

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 11/01/2022
Closing Date 11/10/2022
Disbursement Date 11/10/2022
Settlement Agent Gambardella,
Cipriano, Gottlieb &
Hathaway, P.C.
File # 22RK-1184
Property 81-83 Cannon Road
East Hartford CT
06108
Sale Price \$220,000.00

Transaction Information

Borrower Anusha Halahakoon Arachchige
3 Forest Glen Circle, Apartment
4, Middletown, CT 06457
Seller Leisa M. Adedokun
81-83 Cannon Road, East
Hartford, CT 06108
Lender Adams Community Bank

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type ☒ Conventional ☐ FHA
☐ VA ☐
Loan ID # 3440599196
MIC #

Loan Terms		Can this amount increase after closing?
Loan Amount	\$209,000	NO
Interest Rate	4.75%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,090.24	NO
		Does the loan have these features
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments

Payment Calculation	
Principal & Interest	\$1,090.24
Mortgage Insurance	+ ---
Estimated Escrow <i>Amount can increase over time</i>	+ 402.62
Estimated Total Monthly Payment	\$1,492.86

Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$402.62 a month	This estimate includes <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for detail. You must pay for other property costs separately.</i>	In escrow? YES NO NO
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Costs at Closing

Closing Costs	\$6,784.33	Includes \$3,052.58 in Loan Costs \$4,557.55 in Other Costs - \$825.80 in Lender Credits. See page 2 for details.
Cash to Close	\$11,164.02	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	
A. Origination Charges					
01 % of Loan Amount (Points)					
02 Our Origination Charge					
03					
04					
05					
06					
B. Services Borrower Did Not Shop For	\$1,050.58				
01 Appraisal to Adams Community Bank	\$600.00				
02 Credit to Adams Community Bank	\$45.58				
03 Flood to Adams Community Bank	\$14.00				
04 Insurance to Adams Community Bank	\$84.00				
05 Tax to Adams Community Bank	\$112.00				
06 Title - Title Search Fee to WFG	\$195.00				
07					
08					
C. Services Borrower Did Shop For	\$2,002.00				
01 Title - Closing Protection Letter to WFG	\$25.00				
02 Title - Lender's title insurance to WFG	\$932.00				
03 Title - Rundown/Recording Fee to CT Recordings	\$50.00				
04 Title - Settlement Agent Fee to Gambardella, Cipriano, Gottlieb & Hathaway PC	\$795.00				
05 Title - Title Review Fee to Gambardella, Cipriano, Gottlieb & Hathaway PC	\$200.00				
06					
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)	\$3,052.58				
Loan Costs Subtotals (A + B + C)	\$3,052.58				
Other Costs					
E. Taxes and Other Government Fees	\$331.00				
01 Recording Fees Deed: 72.00 Mortgage: 259.00	\$331.00				
02 City/County tax/stamps to East Hartford Town Clerk			\$1,100.00		
03 State tax/stamps to Commissioner of Revenue Services			\$1,650.00		
F. Prepays	\$1,711.83				
01 HOI (12 mo.)		\$1,050.00			
02 Prepaid Interest (27.1986 per day from 11/10/2022 to 12/01/2022 21 days)	\$661.83				
03					
04					
05					
G. Initial Escrow Payment at Closing	\$2,415.72				
01 Homeowner's Insurance per month for mo.					
02 Mortgage Insurance per month for mo.					
03 City Property Taxes 402.62 per month for 6 mo.	\$2,415.72				
04 Annual Assessments per month for mo.					
05					
07 Aggregate Adjustment	0.00				
H. Other	\$99.00				
01 Doc prep to Gagliardi Doucette, LLC			\$300.00		
02 MDC releases to Town Clerk			\$270.00		
03 Real Estate Commission 5,500.00 to Keller Williams - Livian Team			\$5,500.00		
04 Real Estate Commission 7,700.00 to Coldwell Banker Residential Brokerage			\$7,700.00		
05 Record affidavit to Town Clerk			\$60.00		
06 Release tracking to CATIC Trac			\$289.00		
07 Security & interest to Anusha Halahakoon Arachchige			\$800.17		
08 Seller rep to Gagliardi Doucette, LLC			\$695.00		
09 Title - Owner's title insurance (Optional) to WFG	\$99.00				
10 Water/sewer to MDC			\$6,662.73		
11 Wire/courier to Gagliardi Doucette, LLC			\$105.00		
I. Total Other Costs (Borrower-Paid)	\$4,557.55				
Other Costs Subtotals (E + F + G + H)	\$3,507.55	\$1,050.00	\$25,131.90		
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$6,784.33				
Closing Costs Subtotals (D + I)	\$6,560.13	\$1,050.00	\$25,131.90		
Lender Credits	\$-825.80				

