

# 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 3/4/2016  
Closing Date 3/11/2016  
Disbursement Date 3/11/2016  
Settlement Agent TitleCore National, LLC  
File # NPD160  
Property 1234 Main Street  
Omaha, NE 68001  
Sale Price \$500,000.00

## Transaction Information

Borrower Tom E. Doe and Jane I. Doe  
1234 Walkalong Parkway  
Anywhere, IA 55555  
Seller Robert A. Small and Linda A. Small, husband and wife  
916 South 109th Court  
Omaha, NE 68154-3381  
Lender

## Loan Information

Loan Term  
Purpose Purchase  
Product Fixed Rate  
Loan Type ☒ Conventional ☐ FHA  
☐ VA ☐  
Loan ID # 987654321  
MIC #

## Loan Terms

Can this amount increase after closing?

Loan Amount	\$200,000	NO
Interest Rate	5%	NO
Monthly Principal & Interest <i>See Projected payments below for your Estimated Total Monthly Payment</i>	\$250.00	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

## Projected Payments

Payment Calculation	Years 2015-2030	Years -
Principal & Interest	\$250.00	
Mortgage Insurance	+	+
Estimated Escrow <i>Amount can increase over time</i>	+	+
Estimated Total Monthly Payment	\$500.58	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$100.00 monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other:  <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? YES YES NO

## Costs at Closing

Closing Costs	\$6,562.41	Includes \$2,875.10 in Loan Costs + \$3,687.31 in Other Costs - \$0.00 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$4,836.59	Includes Closing Costs. <i>See Calculating Cash to Close on page 3 for details.</i>

## Closing Cost Details

Loan Costs			Borrower-Paid		Seller-Paid		Paid by	
			At Closing	Before Closing	At Closing	Before Closing	Others	
A. Origination Charges			\$660.00					
01	0% of Loan Amount (Points)	to						
02	Processing Fee	to	\$660.00					
B. Services Borrower Did Not Shop For			\$492.50					
01	Appraisal Fee	to Residential Appraisal Services	\$50.00	\$400.00				
02	Appraisal Management Fee	to Collateral Management	\$15.00					
03	Credit Report	to Credit Information Systems	\$16.50					
04	Flood Certification	to American Flood Research	\$11.00					
C. Services Borrower Did Shop For			\$1,722.60					
01	Title - E-Recording Fee	to Simplifile / TCN Recordings Department	\$10.00					
02	Title - Escrow Closing Fee	to TitleCore National, LLC (Income)	\$250.00	\$250.00				
03	Home Warranty	to Home Buyers Resale Warranty Corp.	\$460.10					
04	Plot Plan	to Boundaryline Surveys	\$90.00					
05	Termite Inspection	to TNT Termite	\$85.00					
06	Title - ALTA 8.1-06 END.	to TitleCore National, LLC (Title Fees)	\$12.50		\$12.50			
07	Title - END. Location w/o Survey	to TitleCore National, LLC (Title Fees)	\$12.50		\$12.50			
08	Title - Endorsement - COMP 100	to TitleCore National, LLC (Title Fees)	\$12.50		\$12.50			
09	Title - Lender's Title Insurance	to TitleCore National, LLC (Title Fees)	\$277.50		\$277.50			
10	Title - NE Insured Closing	to TitleCore National, LLC (Title Fees)	\$12.50		\$12.50			
11	Title - Settlement Closing Fee	to TitleCore National, LLC (Income)	\$250.00					
D. TOTAL LOAN COSTS (Borrower-Paid)			\$2,875.10					
Loan Costs Subtotals (A + B + C)			\$2,225.10	\$650.00				
Other Costs								
E. Taxes and Other Government Fees			\$107.00					
01	Recording Fees	Deed: \$10.00 Mortgage: \$97.00 to Simplifile / TCN Recordings Department	\$107.00					
02	Transfer Tax	to Simplifile / TCN Recordings Department			\$1,125.00			
F. Prepays			\$2,641.15					
01	Homeowner's Insurance Premium (12 mo.)	to Allstate	\$907.00					
02	Mortgage Insurance Premium ( mo.)	to						
03	Prepaid Interest (\$11.15 per day from 3/11/2016 to 4/1/2016)	to	\$234.15					
04	Property Taxes ( mo.)	to Douglas County Treasurer	\$1,500.00					
G. Initial Escrow Payment at Closing to Kussman Bank, a federal savings bank			\$601.66					
01	Homeowner's Insurance	\$75.58 per month for 3 mo.	\$226.74					
02	Mortgage Insurance	per month for mo.						
03	Property Taxes	\$125.00 per month for 3 mo.	\$375.00					
04	Assessment Taxes	per month for mo.						
05	City Property Taxes	per month for mo.						
06	County Property Taxes	per month for mo.						
07	MUD Taxes	per month for mo.						
08	Other Taxes	per month for mo.						
09	School Property Taxes	per month for mo.						
10	Aggregate Adjustment		-\$0.08					
H. Other			\$337.50					
01	Title - Owner's Title Insurance (optional)	to TitleCore National, LLC (Title Fees)	\$337.50		\$337.50			

