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## TITLE 101

This class is to educate you on how to read a title commitment and the details related to the sales contract as well as the Closing Disclosure.

Please be certain to receive a copy of the title commitment either at the time of listing or, as for buyers' agents, as provided in the contract. This will help you when representing a seller (at time of listing) or a buyer to determine if there exist any issues relating to title.

It is vital to know what issues may be involved with a property before committing time, energy and money on a property that may not be viable to sell or purchase.

If you are not certain as to what a title commitment is or how to understand it, please be certain to surround yourself with a title professional or attorney that can assist you. This will be very beneficial to you and your financial success.

The purpose of our educational course series is to educate agents, such as yourself, and to make you aware of conditions of which you may not be familiar.

Our goal is to earn your trust and make you more successful. Your success will ultimately make us more successful.

For more information related to other classes or general comments, please feel free to contact me.

Sincerely,

*Barry L. Miller*

President,  
The Closing Agent, Inc.  
407-425-2400  
[Barry@theclosingagent.com](mailto:Barry@theclosingagent.com)

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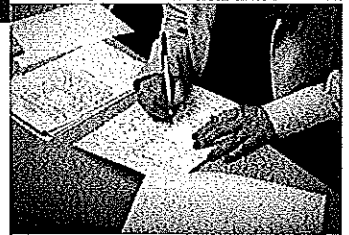
**407-423-1700**

**WHY YOU NEED AN ATTORNEY WHEN BUYING OR SELLING REAL ESTATE**

Purchasing a home is one of the largest investments that most people will ever make. Many are either purchasing a home for the first time, refinancing their existing home, or investing in rental properties. There are many aspects of real estate that are intricate and complicated even to the savvy investor.

Hiring an attorney to represent you is one of the best and most cost effective ways to protect you and your investment. Just as you want an inspector to review the physical building, you should want an attorney to review the title and all related legal documents!

At Barry Miller Law, our team of attorneys work directly with you to ensure you are protected, informed, and that your transaction is completed correctly.



**HOW WE PROTECT YOU**

- Not all title insurance policies are the same. We automatically remove the standard exceptions when there is a survey and other affidavits signed at closing.
- Many properties have restrictive covenants from homeowners associations, condominiums, or plats. An attorney can review these documents to advise you if they will impair your plans for the property.
- The budgets and capital reserves of a homeowners or condominium association should be reviewed in conjunction with the physical state of the property. Are there adequate funds available?
- Your contract should be reviewed to ensure that all language is explicit and clear as to the rights and duties of both the buyer and seller so that the transaction will go smoother.

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COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

Date Issued: March 25, 2010

Commitment No.: 101026

1. Effective Date: March 19, 2010 at 05:00 pm
2. The policy or policies to be issued are POLICY AMOUNT
  - (a) ALTA Owner's Policy - (06-17-06) \$190,000.00  
Proposed Insured: Baffy Buyer
  - (b) ALTA Loan Policy - (06-17-06) \$186,558.00  
Proposed Insured: The Worst Bank Ever, and/or the Secretary of Housing and Urban  
Development, It's successors and/or assigns as their interests may appear
3. The estate or interest in the land described or referred to in this Commitment and covered herein is:  
Fee Simple
4. Title to the Fee Simple estate or interest in said land is at the effective date hereof vested in:  
Sally Michelle Seller, a/k/a Sally M. Seller
5. Legal description of the land:  
Lot 78, Orlando is the Greatest, according to the plat thereof as recorded in Plat Book 40, Pages 10 through 14,  
inclusive, Public Records of Orange County, Florida.

Countersigned



By \_\_\_\_\_  
Authorized Signatory

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B - SECTION I

Commitment No.: 101026

Effective Date: March 19, 2010

The following are the requirements to be complied with:

Payment of the full consideration to, or for the account of, the grantors or mortgagors.

