

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	02/05/2016	Borrower	Kendell Mucillo and Ingeberg Schwandt 977 Basil Park Montgomery, AL 36134	Loan Term	10 years
Closing Date	04/01/2010			Purpose	Purchase
Disbursement Date	12/24/2013	Seller	Willey Lodevick and Fawne Odby 55 Village Green Point Washington, DC 20319	Product	Fixed Rate
Settlement Agent	Ibby Ruckledge			Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	X6Q3O2Q8Z5O3T0B1I2V3	Lender	Kohler-Stark		<input type="checkbox"/> VA <input type="checkbox"/>
Property	59 Merry Center Raleigh, NC 27615			Loan ID #	9624512922
Sale Price	\$ 197,705.30			MIC #	8710000267

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$ 138,875.58	YES	
Interest Rate	8.31%	NO	
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$ 491.60	YES	
		Does the loan have these features?	
Prepayment Penalty		YES <small>* As high as \$3,779.81 if you pay off the loan during the first 2 years</small>	
Balloon Payment		YES	

Projected Payments				
Payment Calculation	1-10	11-20	21-30	31-40
Principal & Interest <small>only interest</small>	\$ 745.39	\$ 965.87	\$ 1,023.78	\$ 1,325.94
Mortgage Insurance	+ 77.76	+ 126.02	+ 0.00	+ \$ 0.00
Estimated Escrow <small>Amount can increase over time</small>	+ 138.11	+ 212.61	+ 208.82	+ 132.93
Estimated Total Monthly Payment	\$ 961.26	\$ 1,304.50	\$ 1,232.60	\$ 1,458.87
Estimated Taxes, Insurance & Assessments <small>Amount can increase over time See page 4 for details</small>	\$ 341.08 a month	This estimate includes <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other:		In escrow? YES NO YES

