

Closing Disclosure

This form is a statement of final loan terms and closings cost
Compare this document with your Loan Estimate.

Closing Information

Date Issued 4/7/2013
Closing Date 4/15/2013
Disbursement Date 4/15/2013
Settlement Agent Dewey Cheatham & Howe, LLC

File # ZZZ-UCDF
Property 4774 Some Street
 Ardsley, New York 15455
Sales Price \$180,000.00

Transaction Information

Borrower Joe W. Borrowers and Jane R. Borrower
 4774 Some Street
 Ardsley, New York 15455
Seller Peter Sellers
 123 Sales Street
 Nashville, Tennessee 34567
Lender FIRST FEDERAL BANK, FSB

Loan Information

Loan Term 30 Years
Purpose Purchase
Product Fixed Rate
Loan Type Conventional FHA VA

Loan ID # 123456789
MIC #

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$144,000.00	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <i>See Projected Payments Below for Your Total Monthly Payment</i>	\$677.14	NO
Does the loan have these features?		
Prepayment Penalty	NO	
Balloon Payment	NO	

Projected Payments

Payment Calculation	Years	1 - 30
Principal & Interest		\$677.14
Mortgage Insurance		+ \$0
Estimated Escrow <i>Amount Can Increase Over Time</i>		+ \$255.83
Estimated Total Monthly Payment		\$932.97
Estimated Taxes, Insurance & Assessments <i>Amount Can Increase Over Time See Page 4 for Details</i>	\$405.83 Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Homeowner's Association Dues <i>See Escrow Account on page 4 for details. You must pay for the other property costs separately.</i>
		In escrow? YES YES NO

Costs at Closing

Closing Costs	\$8,574.29	Includes \$4,325.50 in Loan Costs + \$4,248.79 in Other Costs - \$0.00 in Lender Credits <i>See page 2 for details</i>
Cash to Close	\$17,819.29	Includes Closing Costs <i>See Calculating Cash to Close on page 3 for details</i> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower

Closing Costs Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid By Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges	\$1,160.00				
01 0.25% of Loan Amount Points	\$360.00				
02 Application Fee to FIRST FEDERAL BANK, FSB	\$300.00				
03 Manual Underwriting Fee to FIRST FEDERAL BANK, FSB	\$500.00				
04					
B. Services Borrower Did Not Shop For	\$280.00				
01 Appraisal Field Review Fee to John Smith Appraisers Inc.					\$405.00 (L)
02 Credit Report Fee to Information Inc.		\$40.00			
03 Flood Certification to Info Co.	\$90.00				
04 Property Tax Status Research Fee to Property Research Inc.	\$150.00				
05 Settlement Fee to Dewey Cheatham & Howe, LLC					
C. Services Borrower Did Shop For	\$2,885.50				
01 Pest Inspection Fee to Pests Co.	\$150.00				
02 Survey Fee to Surveys Co.	\$285.50				
03 Title - Endorsement Fee to Epsilon Title Co.	\$800.00				
04 Title - Examination Fee to Epsilon Title Co.	\$650.00				
05 Title - Insurance Binder Fee to Epsilon Title Co.	\$500.00				
06 Title - Lenders Coverage Premium to Epsilon Title Co.	\$500.00				
D. TOTAL LOAN COSTS (Borrower-Paid)	\$4,325.50				
Loan Costs Subtotals (A + B + C)	\$4,285.50	\$40.00			
Other Costs					
E. Taxes and other Government Fees	\$130.00				
01 Recording Fees Deed \$40.00 Mortgage \$90.00	\$130.00				
02 Transfer Taxes to Any State			\$950.00		
03					
04					
F. Prepays	\$2,312.96				
01 Homeowner's Insurance Premium to Insurance Co.	\$1,209.96				
02 Mortgage Insurance Premium to					
03 Prepaid Interest (\$15.50 per day from 4/15/13 to 5/1/13)	\$248.00				
04 Property Taxes (5 mo.) to Any City USA	\$375.00				
05 Property Taxes (6 mo.) to Any City USA	\$480.00				
G: Initial Escrow Payment at Closing	\$455.83				
01 Homeowner's Insurance (\$100.83 per month for 2 mo.)	\$201.66				
02 Mortgage Insurance (___ per month for ___ mo.)					
03 Property Taxes (\$75.00 per month for 2 mo.)	\$150.00				
04 Property Taxes (\$80.00 per month for 3 mo.)	\$240.00				
05 Aggregate Adjustment	-\$135.83				
H. Other	\$1,350.00				
01 Hoa Special Assessment to HOA Acre Inc.	\$650.00				
02 Home Inspection Fee to Engineers Inc.				\$750.00	
03 Home Warranty Fee to XYZ Warranty Inc.			\$450.00		
04 Real Estate Commission Buyers Broker to Omega Real Estate Brokers			\$5,400.00		
05 Real Estate Commission Sellers Broker to Alpha Real Estate Brokers			\$5,400.00		
06 Title - Owners Coverage Premium to Epsilon Title Co.	\$700.00				
I. TOTAL OTHER COSTS (Borrower-Paid)	\$4,248.79				
Other Costs Subtotals (E + F + G + H)	\$4,248.79	\$0.00			
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$8,574.29				
Closing Costs Subtotals (D + I)	\$8,534.29	\$40.00	\$12,200.00	\$750.00	\$405.00
Lender Credits					

Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$8,054.00	\$8,574.29	YES ● See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0.00	-\$40.00	YES ● You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0.00	\$0.00	NO
Down Payments/Funds from Borrower	\$41,000.00	\$41,000.00	NO
Deposit	-\$10,000.00	-\$10,000.00	NO
Funds for Borrower	\$0.00	\$0.00	NO
Seller Credits	\$0.00	-\$2,500.00	YES ● The amount the seller will pay for the loan costs has increased. See Details in Section L.
Adjustments and Other Credits	\$0.00	-\$19,215.00	YES ● See details in Sections K & L.
Cash to Close	\$39,054.00	\$17,819.29	

Summaries of Transactions

Use this table to see a summary of your transactions

BORROWER'S TRANSACTION

K. Due from Borrower at Closing		\$193,609.29
01	Sale Price of Property	\$180,000.00
02	Sale Price of any Personal property included in Sale	\$5,000.00
03	Closing Costs Paid at Closing (J)	\$8,534.29
04		
Adjustments		
05		
06		
07		
Adjustments for Items Paid by Seller in Advance		
08	City / Town Taxes	to
09	County Taxes	to
10	Assessments	to
11	HOA Dues	04/15/13 to 04/30/13 \$75.00
12		
13		
14		

L. Total Paid by or on behalf of Borrower at Closing		\$175,790.00
01	Deposit or earnest money	\$10,000.00
02	Loan Amount	\$144,000.00
03	Existing Loan(s) Assumed or Taken Subject to	
04	Second Loan (Principal Balance \$19,000)	\$18,000.00
05	Seller Credit	\$2,500.00
Other Credits		
06	Rebate from Epsilon Title	\$750.00
07		
08		
09		
Adjustments		
10		
11		
12		
Adjustments for Items Unpaid by Seller		
13	City / Town Taxes	12/15/12 to 04/15/13 \$300.00
14	County Taxes	01/15/13 to 04/15/13 \$240.00
15	Assessments	to
16		
17		
18		

CALCULATION	
Total Due from Borrower at Closing (K)	\$193,609.29
Total Paid Already by or on behalf of Borrower at Closing (L)	\$175,790.00
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$17,819.29

Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender

- will allow, under certain conditions, this person to assume this loan on the original terms
- will not allow assumption of this loan.

Demand Feature

Your loan

- has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details.
- does not have a demand feature.

Late Payment

If your payment is more than 15 days late, your lender will charge a late fee of 5.0% of the monthly principal and interest payment

Negative Amortization (Increase in Loan Amount)

Under the loan terms, you

- are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.
- do not have a negative amortization feature.