1. Instrument(s) necessary to create the estate or interest to be insured must be properly executed, delivered and duly filed for record:
  - a) Warranty Deed from Sally Michelle Seller a/k/a Sally M. Seller, joined by spouse, if married, to TBD, conveying the property described in Schedule "A" herein.
2. Other instruments which must be properly executed, delivered and duly filed for record, and/or other matters which must be furnished to the company:
3. Satisfaction of the Mortgage from Sally M. Seller and Danny J. Deadbeat, wife and husband to Mortgage Electronic Registration Systems, Inc., solely as nominee for I HATE TO LOAN MONEY, INC., dated September 15, 2006, recorded October 3, 2006, in O.R. Book 4450, Page 1234, Public Records of Orange County, Florida, securing the original principal amount of \$265,600.00.
4. Satisfaction of the Mortgage from Sally M. Seller and Danny J. Deadbeat, wife and husband to Mortgage Electronic Registration Systems, Inc., solely as nominee for I HATE TO LOAN MONEY, INC., dated September 26, 2006, recorded October 3, 2006, in O.R. Book 4459, Page 5362, and assigned to WE WANT YOU TO DEFAULT, LLC, as trustee on behalf of the holders of the Rip Off Mortgage, Inc. Asset-Backed Pass Through Certificates recorded in O.R. Book 12345, Page 259, Public Records of Orange County, Florida, securing the original principal amount of \$49,800.00.
5. Satisfaction of the Final Judgment against Danny Deadbeat and in favor of Value Point Real Estates Appraisal, filed January 18, 2006, in O.R. Book 3384, Page 1512, Public Records of Orange County, Florida.
6. Satisfaction or Release of the Claim of Lien in favor of Orlando Is the Greatest Homeowners' Association and against Sally Michelle Seller filed January 13, 2010, in O.R. Book 6789, Page 4662, of the Public Records of Orange County, Florida.
7. Dismissal of Litigation and Discharge of Lis Pendens filed February 18, 2010, O.R. Book 12345, Page 194, under Case No. (no case number listed) Orange County, Florida.
8. Affidavit from the Secretary or other officer of the Homeowners Association that all assessments, including special assessments, are paid in full to date.
9. Taxes for the year 2009 and prior years have been paid in full.

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B - SECTION II

Commitment No.: 101026

Effective Date: March 19, 2010

The policy or policies to be issued will contain exceptions to the following unless the same are disposed of to the satisfaction of the Company.

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Any encroachments, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land. The term "encroachment" includes encroachments of existing improvements located on the Land onto adjoining land, and encroachments on the Land of existing improvements located on adjoining land.
3. Rights of parties in actual possession of all or any part of the premises.
4. Construction, Mechanic's, Contractors' or Materialmen's lien claims, if any, where no notice thereof appears of record.
5. Easements or claims of easements not shown by the public records.
6. General or special taxes and assessments for the year 2015 and subsequent years not yet due and payable.
7. General or special taxes and assessments required to be paid in the year 2010 and subsequent years.  
30-20-28-0230-00290
8. Any adverse ownership claim by the State of Florida by right of sovereignty to any portion of the lands insured hereunder, including submerged, filled and artificially exposed lands and lands accreted to such lands.
9. State road right reservation(s), if any.
10. Oil, gas and mineral right reservations, if any.
11. Any lien provided by Chapter 159, F.S., in favor of any city, town, village or port authority for unpaid service charge for service by any water, sewer or gas system supplying the insured land.
12. Covenants and restrictions filed in O.R. Book 7833, Page 3878 and together with 1st amendment recorded in O.R. Book 7944, Page 3196 and 2nd amendment recorded in O.R. Book 9751, Page 8759, 3rd amendment recorded in O.R. Book 9965, Page 1366, Public Records of Orange County, Florida.
13. Restrictions recorded in O.R. Book 7833, Page 3878, Public Records of Orange County, Florida, establish easements on the land described herein and provide for monthly and/or annual maintenance assessment fees.
14. Terms, conditions, and provisions of Decorative Street Light Agreement (Residential) recorded in O.R. Book 8223, Page 2517, Public Records of Orange County, Florida.
15. Non-Exclusive Temporary Blanket Utilities, Access and Construction Easement Agreement by and between KB Home Orlando, LLC and City of Apopka recorded in O.R. Book 7991, Page 3749, Public Records of Orange County, Florida.

16. Sign Easement Agreement by and between Arbor Ridge Homeowners Association of Apopka, Inc. and Lennar Homes, Inc. recorded in O.R. Book 8319, Page 4459, Public Records of Orange County, Florida.
17. Covenants, Restrictions and Easements as contained in that certain Special Warranty Deed filed in O.R. Book 8810, Page 1511, Public Records of Orange County, Florida. (as to Lot 19 only)
18. Subject to matters of plat of ARBOR RIDGE PHASE 1 according to the plat thereof as recorded in Plat Book 60, Pages 30 through 34, inclusive, as affected by Affidavit of Surveyor recorded in O.R. Book 7925, Page 2102 and as affected by Affidavit of Surveyor recorded in O.R. Book 9718, Page 3764, Public Records of Orange County, Florida.
19. Any loss or damage arising from assessments resulting from the provisions contained in Florida Statute Section 720.3085, notwithstanding assurance to the contrary in any ALTA PUD Endorsement Form 5.1 or Florida Form 9 Endorsement which may be attached to this commitment/policy.
20. Subject to matters as shown on that certain survey prepared by Swerdloff & Perry Surveying, Inc., dated March 23, 2010, Survey No. SL 109098, to include the encroachments of: concrete drive encroaching into the 10 foot utility easement and 5 foot landscape easement along the South lot line.

