

This form is a statement of final loan terms and closing costs. Compare this document with your loan estimate.

Closing Disclosure

Closing Information Date Issued: 00/00/0000 Closing Date: 04/01/2015 Disbursement Date: 04/01/2015 Settlement Agent: Florida's Title Insurance Company File #: FAKE Property: 987 Somewhere Street, Hollywood, Florida 33020 Sales Price: \$337,500.00	Transaction Information Borrower: Michael Jones and Mary Jones 123 Anywhere Avenue Fort Lauderdale, Florida 33300 Seller: Steve Cole and Amy Cole 987 Somewhere Street Hollywood, Florida 33020 Lender: Money Bags Bank	Loan Information Loan term: 30 Years ? Purpose: Purchase Product: Fixed Rate Loan Type: <input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> _____ Loan ID #: 123456789 MIC #:
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Loan Terms	Can this amount increase after closing?	
Loan Amount	\$180,000	NO
Interest Rate	5.125%	NO
Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Monthly Payment</small>	\$784.07	NO
Does the loan have these features?		
Prepayment Penalty	YES	• As high as \$3,240 if you pay off the loan during the first 2 years
Balloon Payment	NO	

Projected Payments	Years 1 - 30	
Payment Calculation	\$784.07	
Principal & Interest	\$784.07	
Mortgage Insurance	+	0
Estimated Escrow <small>Amount can increase over time</small>	+	326.22
Estimated Total Monthly Payment	\$1,110.29	
Estimated Taxes, Insurance & Assessments <small>Amount can increase over time See page 4 for details</small>	\$448.66 monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes → In escrow? YES <input checked="" type="checkbox"/> Homeowner's Insurance → YES <input checked="" type="checkbox"/> Other: Homeowner Association Dues → NO <small>See Escrow Account on page 4 for details. You must pay for other property costs separately.</small>

Costs at Closing		
Closing Costs	\$10,213.60	<small>Includes \$4,574.33 in Loan Costs + \$5,639.27 in Other Costs - \$0 in Lender Credits. See page 2 for details.</small>
Cash to Close	\$155,692.84	<small>Includes Closing Costs. See Calculating Cash to Close on page 3 for details.</small>

Closing Cost Details



Loan Costs	Borrower Paid		Seller Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges	\$960.48				
01 .0000 % of Loan Amount (Points) to Money Bags Bank	\$960.48				
02 Third Party Mortgage Brokerage Fee to ABC Lending Brokerage					\$3,960.00
03					
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For	\$1,133.35				
01 Appraisal to CLASS APPRAISAL		\$465.00			
02 Credit Report Fee to Money Bags Bank		\$65.35			
03 Flood Certification to Money Bags Bank	\$8.00				
04 Third Party Processing Fee to Money Bags Bank	\$595.00				
05					
06					
07					
08					
09					
10					
C. Services Borrower Did Shop For	\$2,480.50				
01 Land Survey to NextGen Surveyors	\$300.00				
02 Municipal Lien Search to Clear Choice	\$148.00				
03 Title- Lender's Title Insurance to Fidelity National Title Insurance Co	\$1,097.50				
04 Title- Settlement Fee to Florida's Title Insurance Company	\$800.00				
05 Title- Title Search to Fidelity National Title Insurance Co	\$135.00				
06					
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)	\$4,574.33				
Loan Costs Subtotals (A + B + C)	\$4,043.98	\$530.35			
Other Costs					
E. Taxes and Other Government Fees	\$1,203.50				
01 Recording Fees Deed: \$31.50 Mortgage: \$182.00	\$213.50				
02 Transfer Tax to Broward County Tax	\$990.00				
F. Prepays	\$1,078.50				
01 Homeowner's Insurance Premium (mo.) to Insurance Co	\$441.00				
02 Mortgage Insurance Premium (mo.) to Money Bags Bank					
03 Prepaid Interest (21.25 per day from 04/1/15 to 05/1/15)	\$637.50				
04 Property Taxes (mo.) to					
05					
G. Initial Escrow Payment at Closing	\$2,168.52				
01 Homeowner's Insurance \$.00 per month for 3 mo.	\$110.00				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$289.47 per month for 8 mo.	\$2,315.76				
04					
05					
06					
07					
08 Aggregate Adjustment	(\$257.24)				
H. Other	\$1,188.75				
01 Buyers Brokerage Commission to 123 Realty					
02 Compliance Fee to 123 Realty	\$295.00				
03 Estoppel Reimbursement to Homeowners Association					
04 Listing Brokerage Commission to ABC Realty					
05 Title - Owner's Title Insurance (optional) to Fidelity National Title Insurance Co	\$893.75				
06					
07					
08					
I. TOTAL OTHER COSTS (Borrower-Paid)	\$5,639.27				
Other Costs Subtotals (E + F + G + H)	\$5,639.27				
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$10,213.60				
Closing Costs Subtotals (D + I)	\$9,683.25	\$530.35			\$3,960.00
Lender Credits	(.00)				

