

FLOAT AGREEMENT

I/We, the Borrower(s) have decided to float the interest rate at this time. I/We do not intend to lock in the rate at this time.

I/We, the Borrower(s), have made an application for a first mortgage loan with IBM Southeast Employees' Federal Credit Union.

The interest rate, monthly payments and fees are subject to change without notice. The interest rate floats until five (5) days prior to closing, or until such prior time at the Borrower's request that the interest rate be locked in by submitting the enclosed lock-in agreement.

If I/We, the Borrower(s), decide to cancel my/our First Mortgage Loan, I/We will notify the Credit Union immediately. Any costs incurred during the processing of this First Mortgage Loan will be my/our, the Borrower's, responsibility.

ACKNOWLEDGEMENT

By your signature(s) below, you acknowledge that you have received this written explanation of the cause and effects of a float agreement on your loan, and that you intend to abide by the mutually binding terms of your float agreement.

Borrower's Name (Please Print)

Borrower's Signature

Date

Co-Borrower's Name (Please Print)

Co-Borrower's Signature

Date

First Mortgage Representative's Signature

Date

For First Mortgage Information and to Prequalify Online – www.ibmsecu.org
For Assistance, Call **800.873.5100, ext. 7722** or **561.982.4700, ext. 7722**
Email: mortgage@ibmsecu.org or Fax: **561.982.4790**



**IBM Southeast Employees'
Federal Credit Union**

Your time. Your money. Your future.®

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