

**BENCHMARK**  
FINANCIAL ASSOCIATES, INC.

Applicant(s): \_\_\_\_\_

**Applicant's Election To Float Interest Rate**

As of today, \_\_\_\_\_, you have elected to "float" your interest rate. In other words, you have instructed Benchmark not to lock a rate for you with the lender, but to allow you to "play the market". As with any constantly changing market, interest rates may vary substantially either up or down as market conditions change. The prevailing interest rate that is in effect today may not be available when you finally elect to lock your rate.

For purposes of qualification and disclosure, Benchmark must show a rate/point option on all applicable documents. The rate that is available today is \_\_\_\_\_ % with \_\_\_\_\_ points. The rate that will be available when you lock could be different.

For purposes of regulatory compliance, Benchmark must execute an **AGENCY AND FEE AGREEMENT** at the time of application and again if the number of points that you elect to pay changes during the course of this transaction. Because lenders often adjust rates and points in separate increments, or because you may choose to buy your rate up or down by adjusting your point expenditure, it is likely that a new agreement will need to be executed.

I (We) have read the above information and understand and agree with it.

Applicant(s):

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Applicant's Election To Lock Interest Rate**

As of today, \_\_\_\_\_, you have elected to lock your interest rate and points. The interest rate that you have chosen is \_\_\_\_\_ % with \_\_\_\_\_ points. Benchmark will advise the lender that you have selected this rate/point option, however, Benchmark cannot guarantee any terms or conditions on the part of the lender. The lender will provide notification of the locked rates and points.

I (We) have read the above information and understand and agree with it.

Applicant(s):

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date