Note: Above Items 1, 2, 3 and 4 are hereby deleted.

**TAX INFORMATION:**

PARCEL NO.: 30-20-28-0230-00290

2009 Taxes are Paid in the gross amount of \$3,424.00 and was not homestead.

Taxes do not include more land than subject premises.

Note: The following is for informational purposes only and will not appear in the policy to be issued hereunder:  
The following deed(s) affecting the land described in Schedule A hereof cover a minimum twenty-four month period prior to the effective date of this commitment.

Official Records Book 9629, page 2956

Official Records Book 8895, page 3535



## FREE TITLE SEARCH OFFERED AT LISTING

The Closing Agent, Inc. will provide Sellers at Title Search at the time of listing their property to ensure that there are no title defects or issues that would cause any delay in their closing. This service will enable a Seller to be informed immediately of any issue relating to the title of their property and have The Closing Agent, Inc.'s staff attorneys assist the Seller in resolving any matters. **Please fax completed form to 407-425-3753.**

Once the Seller is provided with the title commitment, their agent will include in the MLS listing: **Title Search completed and the property is clear to close courtesy of The Closing Agent, Inc. Orlando office.**

### REQUEST FOR SEARCH

Owner's Name: \_\_\_\_\_

Owner's Phone Number: \_\_\_\_\_

Property Address: \_\_\_\_\_

Legal Address: \_\_\_\_\_

Purchase Price: \$ \_\_\_\_\_

Listing Agent: \_\_\_\_\_

Email Address: \_\_\_\_\_

Agent Contact Number: \_\_\_\_\_

Seller agrees that upon being provided with the title commitment, Seller will pay the search fee and close the transaction with The Closing Agent, Inc. and include in the MLS listing (if listed): **Title Search completed and property is clear to close courtesy of The Closing Agent, Inc., Orlando office.** *Note: There are no upfront costs for the title search and the Seller will not be charged if the closing does not take place.*

Seller Signature: \_\_\_\_\_

T: 407.425.2400 | F: 407.425.3753 | TheClosingAgent.com | BarryMillerLaw.com

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**[TheClosingAgent.com/quote](http://TheClosingAgent.com/quote)**

- This app can be accessed through a computer, tablet or smartphone.
- To create a link on your phone, use the following instructions:
  - **For iPhone users with Safari:** Open the link above, click on the share button (it looks like a box with an upward pointing arrow) and click the "Add to Home Screen" icon. The app should now be saved to your home screen!
  - **For iPhone and Android users using Google Chrome:** Open the link above, and click the three vertical dots icon in the upper right-hand corner, then click "Add to Home Screen." The app should now be saved to your home screen!
  - **For Android Users using Internet Browser:** Open the link above, click the icon that looks like a star on a pointed banner. This will bring up your bookmarks, click the "+" icon and save the webpage as a bookmark. Go back to your bookmark screen, press and hold the title capture icon until a green arrow appears on the icon and hit the button with three vertical dots in the upper right-hand corner, then click "Add shortcut on Home screen." The app should now be saved on your home screen.

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# Closing Disclosure

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

## Closing Information

**Date Issued** 4/15/2013  
**Closing Date** 4/15/2013  
**Disbursement Date** 4/15/2013  
**Settlement Agent** Epsilon Title Co.  
**File #** 12-3456  
**Property** 456 Somewhere Ave  
 Anytown, ST 12345  
**Sale Price** \$180,000

## Transaction Information

**Borrower** Michael Jones and Mary Stone  
 123 Anywhere Street  
 Anytown, ST 12345  
**Seller** Steve Cole and Amy Doe  
 321 Somewhere Drive  
 Anytown, ST 12345  
**Lender** Ficus Bank

## Loan Information

**Loan Term** 30 years  
**Purpose** Purchase  
**Product** Fixed Rate  
**Loan Type**  Conventional  FHA  
 VA  \_\_\_\_\_  
**Loan ID #** 123456789  
**MIC #** 000654321

