



INTEREST RATE LOCK/FLOAT AGREEMENT

You have applied for a real estate loan with _____ BROKER _____ and may have the option to "lock" your interest rate or let the interest rate "float" until you are ready to close your loan. Before you make the decision to "lock" or "float", please consider the following:

1. _____ BROKER _____ can not anticipate whether interest rates will go up or down during the loan-processing period. Any decision to "lock" or "float" should be based upon your own evaluation of the market.
2. Locking your interest rate does not constitute loan approval and it does not guarantee that you will qualify for the loan program you have "locked". If your loan request is denied for the program you have locked, your interest rate "lock" will no longer be valid or transferable to other loan programs/lenders. This rate lock agreement is not guaranteed by _____ BROKER _____. When you lock, _____ BROKER _____ will take your lock with one of our loan relationships. _____ BROKER _____ makes no warranties for the lender regarding the lender's ability or willingness to deliver such lock. The lock is facilitated by an agreement between _____ BROKER _____ and the lender. The cost, terms, duration and conditions of the lock-in agreement are detailed on this agreement.
3. Any interest rate "lock" is valid only until the expiration date shown. If the lock expires, the rate and points are subject to change. In the event that your loan does not fund on or before the lock expiration date, the loan must be re-locked at the "higher of" the previous lock price or current scheduled pricing using the same lock option. A re-lock is not automatic upon expiration. In some cases, the loan program under which you locked may be discontinued by the lender subsequent to the expiration of the lock. _____ BROKER _____ will make its best effort to assist you in closing the loan during the lock period. However, be aware that the rate may change if any of the loan factors change.
4. If a fee is charged for the interest rate "lock", it will be refunded to you if your loan is denied. However, if your loan request is approved but you fail to close the transaction on time, the interest rate "lock" fee will be non-refundable.
5. If you are not locking and are "floating" your interest rate, you may still have the opportunity to "lock" prior to closing. Please notify your loan office if you wish to "lock" at a later date. At that time you will be advised of the market rates available to you.

Please initial one, Float or Lock

(Float) I/We have chosen not to lock our loan to the terms listed below available this lock date & time and I/We understand that our rate is subject to change without notification. If we chose to lock-in our rate subsequent to this disclosure, we will be delivered a rate lock-in agreement within three (3) days, including Saturdays, along with another copy of this disclosure.

_____ (Lock) I/We have chosen to lock our loan and have completed this interest rate lock agreement with _____ BROKER _____ subject to the terms and conditions in this agreement.

Interest Rate: _____ Loan Fee: _____

Loan Program: _____ Discount Fee: _____

Loan Amount: _____ Lock Days: _____

Lock Date: _____ Lock-in Fee: _____

Subject Property: _____

Loan Term: _____

This Lock-in agreement will expire on: _____

I/We understand and agree to the terms contained in this lock-in agreement.

Borrower

Date

Co-Borrower

Date

Fair Credit Reporting Act Disclosure

Fairfield Financial Services, Inc. ("FFS"), on behalf of itself and as a mortgage broker representing potential or existing mortgage lenders, when considering your application for the extension of credit and when advising or counseling lenders concerning a decision on whether to extend credit to you or evaluating whether to continue or modify an existing credit relationship, and when making other credit-related decisions or evaluations directly affecting you, may wish to obtain and use a "consumer report" and/or "investigative consumer report" from a "consumer reporting agency." These terms are defined in the Fair Credit Reporting act ("FCRA"), which applies to you. As either an applicant for credit or as an existing customer of FFS, you are a "consumer" with rights under the FCRA.

A "consumer report" is any written, oral or other communication of any information by a "consumer reporting agency" bearing on a consumer's credit worthiness, credit standing, credit capacity, character, general reputation, personal characteristics, or mode of living which is used or collected for the purpose of serving as a factor in establishing the consumer's eligibility for employment.

