

## LIST AND LOCK PARTICIPATION AGREEMENT

This LIST AND LOCK PARTICIPATION AGREEMENT ("Agreement") is made this \_\_\_\_\_ day of \_\_\_\_\_ by and between \_\_\_\_\_ with an address of \_\_\_\_\_ ("Mortgage Company") and \_\_\_\_\_ an adult individual (individually and collectively "Purchaser")

### Background

\_\_\_\_\_ is a mortgage lender engaged in the business of mortgage loan solicitation and origination.

\_\_\_\_\_ wishes to participate in \_\_\_\_\_'s List and Lock Program™ ("LAL Program"), an attractive offer for homeowners to list their home for sale and lock in a competitive interest rate with a commitment to give a seller credit of \_\_\_\_\_ % of the home sales price that will be applied to the loan for discount points and is associated with \_\_\_\_\_ and can be transferred to a future Applicant, if qualified and on the terms and conditions set forth herein.

### Terms and Conditions

1. In exchange for the Fee, \_\_\_\_\_ is acquiring a Forward Lock that may be transferred to an Eligible Applicant.
2. The Fee is refundable if the Eligible Applicant obtains a Mortgage Loan within six (6) months of the Effective Date with \_\_\_\_\_.
3. The Prospective Applicant may elect to extend the Forward Lock at the Applicant's cost and expense and on the terms and conditions required by \_\_\_\_\_.
4. Unless nonrefundable, the Fee shall be refunded to "Purchaser" in the same amount within thirty (30) days of the date the Mortgage Loan is closed and funded by "Mortgage Company" by refund to the credit card used to pay the Fee. If, and only if, refund to the credit card used to pay the Fee is not possible, "Mortgage Company" shall refund the Fee to "Purchaser" in the same amount within forty-five days of the date the Mortgage Loan is closed and funded by "Mortgage Company" by mailing a physical refund check to the "Purchaser" to an address the "purchaser" designates.
5. To take advantage of the Forward Lock, the Prospective Applicant must voluntarily complete and submit a Mortgage Loan Application however, no Prospective Applicant may be compelled, coerced or otherwise required to submit a Mortgage Loan Application, under any circumstance.
6. Non-arms-length transactions, as defined by "Mortgage Company" Guidelines, are expressly ineligible for the LAL Program.
7. The Forward Lock may only be used on the Property and is not transferrable to any other property.
8. Not all Eligible Applicants will qualify or be approved by "Mortgage Company" for a Mortgage Loan in the amount and on the terms requested. "Mortgage Company" has no obligation, and nothing in this Agreement shall impose any obligation upon "Mortgage Company", to lend money to any individual under any circumstance.

9. Not all "Mortgage Company" mortgage loan programs are eligible for the LAL Program. "Mortgage Company" reserves all rights to determine the eligible mortgage loan programs for the LAL Program subject to change at any time without notice.
10. The LAL Program is not available in all states and is subject to modification, amendment or termination by "Mortgage Company" at any time without notice. Additional terms and conditions may apply.
11. All Mortgage Loan Applications are subject to credit, underwriting and property approval by "Mortgage Company" in accordance with "Mortgage Company" Guidelines.
12. "Mortgage Company" is not acting in the capacity of an advisor, agent or fiduciary to "Purchaser".
13. This Agreement shall be governed, construed and interpreted by, through and under the laws of the State of California. Venue for any and all disputes related to this Agreement shall be Contra Costa County, California.

### **Definitions**

**"Mortgage Company" Guidelines:** "Mortgage Company" s proprietary program guidelines in effect at any relevant time which are subject to change at any time without notice.

**Effective Date:** The date on which this Agreement is signed by the \_\_\_\_\_.

**Eligible Applicant:** A Prospective Applicant who makes an application for a Mortgage Loan to "Mortgage Company", intends to reside in the Property as Applicant's primary residence, qualifies for a requested "Mortgage Company" mortgage loan product and satisfies all applicable "Mortgage Company" Guidelines in all respects.

**Fee:** A fee for participation in the LAL Program, payable on the Effective Date by \_\_\_\_\_ to "Mortgage Company" by credit card in the amount of \$999.

**Forward Lock:** A rate lock at the applicable interest rate in effect on the Effective Date [plus any applicable seller concession as selected by the Seller] on the Effective Date that is reserved for a period of sixty (60) days from the Effective Date

**Mortgage Loan:** A Mortgage Loan Application that closes with "Mortgage Company", is funded by "Mortgage Company" and is not subject to rescission.

**Mortgage Loan Application:** An application, in form and substance acceptable to "Mortgage Company", submitted by a Prospective Applicant to "Mortgage Company" requesting a loan from "Mortgage Company" to be used exclusively for the purchase of the Property by the Prospective Applicant to be occupied by Applicant as a primary residence and to be secured by a first lien in favor of "Mortgage Company" on the Property.

**Property:** The residential real property as identified in the Real Estate Purchase Agreement.

**Prospective Applicant:** One or more individuals who submit a Real Estate Purchase Agreement related to the Property.

**Real Estate Purchase Agreement:** That certain real estate purchase agreement between Seller and Seller Agent with the Prospective Applicant.

By signature below, “Purchaser” acknowledges and agrees with the terms and conditions of this Agreement and hereby specifically waives any and all claims of any nature against “Mortgage Company”, its owners, officers, employees, agents, assigns and successors related to (a) “Mortgage Company’s” decision to lend money to or decline to lend money to any individual(s) or (b) the solicitation, origination, processing, underwriting, closing or funding of any Mortgage Loan Application or Mortgage Loan.

**PURCHASER**

---

[PURCHASER NAME]