGREEMENT".

I/We have read this Lock-In Agreement and agree to all the terms and conditions set forth herein.

Signed by:
X Christopher Reding 8/27/2025 | 21:50:58 PDT
Borrower _____ Date

Signed by:
X Crystal R. 8/27/2025 | 23:57:52 PDT
Co-Borrower _____ Date

