

**Lock Desk Contact Information**

- [corrlockdesk@luxurymortgage.com](mailto:corrlockdesk@luxurymortgage.com)

**Lock Desk Hours of Operation:**

- Monday through Friday from 9:00AM to 5:00PM PT.
- Lock desk will be closed on all banking holidays.

**Best Effort Rate Locks:**

- LMC offers best efforts locks for pricing mortgage applications.
- Sellers must make their best effort to close the loan once locked with LMC.
- Sellers use LenderConnect Portal to register and lock loans.
- Rate locks are based on rates at the time of confirmation.
- All rate locks are borrower and property specific.
- A Rate Lock Confirmation does not guarantee Underwriting Approval nor a purchase decision.

**Pipeline Management:**

- Loans registered for 90 days without submission will be withdrawn.
- Sellers must inform the Lock Desk if/when a locked loan is canceled.
- Consistent failure to maintain pull-through may affect Seller eligibility.
- Loans must be registered prior to underwriting review and locked prior to closing.
- All loans should have a valid unexpired lock when delivered for purchase.

**Daily Pricing:**

- Rate sheets distributed daily by 9:00AM PT Mon-Fri, subject to market conditions
- Rates can change intra-day and are published in the Portal, pricing engines, and via email.
- Rate sheets indicate an effective date and time.
- LMC can change pricing anytime without prior notice.
- Pricing is effective and confirmed after loans are locked on the portal.
- Sellers must verify lock confirmation form and report discrepancies.
- Intra-day price changes are emailed and published in the system.
- Rate sheet information takes precedence over this Guide.

**Rate Extensions:**

- Extension fees are posted on the LMC Seller rate sheet.
- Expired or canceled locks are eligible for Market Pricing 30 days after Expiration.
- Sellers must reimburse any third-party diligence costs incurred by LMC for undelivered loans.

**Rate Locks and Delivery:**

- Files must be closed, stacked and delivered in purchasable form by the Rate Lock Expiration.
- Locks with weekend/holiday expiration dates expire on the next business day.
- LMC may, at its sole discretion, return poor quality files and assess fees for unpurchased closed loans.
- After loan delivery Sellers must clear any/all conditions within 5 calendar days or additional extension fees will be applied to the final Purchase Price.