

FIRST PLACE BANK
MORTGAGE LOAN INTEREST RATE LOCK OPTIONS
DISCLOSURE STATEMENT

The mortgage loan interest rates offered by FIRST PLACE BANK are subject to change during any business day. You may lock your interest rate and points at the time of application or during processing. Until you execute a lock, your interest rate and points are considered to be "floating with the market" and are subject to change at any time without limit or notice. If you elect to float, you assume all risks of changes in the market.

_____ I have chosen to lock
(Initial)

Lock Registration Date/Time:

Loan program:

Loan Amount: \$

Interest Rate: %

Discount Points:

Loan Term:

Lock-In Expiration Date:

Lock Term: days

_____ I have chosen to float, and my rate must be locked 5 calendar days before closing.
(Initial)

I understand that when I do decide to lock, I may do so by executing a Lock-In in person with my loan representative, or I may elect to lock by telephone. If I elect to lock by telephone, my loan representative will register my lock and will return a copy of the lock disclosure to me by mail. I understand that FIRST PLACE BANK interest rates are generally set daily at 9:30 A.M., and I have until 8:15 A.M. the following business day to execute a lock.

INTEREST RATE LOCK-IN EXPIRATION

In the event that your loan does not close within the lock period and current mortgage rates have increased, your loan will be adjusted to the current rate offered by FIRST PLACE BANK and re-locked for a period of thirty (30) days.

APPRAISAL AND CREDIT REVIEW FEE

At the time of application, FIRST PLACE BANK collects an Appraisal and Credit Review Fee. This fee goes toward the cost of reviewing your appraisal and credit. Once these costs have been incurred, this money will not be refunded.

CHANGING LOAN PROGRAMS

Any applicant may change to another loan program; however, if your rate is locked, the interest rate and discount points will be based on the higher of the following: the current rate and points offered for the requested new program or the rate and points offered on the new program at the time the old program was locked.

Applicant

Date

Applicant

Date

FIRST PLACE BANK, Loan Officer

Date

Telephone Lock-In:

I confirm that the above named applicant did personally lock in by telephone for the terms stated above this _____ day of _____, 2001, at _____ o'clock _____ A.M. _____ P.M. and that a copy of this confirmed lock was mailed to the applicant for signature.

FIRST PLACE BANK, Loan Officer