Gateway First Bank, Correspondent Lending
Extended Rate Lock Agreement

Date Locked: _____   Gateway Loan Number: _____

Borrower Name: _____   Term of Loan (Months): _____

Property Address: _____   Extended Lock Period (Days): _____

City, State, Zip: _____   Loan Amount: _____

Capped Interest Rate: _____   Upfront Lock Fee (1%) _____

Client elects to place a deposit of 1% of the loan amount at time of lock-in with Gateway First Bank to cap the interest rate on the loan referenced to above at _____% for a period no longer than _____days.

The cap only goes into effect once the deposit is received by Gateway.

Once the loan is within 60 days of closing, the client has a one-time option to choose from the 15, 30, 45, or 60-day price when exercising the option to float down or retain the above listed capped rate. If the election is made to float down the rate and the expiration date of the new lock term is sooner than the original expiration date, the new expiration date will be based on the lock term selected at the time of float down.

The 1% fee will be credited to the client upon purchase of the loan. Otherwise, the 1% fee is nonrefundable unless Gateway denies the loan for purchase (provided the reason for denial is not based on Correspondent's failure to provide requested documentation).

Accepted By: _____   _____

Correspondent Client   Date

An extended lock requires completion and execution of Gateway's Extended Rate Lock agreement and an upfront lock fee to be submitted within 5 business days from the original lock date noted above. The upfront lock fee is 1.00% of the total loan amount at the time the loan is locked.

A copy of the executed Extended Rate Lock agreement and a check for the lock fee must be sent by express mail, for tracking purposes, to:

Gateway First Bank
Attn: Susan Wheeler or Jan Rice
Accounting Department
244 South Gateway Place
Jenks, OK 74037-3448

Wired funds are acceptable, contact your Regional Sales Manager for wire instructions. Please upload a copy of this signed agreement to the file in our GEMS portal, select "initial submission" and then upload. **Do not change loan status!**