Loan Terms	Can this amount increase after closing?	
<b>Loan Amount</b>	\$162,000	<b>NO</b>
<b>Interest Rate</b>	3.875%	<b>NO</b>
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$761.78	<b>NO</b>
<b>Does the loan have these features?</b>		
<b>Prepayment Penalty</b>	<b>YES</b> • As high as \$3,240 if you pay off the loan during the first 2 years	
<b>Balloon Payment</b>	<b>NO</b>	

Projected Payments	Years 1-7		Years 8-30	
<b>Payment Calculation</b>				
Principal & Interest	\$761.78		\$761.78	
Mortgage Insurance	+	82.35	+	—
Estimated Escrow <i>Amount can increase over time</i>	+	206.13	+	206.13
<b>Estimated Total Monthly Payment</b>	<b>\$1,050.26</b>		<b>\$967.91</b>	
<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time See page 4 for details</i>	\$356.13 a month	<b>This estimate includes</b> <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 other property costs separately.</i>	<b>In escrow?</b> <b>YES</b> <b>YES</b> <b>NO</b>	

Costs at Closing		
<b>Closing Costs</b>	\$9,712.10	Includes \$4,694.05 in Loan Costs + \$5,018.05 in Other Costs – \$0 in Lender Credits. See page 2 for details.
<b>Cash to Close</b>	\$14,147.26	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

# Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
<b>A. Origination Charges</b>	<b>\$1,802.00</b>				
01 0.25 % of Loan Amount (Points)	\$405.00				
02 Application Fee	\$300.00				
03 Underwriting Fee	\$1,097.00				
04					
05					
06					
07					
08					
<b>B. Services Borrower Did Not Shop For</b>	<b>\$236.55</b>				\$405.00
01 Appraisal Fee to John Smith Appraisers Inc.					
02 Credit Report Fee to Information Inc.		\$29.80			
03 Flood Determination Fee to Info Co.	\$20.00				
04 Flood Monitoring Fee to Info Co.	\$31.75				
05 Tax Monitoring Fee to Info Co.	\$75.00				
06 Tax Status Research Fee to Info Co.	\$80.00				
07					
08					
09					
10					
<b>C. Services Borrower Did Shop For</b>	<b>\$2,655.50</b>				
01 Pest Inspection Fee to Pests Co.	\$120.50				
02 Survey Fee to Surveys Co.	\$85.00				
03 Title - Insurance Binder to Epsilon Title Co.	\$650.00				
04 Title - Lender's Title Insurance to Epsilon Title Co.	\$500.00				
05 Title - Settlement Agent Fee to Epsilon Title Co.	\$500.00				
06 Title - Title Search to Epsilon Title Co.	\$800.00				
07					
08					
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$4,694.05</b>				
Loan Costs Subtotals (A + B + C)	\$4,664.25	\$29.80			
<b>Other Costs</b>					
<b>E. Taxes and Other Government Fees</b>	<b>\$85.00</b>				
01 Recording Fees Deed: \$40.00 Mortgage: \$45.00	\$85.00				
02 Transfer Tax to Any State			\$950.00		
<b>F. Prepays</b>	<b>\$2,120.80</b>				
01 Homeowner's Insurance Premium ( 12 mo.) to Insurance Co.	\$1,209.96				
02 Mortgage Insurance Premium ( mo.)					
03 Prepaid Interest ( \$17.44 per day from 4/15/13 to 5/1/13 )	\$279.04				
04 Property Taxes ( 6 mo.) to Any County USA	\$631.80				
05					
<b>G. Initial Escrow Payment at Closing</b>	<b>\$412.25</b>				
01 Homeowner's Insurance \$100.83 per month for 2 mo.	\$201.66				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$105.30 per month for 2 mo.	\$210.60				
04					
05					
06					
07					
08 Aggregate Adjustment	-0.01				
<b>H. Other</b>	<b>\$2,400.00</b>				
01 HOA Capital Contribution to HOA Acre Inc.	\$500.00				
02 HOA Processing Fee to HOA Acre Inc.	\$150.00				
03 Home Inspection Fee to Engineers Inc.	\$750.00			\$750.00	
04 Home Warranty Fee to XYZ Warranty Inc.			\$450.00		
05 Real Estate Commission to Alpha Real Estate Broker			\$5,700.00		
06 Real Estate Commission to Omega Real Estate Broker			\$5,700.00		
07 Title - Owner's Title Insurance (optional) to Epsilon Title Co.	\$1,000.00				
08					
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>	<b>\$5,018.05</b>				
Other Costs Subtotals (E + F + G + H)	\$5,018.05				
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$9,712.10</b>				
Closing Costs Subtotals (D + I)	\$9,682.30	\$29.80	\$12,800.00	\$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	\$9,712.10	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	– \$29.80	YES • You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	NO
Deposit	– \$10,000.00	– \$10,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	– \$2,500.00	YES • See Seller Credits in Section L
Adjustments and Other Credits	\$0	– \$1,035.04	YES • See details in Sections K and L
<b>Cash to Close</b>	<b>\$16,054.00</b>	<b>\$14,147.26</b>	

### Summaries of Transactions

Use this table to see a summary of your transaction.

