

# 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	03/08/2017	Borrower	MUHAMMAD ATIF SAJID
Closing Date	03/08/2017		SHAJIA SYED
Disbursement Date	03/08/2017		4701 14TH ST., APT. 2203
Settlement Agent	North American Title Comp	Seller	PLANO, TX 75074
File #	14706-16-03666		Lennar Homes of Texas
Property	14695 MEDITERRANEAN DRIVE		1707 Marketplace Boulevard Suit
	FRISCO, TX 75035	Lender	IRVING, TX 75063
Sale Price	\$429,039.00		Universal American Mortgage Company, LLC
			Loan ID # 0002526176-80
			MIC #
			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 Terms		Can this amount increase after closing?
Loan Amount	\$269,039	NO
Interest Rate	3.990%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,282.89	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments		Years 1-30
Payment Calculation		
Principal & Interest		\$1,282.89
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	0
Estimated Total Monthly Payment		\$1,282.89
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$890.32 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: HOA Monthly Association Fee <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? NO NO NO

Costs at Closing	
Closing Costs	\$2,013.99 Includes \$0.00 in Loan Costs + \$2,451.09 in Other Costs - \$437.10 in Lender Credits. See page 2 for details.
Cash to Close	\$155,371.20 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>		\$0.00				
01	2.000% of Loan Amount (Points)			\$5,380.78		
02	Courier/Messenger Fee to Lender			\$50.00		
03	Document Preparation Fee			\$150.00		
04	Processing			\$473.00		
05	Shipping/Funding Fee			\$225.00		
06	Underwriting			\$450.00		
07						
<b>B. Services Borrower Did Not Shop For</b>		\$0.00				
01	Appraisal to John R. Parker			\$425.00		
02	Appraisal Final Inspection to John R. Parker			\$125.00		
03	Attorney Review Fee to Greg and Valby, LLP			\$125.00		
04	Flood Certification to CoreLogic Flood Services			\$7.50		
05	Survey to Benchmark Group of Texas			\$327.00		
06	Title - Courier Fee to North American Title Company			\$40.00		
07	Title - Doc Prep Fee to North American Title Company			\$75.00		
08	Title - Lender's Title Insurance to North American Title Company			\$1,811.00		
09	Title - Recording Services to North American Title Company			\$12.78		
10	Title - Settlement Agent Fee to North American Title Company			\$600.00		
11	Title - Tax Certificate to North American Title Company			\$47.10		
12	Title - Texas Guaranty Fee to Texas Title Ins. Guaranty			\$6.00		
13	Title - Title Endorsements to North American Title Company			\$165.55		
<b>C. Services Borrower Did Shop For</b>		\$0.00				
01						
02						
03						
04						
05						
06						
07						
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>		\$0.00				
Loan Costs Subtotals (A + B + C)						
<b>Other Costs</b>						
<b>E. Taxes and Other Government Fees</b>		\$160.00				
01	Recording Fees Deed: \$190.00 Mortgage:	\$160.00		\$30.00		
02						
<b>F. Prepays</b>		\$1,700.84				
01	Homeowner's Insurance Premium (12 mo.) to ASI		\$995.00			
02	Mortgage Insurance Premium ( mo.)					
03	Prepaid Interest (\$29.41002 per day from 03/08/17 to 04/01/17)	\$705.84				
04	Property Taxes ( mo.)					
05						
<b>G. Initial Escrow Payment at Closing</b>		\$0.00		\$0.00	\$0.00	\$0.00
01	Homeowner's Insurance \$82.92 per month for 0 mo.					
02	Mortgage Insurance per month for mo.					
03	Property Taxes \$764.07 per month for 0 mo.					
04	Aggregate Adjustment					\$0.00
<b>H. Other</b>		\$590.25				
01	HOA Initiation to Crown Ridge HOA, Inc.	\$130.00				
02	HOA Transfer Fee to Cira Connect	\$195.35		\$204.65		
03	Homeowner Association Fee to Crown Ridge HOA, Inc.	\$130.00				
04	Real Estate Commission to Halo Group Realty			\$4,509.90		
05	Survey to North American Title	\$134.90				
06	Title - Owner's Title Ins (optional) to North American Title Company			\$987.00		
07						
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>		\$2,451.09				
Other Costs Subtotals (E + F + G + H)		\$1,456.09	\$995.00			
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>		\$2,013.99				
Closing Costs Subtotals (D + I)		\$1,456.09	\$995.00	\$16,227.26	\$0.00	
Lender Credits (Includes \$437.10 credit for increase in Closing Costs above legal limit)		- \$437.10				