An "investigative consumer report" is a consumer report in which the information about your character, general reputation, personal characteristics and mode of living is obtained in whole or in part through personal interviews with persons who may have knowledge concerning such information.

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NE Office: 2727 NE Hoyt St., Portland, OR 97232 • Phone: 503-348-7011 • Fax: 503-241-4903
Web: www.privatemoneysource.com Email: sparkman@privatemoneysource.com

Para informacion en espanol, visite www.ftc.gov/credit o escribe a la FTC Consumer Response Center, Room 130-A 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.

A Summary of Your Rights Under the Fair Credit Reporting Act

The federal Fair Credit Reporting Act (FCRA) promotes the accuracy, fairness, and privacy of information in the files of consumer reporting agencies. There are many types of consumer reporting agencies, including credit bureaus and specialty agencies (such as agencies that sell information about check writing histories, medical records, and rental history records). Here is a summary of your major rights under the FCRA. **For more information, including information about additional rights, go to www.ftc.gov/credit or write to: Consumer Response Center, Room 130-A, Federal Trade Commission, 600 Pennsylvania Ave. N.W., Washington, D.C. 20580.**

- **You must be told if information in your file has been used against you.** Anyone who uses a credit report or another type of consumer report to deny your application for credit, insurance, or employment – or to take another adverse action against you – must tell you, and must give you the name, address, and phone number of the agency that provided the information.
- **You have the right to know what is in your file.** You may request and obtain all the information about you in the files of a consumer reporting agency (your “file disclosure”). You will be required to provide proper identification, which may include your Social Security number. In many cases, the disclosure will be free. You are entitled to a free file disclosure if:
 - a person has taken adverse action against you because of information in your credit report;
 - you are the victim of identify theft and place a fraud alert in your file;
 - your file contains inaccurate information as a result of fraud;
 - you are on public assistance;
 - you are unemployed but expect to apply for employment within 60 days.In addition, by September 2005 all consumers will be entitled to one free disclosure every 12 months upon request from each nationwide credit bureau and from nationwide specialty consumer reporting agencies. See www.ftc.gov/credit for additional information.
- **You have the right to ask for a credit score.** Credit scores are numerical summaries of your credit-worthiness based on information from credit bureaus. You may request a credit score from consumer reporting agencies that create scores or distribute scores used in residential real property loans, but you will have to pay for it. In some mortgage transactions, you will receive credit score information for free from the mortgage lender.
- **You have the right to dispute incomplete or inaccurate information.** If you identify information in your file that is incomplete or inaccurate, and report it to the consumer reporting agency, the agency must investigate unless your dispute is frivolous. See www.ftc.gov/credit for an explanation of dispute procedures.
- **Consumer reporting agencies must correct or delete inaccurate, incomplete, or unverifiable information.** Inaccurate, incomplete or unverifiable information must be removed or corrected, usually within 30 days. However, a consumer reporting agency may continue to report information it has verified as accurate.

- **Consumer reporting agencies may not report outdated negative information.** In most cases, a consumer reporting agency may not report negative information that is more than seven years old, or bankruptcies that are more than 10 years old.
- **Access to your file is limited.** A consumer reporting agency may provide information about you only to people with a valid need -- usually to consider an application with a creditor, insurer, employer, landlord, or other business. The FCRA specifies those with a valid need for access.
- **You must give your consent for reports to be provided to employers.** A consumer reporting agency may not give out information about you to your employer, or a potential employer, without your written consent given to the employer. Written consent generally is not required in the trucking industry. For more information, go to www.ftc.gov/credit.
- **You may limit "prescreened" offers of credit and insurance you get based on information in your credit report.** Unsolicited "prescreened" offers for credit and insurance must include a toll-free phone number you can call if you choose to remove your name and address from the lists these offers are based on. You may opt-out with the nationwide credit bureaus at 1-888-5-OPTOUT (1-888-567-8688).
- **You may seek damages from violators.** If a consumer reporting agency, or, in some cases, a user of consumer reports or a furnisher of information to a consumer reporting agency violates the FCRA, you may be able to sue in state or federal court.
- **Identity theft victims and active duty military personnel have additional rights.** For more information, visit www.ftc.gov/credit.

