

LOAN BROKERAGE DISCLOSURE AGREEMENT

Please note: Broker does not itself make loans. Actual funds are supplied by a third party. Any loan commitment is subject to the availability of funds from the third party and should the market change after you've agreed to a "lock-in" price, you will be notified within 72 hours and will have the ability at that time to cancel your application or agree to the current market rate and continue to move forward with application.

Borrower(s) hereby acknowledge(s) that he/she has received and read a copy of this statement, and fully understands its contents.

RATE COMMITMENT OPTION

This form explains the terms of the rate commitment option you have selected below. This form is part of your application. The loan type and terms are subject to approval by the Lender. You must provide all necessary documentation within seven (7) days after the date of application and immediately after notice that Lender requires additional documentation. If your loan is not approved by the Lender, the loan type, rate and terms will be subject to approval by a different lender.

Loan Type:	Loan Term:
Loan Amount:	Loan-to-Value:
Interest Rate:	Points:

- Your rate will be **locked** for _____ days and your loan must close by _____ or this rate and these terms will expire. By choosing to lock this loan, you fully understand that this establishes a minimum price that Gateway Mortgage will guarantee for this loan. If the lock-in expires, the loan will close at the expired lock-in price, or the prevailing market price, whichever is greater. Under no condition can the loan close at less than the original lock-in price.
- Your rate will **float** until such date that you choose to lock. The loan information above will float until locked in by WRITTEN REQUEST received by Gateway Mortgage during normal business hours. If your loan is not locked three business days prior to closing, Gateway Mortgage will set your rate and points at the price then being offered by the Lender.

This is not a commitment or agreement to grant your loan request. This is not a guarantee that your mortgage loan, if approved, will close within the loan lock period stated herein. Gateway Mortgage cannot and does not guarantee that your loan application will be processed and approved within the lock-in period since final approval depends upon actions and services being provided to you and to us by others not under our control. Those persons and organizations upon which we must rely include, but are not limited to, appraisers, title companies, credit reporting agencies, insect inspectors, attorneys and, if applicable your present lender, Missouri Housing (NMC), the Federal Housing Administration (FHA) or the Veterans Administration (VA). If for any reason, your loan has not closed within the stated lock period, all loan terms are subject to renegotiation. Under no circumstances will the Appraisal Fee be refunded to borrower(s) on an approved loan unless such loan is a "no cost refinance", in which case such Appraisal Fee will be refunded at closing. If: (1)applicant decides not to close and chooses to withdraw the application, (2)applicant makes a material misrepresentation on loan application, or (3)applicant fails to provide documentation necessary to the processing and closing of the loan, having being requested in a timely matter, applicant agrees to reimburse Gateway Mortgage for all costs incurred including but not limited to appraisal, credit report, title charges, document preparation, underwriting, etc.

Any terms not specified above are subject to change until closing. If this is an Adjustable Rate Mortgage (ARM), please refer to the terms and conditions set forth in the applicable disclosure forms. This Rate Commitment Option form supersedes any and all other prior oral or written agreements between the parties. No modifications shall be effective except those made in writing and signed by the parties.

Gateway Mortgage

Borrower

Date

Co-Borrower

Date