I. TOTAL OTHER COSTS (Borrower-Paid)	\$3,687.31				
Other Costs Subtotals (E + F + G + H)	\$3,687.31				
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$6,562.41				
Closing Costs Subtotals (D + I)	\$5,912.41	\$650.00	\$1,790.00		
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)	\$0.00	\$6,562.41	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0.00	-\$650.00	YES • You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0.00	\$0.00	NO
Down Payment/Funds from Borrower	\$0.00	\$0.00	NO
Deposit	\$0.00	\$0.00	NO
Funds for Borrower	\$0.00	\$0.00	NO
Seller Credits	\$0.00	\$0.00	NO
Adjustments and Other Credits	\$0.00	-\$1,075.82	YES • See details in Sections K and L
Cash to Close	\$0.00	\$4,836.59	

**Summaries of Transactions**

Use this table to see a summary of your transaction.

**BORROWER'S TRANSACTION**

<b>K. Due from Borrower at Closing</b>				
01	Sale Price of Property			\$500,000.00
02	Sale Price of Any Personal Property Included in Sale			
03	Closing Costs Paid at Closing (J)			\$5,912.41
04				
<b>Adjustments</b>				
05				
06				
07				
<b>Adjustments for Items Paid by Seller in Advance</b>				
08	City Property Taxes			
09	Prorated Taxes			
10				
11				
12				
13				
14				
15				
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>				
01	Deposit			
02	Loan Amount			\$200,000.00
03	Existing Loan(s) Assumed or Taken Subject to			
04				
05				
<b>Other Credits</b>				
06				
07				
<b>Adjustments</b>				
08				
09				
10				
11				
<b>Adjustments for Items Unpaid by Seller</b>				
12	City Property Taxes	1/1/2016	to 3/11/2016	
13	Prorated Taxes	1/1/2016	to 3/11/2016	\$1,075.82
14				
15				
16				
17				
<b>CALCULATION</b>				
Total Due from Borrower at Closing (K)				\$505,912.41
Total Paid Already by or on Behalf of Borrower at Closing (L)				-\$201,075.82
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower				\$304,836.59

**SELLER'S TRANSACTION**

<b>M. Due to Seller at Closing</b>					\$500,000.00
01	Sale Price of Property				\$500,000.00
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 Property Taxes				
10	Prorated Taxes				
11					
12					
13					
14					
15					
16					
<b>N. Due from Seller at Closing</b>					\$115,089.82
01	Excess Deposit				
02	Closing Costs Paid at Closing (J)				\$1,790.00
03	Existing Loan(s) Assumed or Taken Subject to				
04	Payoff of First Mortgage Loan				\$56,112.00
05	Payoff of Second Mortgage Loan				
06	Payoff to FNB				\$56,112.00
07					
08					
09					
10					
11					
12					
13					
<b>Adjustments for Items Unpaid by Seller</b>					
14	City Property Taxes	1/1/2016	to 3/11/2016		
15	Prorated Taxes	1/1/2016	to 3/11/2016		\$1,075.82
16					
17					
18					
19					
<b>CALCULATION</b>					
Total Due to Seller at Closing (M)					\$500,000.00
Total Due from Seller at Closing (N)					-\$115,089.82
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller					\$384,910.18

## 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 \_\_\_\_\_ days late, your lender will charge a late fee of \_\_\_\_\_.

### 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

1234 Main Street

Omaha, NE 68001

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	\$2,406.96	Estimated total amount over year 1 for your escrowed property costs:
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 for your non-escrowed property costs:
		You may have other property costs.
Initial Escrow Payment	\$601.66	
Monthly Escrow Payment	\$200.58	

- ☐ 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		
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	
Finance Charge. The dollar amount the loan will cost you.	
Amount Financed. The loan amount available after paying your upfront finance charge.	\$200,000
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	0%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	0%



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	Settlement Agent
Name	Kussman Bank, a federal savings bank	TitleCore National, LLC
Address	9999 Street Leelaa, ZZ 54321	13915 Gold Circle Omaha, NE 68144
NMLSID		1385232
NE License ID		
Contact	Jill Kussman	Lisa Tavizon
Contact NMLS ID		
Contact NE License ID		
Email	kussmanj@omahatitle.com	ltavizon@titlecorenational.com
Phone	402-331-8090	402-905-3922

## 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