



Legions Capital Lock Desk Policy

Lock Desk Hours

9:00 AM – 8:00 PM EST

Email: lockdesk@legionscapital.com

General Information

- Rates will not be issued on holidays or market closure days.
- Rate sheets and pricing scenarios will be available through approved pricing engines.
- Daily rates are available from issuance until 8:30 AM PST (program-specific cutoffs may apply).
- Legions Capital reserves the right to update, change, or suspend pricing without prior notice.
- Loans locked prior to this policy's effective date will follow the prior policy.

Contacts

- Lock Desk: lockdesk@legionscapital.com
 - Scenario Desk: scenariodesk@legionscapital.com
-

Best Efforts

All loans must be locked prior to closing with the borrower.

New Lock Request

- Lock requests are submitted through the Legions Capital Loan Portal.
- Lock confirmations will be available in the portal for download/printing.
- Rate locks must be in effect through receipt of the closed loan package.
- If expiration falls on a weekend/holiday, purchase must occur by 5:00 PM next business day.
- **Maximum Lock Period (including extensions): 60 days.**

Lock Extensions

- Maximum of 3 extensions allowed.
 - Maximum cumulative extension: 30 days.
 - Extensions requested through the portal loan pricing screen.
 - 2.5 basis points per day extended.
 - Extensions not available for discontinued products.
-

Lock Cancellations & Relock Policy

- Locks may be canceled prior to borrower closing.
- Withdrawing a loan automatically cancels the lock.
- Reinstated/canceled locks may be relocked subject to **Worst Case Pricing minus 25 bps**.

Relocks

- Available once a lock expires, is canceled, or reinstated.
 - Relocks within 30 days of expiration/cancellation = Worst Case Pricing – 25 bps.
 - Relocks after 30 days = Current Market Pricing.
 - Standard relock period = 30 days, subject to 25 bps fee per relock (cumulative).
 - All loans must be locked prior to closing.
-

Change Requests

- Pricing adjustments for change requests will be reflected in lock confirmations.
 - Eligibility/pricing based on locked rate sheet.
 - Appraised value updates automatically applied at receipt of appraisal.
-

Off-Sheet Pricing

- Special product/program pricing outside posted range may be available (“off-sheet”).
- Requests submitted directly to Lock Desk for review/approval.
- Off-sheet products require manual lock; cannot be priced in the engine.
- Off-sheet quotes valid until 6:00 PM EST or next published rate sheet.

Processing Timeline

- Lock Desk will process relocks, withdrawals, and other requests within 24 hours.
 - Confirmations available through the Portal.
-

Notes of Importance

- Brokers are responsible for accuracy of lock data; discrepancies may cause adjustments.
 - Brokers must maintain acceptable pull-through rates. Falling below thresholds may impact pricing or approval.
 - Locks are property specific. Any address change requires a new lock.
-

Thank you for doing business with Legions Capital.