



TaylorMade

Home Loans

5-YEAR RATE DROP PLEDGE CERTIFICATE

When rates drop, yours can too.



FAST AND
EASY
REFINANCE

NO LENDER
FEES

APPRAISAL
REIMBURSED

This Certificate is for:

Borrower Name

Borrower Address

*Rate Drop option available (1) only on loans secured by a NC or SC property and closed by the TaylorMade Home Loans division of ALCOVA Mortgage, LLC ("ALCOVA") and (2) solely to refinance the outstanding purchase loan of the named Borrower(s) for the listed property address. It cannot be transferred nor applied to a new purchase, a subordinate lien or HELOC, a renovation loan, or a cash-out refinance transaction. Refinancing an existing loan may result in the total finance charges being higher over the life of the loan. Borrower(s) responsible for monitoring rates and determining when to contact ALCOVA to exercise the Rate Drop option. All these criteria must be met at the time the Rate Drop option is exercised: (1) at least 6 consecutive, timely monthly payments have been made on the original loan, where payment includes principal, interest, taxes, and insurance and timely means you have not been 30 days or more late; (2) the Rate Drop option has not previously been exercised; (3) the original loan is not in an active loss mitigation option, including forbearance; (4) at the time it is locked, the interest rate for the refinance loan is at least 0.25% lower than that of the purchase loan being replaced; and (5) the Rate Drop refinance must be consummated within 60 months of the original loan's closing date. Not an offer of credit/commitment to lend. All applications subject to approval. Offers may vary and are subject to change at any time without notice. ALCOVA Mortgage, LLC | Co. NMLS 40508 | Equal Housing Lender