

# KENNEBUNK SAVINGS BANK

## ADVANCE FEES AGREEMENT

After reviewing your Welcome Package, including your Loan Estimate, you should notify us whether you intend to proceed forward with your loan application. You must notify us of your decision by signing and returning this Advance Fees Agreement and the “Acknowledgement of Intent to Proceed” included in your Welcome Package.

If you choose to proceed with your loan application, we will incur certain charges (called “Advance Fees”) on your behalf. Advance Fees include: the cost of your appraisal(s) and, if applicable, a Rate Lock Breakage Fee (refer to your Interest Rate Lock Disclosure for further detail). If you proceed with your loan application and your loan does not close for any reason, you agree to reimburse us for Advance Fees we incur in processing your loan. If your loan does not close, we will collect payment for the Advance Fees using the Payment Information you specify below:

### PAYMENT INFORMATION

(Choose One Method)

CREDIT/DEBIT CARD INFORMATION	
<b>Card Type</b>	<b>Visa</b> <input type="checkbox"/> <b>MasterCard</b> <input type="checkbox"/> <b>American Express</b> <input type="checkbox"/> <b>Discover</b> <input type="checkbox"/>
<b>Card Number</b>	
<b>Expiration Date</b>	
<b>Name on Card</b>	
<b>Card Billing Address</b>	<b>Street Address:</b> <b>City, State, Zip:</b>
ACCOUNT INFORMATION	
<b>Financial Institution</b>	
<b>Account Type</b>	<b>Checking</b> <input type="checkbox"/> <b>Savings</b> <input type="checkbox"/>
<b>Account Number</b>	
<b>Routing Number</b>	

By signing below, I (we), the undersigned applicant(s), understand and consent to the terms of this Advance Fees Agreement, and authorize the Bank to collect Advance Fees using the Payment Method specified above.

\_\_\_\_\_  
Applicant’s Signature

\_\_\_\_\_  
Co-Applicant’s Signature

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

# KENNEBUNK SAVINGS BANK

## INTEREST RATE LOCK DISCLOSURE

You have applied for a loan with Kennebunk Savings Bank (the “Bank”) and have the option to “lock” your interest rate or let the interest rate “float.” Before you make the decision to lock or float your interest rate, please consider the following:

1. The Bank cannot 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. To lock your interest rate, you must sign and return your Interest Rate Lock Request Form. To lock the interest rate and/or points identified in the Rate Lock Information section of your Interest Rate Lock Request Form, it must be received by the Bank before 5:00 p.m. on the Lock Date identified. If your Interest Rate Lock Request Form has not been received by the Lock Date, the Rate Lock Information is no longer valid. Instead, to lock your interest rate, you must request a new Interest Rate Lock Request Form with updated Rate Lock Information.
3. Locking your interest rate does not constitute loan approval, nor does it guarantee that you will qualify for your loan request. If your loan request is denied, the interest rate you have locked will no longer be valid, nor is a rate lock for one loan request transferable to another loan request.
4. Your interest rate lock is not valid after your Lock Expiration Date, which is 60 calendar days from your Lock Date identified on the Interest Rate Lock Request Form accepted by the Bank. If your scheduled Lock Expiration Date does not fall on a business day, your actual Lock Expiration Date will be the next business day. Locking your rate does not guarantee your loan will close on or before your Lock Expiration Date.
5. After your Lock Expiration Date, your interest rate is subject to change. If your loan does not close on or before your Lock Expiration Date, your rate will be based on then-current market interest rates. At that time, you may choose to “lock” your interest rate at the Bank’s then-current market interest rates or let the interest rate float.
6. You may wait to lock your interest rate at any time up to 10 business days prior to the date your loan is scheduled to close. If your rate is not locked by this time, your rate will be set at the Bank’s then-current market rate in effect 7 business days prior to your closing date.
7. There is no fee to lock your interest rate. However, in either of the following circumstances, you will be charged a non-refundable fee of .25% of your loan amount (a “Rate Lock Breakage Fee”):
  - a. If market interest rates decrease below your locked interest rate, you may choose to re-lock at the then-current market interest rate. Your re-locked rate will be locked until your original Lock Expiration Date.
  - b. If you choose to withdraw your loan application after locking your interest rate and submitting your Intent to Proceed.

### IMPORTANT NOTICE

The Bank expects that, barring a problem with your application (such as credit problems, title flaws, or incomplete information), your loan, if approved, will be able to close before your Lock Expiration Date. You can help prevent delays by responding promptly to information requests and assuring that your employer, creditors, and depositories promptly answer such information requests. Any event which is caused by those sources, or by you or a third party retained by you (such as your title attorney or builder, if applicable), which delays closing beyond the Lock Expiration Date may result in a higher rate or additional points being charged.

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## INTEREST RATE LOCK REQUEST FORM

If you choose to lock your interest rate, please sign and return this Interest Rate Lock Request Form. If your loan request was made jointly with another co-applicant, one of you (or all of you) may sign this Form. A request from one applicant will be treated as a request made by all co-applicants, so please agree to this decision before moving forward.

**To lock the Interest Rate and Points identified in the Rate Lock Information section below, this Form must be received by 5:00 p.m. on or before the business day after the Lock Date.** Otherwise, the Rate Lock Information is no longer valid. To lock your interest rate after the Lock Date on this Form, you must request a new Interest Rate Lock Request Form with updated Rate Lock Information.

RATE LOCK INFORMATION							
<b>Interest Rate</b>		<b>Points*</b>		<b>Loan Term</b>		<b>Lock Date</b>	

Please return this signed Form to your Loan Officer. You may also return by:

- Fax: (207) 985-9798
- E-Mail:
- Mail: 104 Main Street, P.O. Box 28, Kennebunk, ME 04043 (Attn: Mortgage Processing)

By signing below, I (we), the undersigned applicant(s), have chosen to lock my (our) interest rate and/or points after reading and agreeing to this Form and the accompanying Interest Rate Lock Disclosure.

\_\_\_\_\_  
Applicant's Signature

\_\_\_\_\_  
Co-Applicant's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

\*Points are charged in exchange for a reduced interest rate. Points do not include fees imposed by secondary market mortgage investors over which the Bank has no control, such as post-settlement delivery fees charged by Freddie Mac.