

Closing Disclosure

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

Closing Information		Transaction Information	Loan Information
Date Issued	05/03/2019	Borrower Alice Firstimer 555 Main st. Belleville, IL 62223	Loan Term 30 years
Closing Date	05/19/2019		Purpose Purchase
Disbursement Date	05/19/2019	Seller	Product Fixed Rate
Settlement Agent	DATA QUICK		Loan Type <input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/>
File #		Lender U.S. Bank National Association	Loan ID # 2200478502
Property	3180 Rider Trail South Earth City, MO 63045		MIC #
Sale Price	\$150,000.00		

Loan Terms		Can this amount increase after closing?
Loan Amount	\$112,500	NO
Interest Rate	3.99%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$536.44	NO
Does the loan have these features?		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$536.44	
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	70.00
Estimated Total Monthly Payment	\$606.44	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$70.00 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" 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

Costs at Closing	
Closing Costs	\$4,828.50 Includes \$4,273.63 in Loan Costs + \$589.87 in Other Costs - \$35.00 in Lender Credits. See page 2 for details.
Cash to Close	\$42,328.50 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				\$3,160.63				
01	2% of Loan Amount (Points)			\$2,250.00				
02	Application Fee			\$395.00				
03	Commitment Fee			\$375.00				
04	Loan Level Price Adjustments			\$140.63				
05								
06								
07								
08								
B. Services Borrower Did Not Shop For				\$1,113.00				
01	Appraisal Fee			\$250.00				
02	Flood Certification Fee	to CoreLogic Flood Services, LLC		\$8.00				
03	Tax Service Fee	to CoreLogic Tax Services, LLC		\$80.00				
04	Title - Lender CPL Cvg/Ltr			\$25.00				
05	Title - Lender's Title Insurance			\$750.00				
06								
07								
08								
09								
10								
C. Services Borrower Did Shop For								
01								
02								
03								
04								
05								
06								
07								
08								
D. TOTAL LOAN COSTS (Borrower-Paid)				\$4,273.63				
Loan Costs Subtotals (A + B + C)				\$4,273.63				

Other Costs			
E. Taxes and Other Government Fees			
01	Recording Fees	Deed:	Mortgage:
02			
F. Prepays			
\$519.87			
01	Homeowner's Insurance Premium (12 mo.)		
02	Mortgage Insurance Premium (mo.)		
03	Prepaid Interest (\$12.30 per day from 05/19/19 to 06/01/19)		
04	Property Taxes (mo.)		
05			
G. Initial Escrow Payment at Closing			
\$70.00			
01	Homeowner's Insurance	\$30.00 per month	for 2 mo.
02	Mortgage Insurance	per month	for mo.
03	Property Taxes	\$40.00 per month	for 6 mo.
04			
05			
06			
07			
08	Aggregate Adjustment		
H. Other			
01			
02			
03			
04			
05			
06			
07			
08			
I. TOTAL OTHER COSTS (Borrower-Paid)			
\$589.87			
Other Costs Subtotals (E + F + G + H)			
J. TOTAL CLOSING COSTS (Borrower-Paid)			
\$4,828.50			
Closing Costs Subtotals (D + I)			
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)	\$5,243	\$4,828.50	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$37,500	\$37,500.00	NO
Deposit	\$0	\$0	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$0	\$0	NO
Cash to Close	\$42,743	\$42,328.50	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$154,828.50
01 Sale Price of Property	\$150,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$4,828.50
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	
12	
13	
14	
15	
L. Paid Already by or on Behalf of Borrower at Closing	\$112,500.00
01 Deposit	
02 Loan Amount	\$112,500.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
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	
16	
17	
CALCULATION	
Total Due from Borrower at Closing (K)	\$154,828.50
Total Paid Already by or on Behalf of Borrower at Closing (L)	– \$112,500.00
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$42,328.50

SELLER'S TRANSACTION

M. Due to Seller at Closing
01 Sale Price of Property
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
10 County Taxes
11 Assessments
12
13
14
15
16
N. Due from Seller at Closing
01 Excess Deposit
02 Closing Costs Paid at Closing (J)
03 Existing Loan(s) Assumed or Taken Subject to
04 Payoff of First Mortgage Loan
05 Payoff of Second Mortgage Loan
06
07
08 Seller Credit
09
10
11
12
13
Adjustments for Items Unpaid by Seller
14 City/Town Taxes
15 County Taxes
16 Assessments
17
18
19
CALCULATION
Total Due to Seller at Closing (M)
Total Due from Seller at Closing (N)
Cash <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 percent of the monthly principal and interest payment. However, this charge will not be less than \$1.00.

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 the real property located at: 3180 Rider Trail South, Earth City, MO 63045

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	\$840.00	Estimated total amount over year 1 for your escrowed property costs: Homeowners Insurance, County Property Tax
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	\$70.00	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$70.00	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.	\$197,554.56
Finance Charge. The dollar amount the loan will cost you.	\$84,054.56
Amount Financed. The loan amount available after paying your upfront finance charge.	\$109,066.50
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	4.236%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	71.805%



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	U.S. Bank National Association				DATA QUICK
Address	3301 Rider Trail South Earth City, MO 63045				306 W SUPERIOR ST, SUITE 1010 Duluth, MN 55802
NMLS ID	402761				
GA License ID					564564564564
Contact	J Edward Vogt				
Contact NMLS ID	123456789				
Contact CT License ID					89879879879879879
Email	donna.jurkowski@us bank.com				
Phone	(314)555-9622				(218)555-5833

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.

Alice Firstimer

Date

Seller Signature Page

Loan Number: 2200478502
Closing Date: 05/19/19
Property Address: 3180 Rider Trail South
Earth City, MO 63045

CERTIFICATION

I (we) have carefully reviewed the 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 Closing Disclosure.