States may enforce the FCRA, and many states have their own consumer reporting laws. In some cases, you may have more rights under state law. For more information, contact your state or local consumer protection agency or your state Attorney General. Federal enforcers are:

TYPE OF BUSINESS:	CONTACT:
Consumer reporting agencies, creditors and others not listed below	Federal Trade Commission: Consumer Response Center - FCRA Washington, DC 20580 1-877-382-4357
National banks, federal branches/agencies of foreign banks (word "National" or initials "N.A." appear in or after bank's name)	Office of the Comptroller of the Currency Compliance Management, Mail Stop 6-6 Washington, DC 20219 800-613-6743
Federal Reserve System member banks (except national banks, and federal branches/agencies of foreign banks)	Federal Reserve Board Division of Consumer & Community Affairs Washington, DC 20551 202-452-3693
Savings associations and federally chartered savings banks (word "Federal" or initials "F.S.B." appear in federal institution's name)	Office of Thrift Supervision Consumer Complaints Washington, DC 20552 800-842-6929
Federal credit unions (words "Federal Credit Union" appear in institution's name)	National Credit Union Administration 1775 Duke Street Alexandria, VA 22314 703-519-4600
State-chartered banks that are not members of the Federal Reserve System	Federal Deposit Insurance Corporation Consumer Response Center, 2345 Grand Avenue, Suite 100 Kansas City, Missouri 64108-2638 1-877-275-3342
Air, surface, or rail common carriers regulated by former Civil Aeronautics Board or Interstate Commerce Commission	Department of Transportation, Office of Financial Management Washington, DC 20590 202-366-1306
Activities subject to the Packers and Stockyards Act, 1921	Department of Agriculture Office of Deputy Administrator - GIPSA Washington, DC 20250 202-720-7051

PATRIOT ACT INFORMATION DISCLOSURE

IMPORTANT INFORMATION ABOUT APPLICATION PROCEDURES

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, and record information that identifies every customer.

What this means to you: When you apply for a loan, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may ask to see your driver's license or other identifying documents.

I/we acknowledge that I/we received a copy of this disclosure.

Applicant's Signature Date

Applicants Signature Date

Applicant's Signature Date

Applicant's Signature Date

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Web: www.privatemoneysource.com Email: sparkman@privatemoneysource.com

MILITARY SERVICE DISCLOSURE

(1) Are you a member of:

The US Armed Forces..... Yes No

The National Guard..... Yes No

The commissioned corps of the
National Oceanic and Atmospheric Administration..... Yes No

The commissioned corps of the Public Health Service..... Yes No

A reserve component of the US Armed Forces..... Yes No

(2) If you answered "yes" to any of the above, are you in active service? Yes No

(3) If you answered "no" to (2), may you be ordered to or volunteer for active service? Yes No

Signed

Date

Print

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PRIVACY NOTICE

This notice is provided to you pursuant to the Privacy of Consumer Financial Information Act and the Federal Trade Commission's implementing regulation thereunder, 16 CFR Part 313.

[1] Collection sources:

We collect nonpublic personal information about you from the following sources:

- Information we receive from you on applications or other forms;
- Information about your transaction with us, our affiliates, or others, and;
- Information we receive from a consumer reporting agency.

[2] We do not disclose any nonpublic personal information about our customers or former customers to anyone, except as permitted by law.

[3] We restrict access to nonpublic personal information about you to those employees who need to know that information in order to provide the requested loan origination services to you, and to those associates who have vested interests in the origination of the requested loan.

By signing below, you acknowledge receipt of this Notice.

Borrower

Date

Borrower

Date

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