**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)	\$13,397	\$2,013.99	YES • See Total Loan Costs (D) and Total Other Costs (I) • Increase exceeds legal limits by \$437.10. See Lender Credits on page 2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0	– \$995.00	YES • You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$160,000	\$160,000.00	NO
Deposit	– \$4,000	– \$4,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	– \$11,558	\$0	YES • See Seller Credits in Section L
Adjustments and Other Credits	\$0	– \$1,647.79	YES • See details in Sections K and L
<b>Cash to Close</b>	<b>\$157,839</b>	<b>\$155,371.20</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>\$430,102.87</b>
01 Sale Price of Property	\$429,039.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$1,018.99
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 Homeowners Association Dues	\$44.88
12	
13	
14	
15	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>	<b>\$274,731.67</b>
01 Deposit	\$4,000.00
02 Loan Amount	\$269,039.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
<b>Other Credits</b>	
06	
07	
<b>Adjustments</b>	
08	
09	
10	
11	
<b>Adjustments for Items Unpaid by Seller</b>	
12 City/Town Taxes to	
13 County Taxes to 02/28/17	\$1,692.67
14 Assessments to	
15	
16	
17	
<b>CALCULATION</b>	
Total Due from Borrower at Closing (K)	\$430,102.87
Total Paid Already by or on Behalf of Borrower at Closing (L)	– \$274,731.67
<b>Cash to Close</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$155,371.20</b>

**SELLER'S TRANSACTION**

<b>M. Due to Seller at Closing</b>	<b>\$429,083.88</b>
01 Sale Price of Property	\$429,039.00
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 Homeowners Association Dues	\$44.88
13	
14	
15	
16	
<b>N. Due from Seller at Closing</b>	<b>\$21,919.93</b>
01 Excess Deposit	\$4,000.00
02 Closing Costs Paid at Closing (J)	\$16,227.26
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	
<b>Adjustments for Items Unpaid by Seller</b>	
14 City/Town Taxes to	
15 County Taxes to 02/28/17	\$1,692.67
16 Assessments to	
17	
18	
19	
<b>CALCULATION</b>	
Total Due to Seller at Closing (M)	\$429,083.88
Total Due from Seller at Closing (N)	– \$21,919.93
<b>Cash</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	<b>\$407,163.95</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 5.000 percent of the principal and interest past due.

#### 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: 14695 MEDITERRANEAN DRIVE, FRISCO,  
TX 75035

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		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		A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment		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	\$10,683.86	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.	\$462,541.24
<b>Finance Charge.</b> The dollar amount the loan will cost you.	\$193,502.24
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	\$268,333.16
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	3.990%
<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.	71.923%

**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**

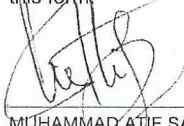
If you borrow more than this property is worth, the interest on the loan amount above this property's fair market value is not deductible from your federal income taxes. You should consult a tax advisor for more information.

**Contact Information**

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
<b>Name</b>	Universal American Mortgage Company, LLC		HALO GROUP		North American Title Company
<b>Address</b>	1707 Market Place Boulevard #100 IRVING, TX 75063		825 MARKET ST #230 ALLEN, TX 75031		1707 Marketplace Blvd #200 IRVING, TX 75063
<b>NMLS ID</b>	1058				
<b>TX License ID</b>	268069		545325		1876751
<b>Contact</b>	Mark D Dial		BECCA HAUSMANN		VICTORA SILVESTRE
<b>Contact NMLS ID</b>	543248				
<b>Contact TX License ID</b>	543248		592115		
<b>Email</b>	markdial@uamc.com		beccahausmannhomes@gmail.com		tx020shared@nat.com
<b>Phone</b>	(469) 587-5632		(303) 452-3300		(972) 759-1180

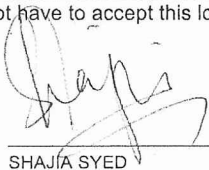
**Confirm Receipt**

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.



MUHAMMAD ATIF SAJID  
CLOSING DISCLOSURE  
Wolters Kluwer Financial Services

03/08/2017  
Date



SHAJIA SYED  
0002526176

03/08/2017  
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