#### BORROWER'S TRANSACTION

<b>K. Due from Borrower at Closing</b>	<b>\$189,762.30</b>
01 Sale Price of Property	\$180,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$9,682.30
04	
<b>Adjustments</b>	
05	
06	
07	
<b>Adjustments for Items Paid by Seller in Advance</b>	
08 City/Town Taxes to	
09 County Taxes to	
10 Assessments to	
11 HOA Dues 4/15/13 to 4/30/13	\$80.00
12	
13	
14	
15	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>	<b>\$175,615.04</b>
01 Deposit	\$10,000.00
02 Loan Amount	\$162,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	\$2,500.00
<b>Other Credits</b>	
06 Rebate from Epsilon Title Co.	\$750.00
07	
<b>Adjustments</b>	
08	
09	
10	
11	
<b>Adjustments for Items Unpaid by Seller</b>	
12 City/Town Taxes 1/1/13 to 4/14/13	\$365.04
13 County Taxes to	
14 Assessments to	
15	
16	
17	

#### CALCULATION

Total Due from Borrower at Closing (K)	\$189,762.30
Total Paid Already by or on Behalf of Borrower at Closing (L)	– \$175,615.04
<b>Cash to Close</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$14,147.26</b>

#### SELLER'S TRANSACTION

<b>M. Due to Seller at Closing</b>	<b>\$180,080.00</b>
01 Sale Price of Property	\$180,000.00
02 Sale Price of Any Personal Property Included in Sale	
03	
04	
05	
06	
07	
08	
<b>Adjustments for Items Paid by Seller in Advance</b>	
09 City/Town Taxes to	
10 County Taxes to	
11 Assessments to	
12 HOA Dues 4/15/13 to 4/30/13	\$80.00
13	
14	
15	
16	
<b>N. Due from Seller at Closing</b>	<b>\$115,665.04</b>
01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	\$12,800.00
03 Existing Loan(s) Assumed or Taken Subject to	
04 Payoff of First Mortgage Loan	\$100,000.00
05 Payoff of Second Mortgage Loan	
06	
07	
08 Seller Credit	\$2,500.00
09	
10	
11	
12	
13	
<b>Adjustments for Items Unpaid by Seller</b>	
14 City/Town Taxes 1/1/13 to 4/14/13	\$365.04
15 County Taxes to	
16 Assessments to	
17	
18	
19	

#### CALCULATION

Total Due to Seller at Closing (M)	\$180,080.00
Total Due from Seller at Closing (N)	– \$115,665.04
<b>Cash</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	<b>\$64,414.96</b>

# 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% 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 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 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  
456 Somewhere Ave., Anytown, ST 12345

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	\$2,473.56	Estimated total amount over year 1 for your escrowed property costs: <i>Homeowner's Insurance</i> <i>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 Escrow Payment	\$412.25	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$206.13	The amount included in your total monthly payment.

- will not have an escrow account because  you declined it  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

<b>Total of Payments.</b> Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$285,803.36
<b>Finance Charge.</b> The dollar amount the loan will cost you.	\$118,830.27
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	\$162,000.00
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	4.174%
<b>Total Interest Percentage (TIP).</b> The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%

**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](http://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 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.

#### 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
<b>Name</b>	Ficus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Epsilon Title Co.
<b>Address</b>	4321 Random Blvd. Somecity, ST 12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344
<b>NMLS ID</b>					
<b>ST License ID</b>			Z765416	Z61456	Z61616
<b>Contact</b>	Joe Smith		Samuel Green	Joseph Cain	Sarah Arnold
<b>Contact NMLS ID</b>	12345				
<b>Contact ST License ID</b>			P16415	P51461	PT1234
<b>Email</b>	joesmith@ ficusbank.com		sam@omegare.biz	joe@alphare.biz	sarah@ epsilontitle.com
<b>Phone</b>	123-456-7890		123-555-1717	321-555-7171	987-555-4321

### 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