Calculating Cash to Close

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



	Loan Estimate	Final	Did this change?
Total Closing Cost(J)	\$10,618.00	\$10,213.60	NO
Closing Costs Paid Before Closing	\$0.00	(\$530.35)	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0.00	\$0.00	NO
Down Payment/Funds from Borrower	\$74,000.00	\$157,500.00	NO
Deposit	(\$3,000.00)	(\$10,000.00)	NO
Funds for Borrower	\$0.00	\$0.00	NO
Seller Credits	\$0.00		NO
Adjustments and Other Credits	\$0.00	(\$1,490.41)	NO
Cash to Close	\$81,618.00	\$155,692.84	

Summaries of Transactions

Use this table to see a summary of your transaction

BORROWER'S TRANSACTION				SELLER'S TRANSACTION			
K. Due from Borrower at Closing				M. Due to Seller at Closing			
\$347,639.55							
01	Sale Price of Property		\$337,500.00	01	Sale Price of Property		
02	Sale Price of Any Personal Property Included in Sale			02	Sale Price of Any Personal Property Included in Sale		
03	Closing Costs Paid at Closing (J)		\$9,683.25	03			
04				04			
Adjustments				Adjustments for Items Paid by Seller in Advance			
05				05			
06				06			
07				07			
08	City/Town Taxes	to		08	City/Town Taxes	to	
09	County Taxes	04/01/15 to 09/30/15	\$333.97	09	County Taxes	04/01/15 to 09/30/15	
10	Assessments	04/01/15 to 04/30/15	\$122.33	10	Assessments	04/01/15 to 04/30/15	
11				11			
12				12			
13				13			
14				14			
15				15			
16				16			
L. Paid Already by or on Behalf of Borrower at Closing				N. Due from Seller at Closing			
\$191,946.71							
01	Deposit		\$10,000.00	01	Excess Deposit		
02	Loan Amount		\$180,000.00	02	Closing Costs Paid at Closing (J)		
03	Existing Loan(s) Assumed or Taken Subject to			03	Existing Loan(s) Assumed or Taken Subject to		
04				04	Payoff of First Mortgage Loan		
05	Seller Credit			05	Payoff of Second Mortgage Loan		
Other Credits				06	Final Water Bill Escrow Holdback		
06				07			
07				08	Seller Credit		
Adjustments				09			
08				10			
09				11			
10				12			
11				13			
Adjustments for Items Unpaid by Seller				Adjustments for Items Unpaid by Seller			
12	City/Town Taxes	to		14	City/Town Taxes	to	
13	County Taxes	01/01/15 to 04/01/15	\$1,946.71	15	County Taxes	01/01/15 to 04/01/15	
14	Assessments	to		16	Assessments	to	
15				17			
16				18			
17				19			
CALCULATION				CALCULATION			
Total Due from Borrower at Closing (K)			\$347,639.55	Total Due to Seller at Closing (M)			
Total Paid Already by or on behalf of Borrower at Closing (L)			- \$191,946.71	Total Due from Seller at Closing (N)			
Cash to Close	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower		\$155,692.84	Cash to Close	<input type="checkbox"/> From <input type="checkbox"/> To Seller		

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 on the original terms.

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 5.00% of the monthly principal and interest payment.

Negative Amortization (Increase in Loan Amount)

- Under your loan terms, you
- are scheduled to make Monthly payments that do not pay all of the interest due that Monthly. 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 Monthly. 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 Payments

- 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
987 Somewhere Street, Hollywood, Florida 33020

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	\$3,914.64	Estimated total amount over year 1 for your escrowed property costs:
Non-Escrowed Property Costs over Year 1	\$1,467.96	Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment	\$2,168.52	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$326.22	The amount included in your total Monthly payment.
<input type="checkbox"/> will not have an escrow account because <input type="checkbox"/> you declined it <input type="checkbox"/> your lender does not 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.	\$286,681.65
Finance Charge. The dollar amount the loan will cost you.	\$141,091.80
Amount Financed. The loan amount available after paying your upfront finance charge.	\$180,000.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	5.287 %
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	

Other Disclosures

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 have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
- state law does not protect you from liability for the unpaid balance.

Loan Acceptance

You do not have to accept this loan because you have received this form or signed a loan application.

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.

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

Contact Information

	Lender	Settlement Agent
Name	Money Bags Bank	Florida's Title Insurance Company
Address	555 Someplace Special, Hollywood FL 33020	1720 Harrison Street, Penthouse B, Hollywood FL 33020
NMLS ID		
FL License ID		
Contact		
Contact NMLS ID		
Contact FL License ID		
Email		
Phone		