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)	\$.00	\$6,784.33	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$.00	\$-1,050.00	YES • You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$.00	\$.00	NO
Down Payment / Funds from Borrower	\$.00	\$11,000.00	YES •
Deposit	\$.00	\$-5,000.00	YES •
Funds for Borrower	\$.00	\$.00	NO
Seller Credits	\$.00	\$-1,100.00	YES • See Seller Credits in Section L
Adjustments and Other Credits	\$.00	\$529.69	YES • See details in Section K and L
Cash to Close	\$.00	\$11,164.02	

Summary of Transactions

Use this table to see a summary of your transaction

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$226,462.35
01 Sale Price of Property	\$220,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$5,734.33
04	

Adjustments

05	
06	
07	

Adjustments for Items Paid by Seller in Advance

08 City/town taxes 11/07/2022 to 12/31/2022	\$728.02
09 County Taxes to	
10 Assessments to	
11	
12	
13	
14	
15	

L. Paid Already by or on Behalf of Borrower at Closing	\$215,298.33
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01 Deposit Coldwell Banker Residential Brokerage	\$5,000.00
02 Borrower's Loan Amount	\$209,000.00
03 Existing loan(s) taken subject to	
04 Seller credit	\$850.00
05 Smoke/carbon credit	\$250.00

Other Credits

06	
07	

Adjustments

08	
09	
10	
11	

Adjustments for Items Unpaid by Seller

12 City/town taxes to	
13 County taxes to	
14 Assessments to	
15 Rent 11/01/2022 to 11/07/2022	\$198.33
16	
17	

CALCULATION

Total Due from Borrower at Closing (K)	\$226,462.35
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$215,298.33
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$11,164.02

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$220,728.02
01 Sale Price of Property	\$220,000.00
02 Sale Price of Any Personal Property Included in Sale	
03	
04	
05	
06	
07	
08	

Adjustments for Items Paid by Seller in Advance

09 City/town taxes 11/07/2022 to 12/31/2022	\$728.02
10 County taxes to	
11 Assessments to	
12	
13	
14	
15	
16	

N. Due from Seller at Closing	\$177,022.22
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01 Closing Costs Paid at Closing (J)	\$25,131.90
02 Existing loan(s) taken subject to	
03 Excess Deposit	
04 Mr. Cooper	\$150,591.99
05 Seller credit	\$850.00
06 Smoke/carbon credit	\$250.00

07	
08	
09	
10	
11	
12	
13	

Adjustments for Items Unpaid by Seller

14 City/town taxes to	
15 County taxes to	
16 Assessments to	
17 Rent 11/01/2022 to 11/07/2022	\$198.33
18	
19	

CALCULATION

Total Due to Seller at Closing (M)	\$220,728.02
Total Due from Seller at Closing (N)	-\$177,022.22
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$43,705.80

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 5.0000% 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

81-83 Cannon Road, East Hartford CT 06108

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	\$4,831.44	Estimated total amount over year 1 for Your escrowed property costs: <i>City Property Taxes</i>
Non-Escrowed Property Costs over Year 1	\$0.00	Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payments	\$2,415.72	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$402.62	The amount included in your total monthly payment.

- ☐ you 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 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.	\$392,486.40
Finance Charge. The dollar amount the loan will cost you	\$183,486.40
Amount Financed. The loan amount available after paying your upfront finance charge.	\$209,000.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	.001%



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 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
Name	Adams Community Bank		Keller Williams - Livian Team	Coldwell Banker Residential Brokerage	Gambardella, Cipriano, Gottlieb & Hathaway, P.C.
Address	PO Box 5411 Norwell MA 02061		358 Scott Swamp Road Farmington CT 06032	481 Buckland Road South Windsor CT 06074	60 Washington Ave., Suite 104 Hamden CT 06518
NMLS ID			N/A	N/A	N/A
CT License ID			REB.0794087	REB.0778864	102342
Contact	Kaylin Choquette		Christina Pariaug	Sam Mansur	Keith A. Hathaway
Contact NMLS ID					
Contact CT License ID			RES.0823357	RES.0799645	421404
Email	kchoquette@adamscommunity.com		christinapariaug@livian.com	sam@thecorradogroup.com	keith@gcghlaw.com
Phone			(860) 803-0877	(860) 644-2461	(203) 288-1333

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.

Anusha Halahakoon Arachchige

Date