Partial Payment

Your lender

- may accept payments that are less than the full amount due (partial payments) and apply them to your loan.
- may hold them in a separate account until you pay the rest of the payment and then apply the full payment to your loan.
- does not accept any partial payments.

If this loan is sold, your new lender may have a different policy.

Security Interest

You are granting a security interest in

4774 Some Street
Ardsley, New York 15455

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account

For now, your loan

- will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow		
Escrowed Property Costs over Year 1	\$3,069.96	Estimated total amount over Year 1 for your escrowed property costs. <i>Homeowner's Insurance; Property Taxes</i>
Non-escrowed Property Costs over Year 1	\$1,800.00	Estimated total amount over Year 1 for your non-escrowed property costs. <i>Homeowner's Association Dues</i> You may have other property costs.
Initial Payment	\$455.83	A cushion for the escrow account you pay at closing. See section G on page 2.
Monthly Payment	\$255.83	The amount included in your total monthly payment.

- will not have an escrow account because you declined it your lender does not require or offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow

Estimated Property Costs over Year 1		Estimated total amount over Year 1. You must pay these costs directly. Possibly in one or two large payments a year.
Escrow Waiver Fee		

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$1.00
Finance Charge. The dollar amount that the loan will cost you.	\$1.00
Amount Financed. The loan amount available after paying your upfront finance charge.	\$1.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	1%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	1%



Questions? If you have questions about the loan terms or costs on this form, use the contact information below to get more information or make a complaint, contact the Consumer Financial Protection Bureau at www.consumerfinance.gov/mortgage-closing

Other Disclosures

Appraisal

If the property was appraised for your loan, your lender is required to give you a copy at no additional cost at least 3 days before closing.

If you have not yet received it, please contact your lender at the information listed below.

Contract Details

See your note and security instrument for information about

- what happens if you fail to make your payments,
- what is a default on the loan,
- situations in which your lender can require early repayment of the loan, and
- the rules for making payments before they are due.

Liability after Foreclosure

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and be liable for debt remaining after the foreclosure. You may want to consult a lawyer for more information.

state law does not protect you from liability for the unpaid balance.

Refinance

Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Tax Deductions

If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes.

You should consult a tax advisor for more information.

Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	FIRST FEDERAL BANK, FSB		Omega Real Estate Broker Inc.	Alfa Real Estate Broker Inc.	Dewey Cheatham & Howe, LLC
Address	P.O. BOX 7777, 2100 Seventh Street Fake City, NY 35403		789 Local Lane Some Town, NY 38103	987 Suburb Ct. Some Place, NY 12340	234 Disbar Road Fake City, NY 35226
NMLS ID	11111-111				
State Code +License ID			NY 765416	NY 61456	NY Bar ID 42379379
Contact	Roger Wilson Ellis, Jr.		Samuel Green	Joseph Cain	Will I. Cheatham
Contact NMLS ID	3333333				
Contact State Code +License ID			NY 16415	NY 52461	NY Bar ID 300303
Email	Roger@FeeSimple.net		sam@omegare.biz	joe@alfare.biz	WillI@DCH.com
Phone	(547) 477-4747		(123) 456-7890	(321) 555-7171	(205) 777-7777

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Applicant Signature

Date

Co-Applicant Signature

Date

Uniform Closing Disclosure Signature Addendum

File Number:: ZZZ-UCDF
Closing Date: 4/15/2013
Property Address: 4774 Some Street
Ardsley, New York 15455

I have carefully reviewed the Uniform Closing Disclosure and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the Uniform Closing Disclosure.

Borrower Date: 04/15/13
Joe W. Borrowers
4774 Some Street
Ardsley, NY 15455

Borrower Date: 04/15/13
Jane R. Borrower, by Joe Borrower, as executor
4774 Some Street
Ardsley, 15455

Warning: It is a crime to knowingly make false statements to the United States on this or any other form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and 1010

This Uniform Closing Disclosure is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Settlement Agent: **Dewey Cheatham & Howe, LLC**

Will I. Cheatham

Date: 04/15/13