Costs at Closing	
Closing Costs	\$ 51,927.02
Cash to Close	\$ 140,606.84

Closing Cost Details

Loan Costs		Borrower-Paid		Seller-Paid		Paid by Others
		At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges		\$ 14,978.98				
01	0.10 % of Loan Amount (Points)	\$ 273.96	\$ 1,089.29	\$ 332.05	\$ 309.15	\$ 570.88
02	Notary Fee	\$ 1,455.80	\$ 587.61	\$ 448.61	\$ 664.09	\$ 399.99
03	Credit Report Fee	\$ 853.90	\$ 624.67	\$ 184.27	\$ 299.92	\$ 306.98
04	Tax Monitoring Fee	\$ 796.21	\$ 1,223.41	\$ 394.87	\$ 103.19	\$ 168.94
05	Tax Service Fee	\$ 466.67	\$ 793.62	\$ 366.71	\$ 617.06	\$ 193.60
06	Processing Fee	\$ 1,269.75	\$ 1,380.69	\$ 650.51	\$ 388.81	\$ 355.17
07	Flood Certification	\$ 1,237.46	\$ 1,039.99	\$ 90.82	\$ 370.88	\$ 487.82
08	Tax Reserves	\$ 563.13	\$ 1,322.82	\$ 378.66	\$ 597.28	\$ 311.17
B. Services Borrower Did Not Shop For		\$ 4,932.50				
01	Tax Service Fee to Crona-Sawayn	\$ 345.38	\$ 319.59	\$ 194.26	\$ 142.32	\$ 150.00
02	Mortgage Insurance to Baumbach, Hegmann and Batz	\$ 236.95	\$ 112.14	\$ 36.25	\$ 186.06	\$ 79.34
03	Appraisal Fee to Keebler-Vandervort	\$ 256.61	\$ 208.29	\$ 64.73	\$ 111.11	\$ 134.23
04	Pest Inspection Fee to Johns Inc	\$ 262.32	\$ 279.58	\$ 126.27	\$ 99.33	\$ 170.77
05	Application Fee to O'Keefe Group	\$ 192.77	\$ 169.45	\$ 170.22	\$ 30.82	\$ 189.86
06	Tax Service Fee to Herzog and Sons	\$ 226.94	\$ 318.24	\$ 37.57	\$ 72.89	\$ 34.27
07	Flood Certification to Jacobson, Wilms and Farrell	\$ 326.03	\$ 336.45	\$ 46.56	\$ 120.33	\$ 165.73
08	Tax Status Research Fee to Lebsack, Towne and Haag	\$ 93.32	\$ 349.13	\$ 27.63	\$ 189.80	\$ 127.15
09	Escrow Fee/Settlement Fee/Closing Fee to Renner-Rau	\$ 141.73	\$ 335.86	\$ 140.36	\$ 48.58	\$ 28.12
10	Mortgage Broker Fee to Hills, Braun and Quitzon	\$ 151.79	\$ 269.93	\$ 141.23	\$ 179.38	\$ 82.76
C. Services Borrower Did Shop For		\$ 16,180.52				
01	Underwriting Fee to Wehner, Yost and Littel	\$ 469.71	\$ 1,182.18	\$ 269.14	\$ 97.71	\$ 121.39
02	Underwriting Fee to Waelchi-West	\$ 1,492.06	\$ 495.86	\$ 593.50	\$ 200.35	\$ 313.69
03	Escrow Fee/Settlement Fee/Closing Fee to Bernier-Nikolaus	\$ 946.46	\$ 1,024.18	\$ 173.62	\$ 187.25	\$ 643.05
04	Flood Insurance to Morissette and Sons	\$ 1,477.33	\$ 1,433.10	\$ 557.50	\$ 344.49	\$ 210.03
05	HOA Processing Fee to Swift Inc	\$ 829.81	\$ 763.60	\$ 185.81	\$ 677.01	\$ 449.39
06	Credit Report Fee to Jones, Weimann and Weber	\$ 386.55	\$ 1,124.02	\$ 320.55	\$ 651.30	\$ 248.37
07	Title - Settlement Agent Fee to Zemlak, Morissette and McCullough	\$ 1,258.30	\$ 613.23	\$ 528.32	\$ 338.18	\$ 364.90
08	Appraisal Fee to Howe, Terry and Wehner	\$ 1,488.37	\$ 1,195.76	\$ 88.43	\$ 468.50	\$ 435.85
D. TOTAL LOAN COSTS (Borrower-Paid)		\$ 36,092.00				
Loan Costs Subtotals (A + B + C)		\$ 17,499.31	\$ 18,592.69			
Other Costs						
E. Taxes and Other Government Fees		\$ 509.65				
01	Recording Fees Deed: \$ 44.13 Mortgage: \$ 96.85	\$ 140.98	\$ 115.90	\$ 167.61	\$ 104.38	\$ 125.17
02	Transfer Tax to Tromp, Hermiston and Lockman	\$ 82.43	\$ 170.34	\$ 140.29	\$ 53.77	\$ 57.00
F. Prepays		\$ 4,069.00				
01	Homeowner's Insurance Premium (16 mo.) to Vandervort Inc	\$ 903.42	\$ 301.81	\$ 303.15	\$ 486.51	\$ 349.30
02	Mortgage Insurance Premium (12 mo.) to Torp Inc	\$ 362.54	\$ 304.51	\$ 242.99	\$ 387.60	\$ 172.67
03	Prepaid Interest (\$ 9.08 per day from 12/7/07 to 11/19/01)	\$ 691.26	\$ 359.72	\$ 722.47	\$ 153.13	\$ 550.05
04	Property Taxes (4 mo.) to Hickman County	\$ 606.46	\$ 539.28	\$ 571.23	\$ 486.73	\$ 357.85
05						
G. Initial Escrow Payment at Closing		\$ 2,543.87				
01	Homeowner's Insurance \$ 144.56 per month for 9 mo.	\$ 1,301.04				
02	Mortgage Insurance \$ 120.01 per month for 5 mo.	\$ 600.05				
03	Property Taxes \$ 133.00 per month for 4 mo.	\$ 532.00				
04						
05						
06						
07						
08	Aggregate Adjustment	\$ 110.78				
H. Other		\$ 8,712.50				
01	HOA Processing Fee to Kuhic and Sons	\$ 238.68	\$ 542.39	\$ 718.57	\$ 595.59	\$ 484.92
02	Transfer Taxes to Armstrong and Sons	\$ 528.36	\$ 233.22	\$ 2,869.47	\$ 865.12	\$ 241.01
03	Transfer Taxes to Zieme Inc	\$ 645.36	\$ 221.79	\$ 3,515.51	\$ 368.50	\$ 147.63
04	Mortgage Broker Fee to Swift, Strosin and Beahan	\$ 468.30	\$ 523.57	\$ 4,779.56	\$ 862.05	\$ 453.61
05	Underwriting Fee to Marvin, Erdman and Bauch	\$ 368.26	\$ 440.44	\$ 3,791.33	\$ 310.72	\$ 701.16
06	Prepaid Interest to Hand-Kilback	\$ 184.38	\$ 702.09	\$ 3,250.22	\$ 691.75	\$ 378.56
07	Survey Fee to Hickie-MacGyver	\$ 1,452.16	\$ 643.17	\$ 3,242.86	\$ 593.04	\$ 595.71
08	Homeowners Insurance to Wyman-Shanahan	\$ 1,138.95	\$ 381.38	\$ 1,165.72	\$ 177.27	\$ 514.54
I. TOTAL OTHER COSTS (Borrower-Paid)		\$ 15,835.02				
Other Costs Subtotals (E + F + G + H)		\$ 10,355.41	\$ 5,479.61			
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$ 51,927.02				
Closing Costs Subtotals (D + I)		\$ 27,854.72	\$ 24,072.30			
Lender Credits		\$ 165.27	\$ 120.27			

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)	\$ 42,580.16	\$ 51,927.02	YES Proin leo odio, porttitor id, consequat in, consequat ut, nulla.
Closing Costs Paid Before Closing	-\$ 1,571.58	-\$ 2,239.58	YES Etiam pretium iaculis justo. In hac habitasse platea dictumst.
Closing Costs Financed (Paid from your Loan Amount)	-\$ 1,571.58	-\$ 2,239.58	YES Morbi odio odio, elementum eu, interdum eu, tincidunt in, leo.
Down Payment/Funds from Borrower	-\$ 1,571.58	-\$ 2,239.58	YES Mauris sit amet eros. Suspendisse accumsan tortor quis turpis.
Deposit	-\$ 1,571.58	-\$ 2,239.58	YES In congue. Etiam justo.
Funds for Borrower	-\$ 1,571.58	-\$ 2,239.58	NO
Seller Credits	-\$ 1,571.58	-\$ 2,239.58	NO
Adjustments and Other Credits	-\$ 1,571.58	-\$ 2,239.58	YES Fusce posuere felis sed lacus. Morbi sem mauris, laoreet ut, rhoncus aliquet
Cash to Close	\$ 31,579.10	\$ 36,249.96	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$ 262,016.43
01 Sale Price of Property	\$ 166,715.32
02 Sale Price of Any Personal Property Included in Sale	\$ 18,437.76
03 Closing Costs Paid at Closing (J)	\$ 51,927.02
04	
Adjustments	
05 Pellentesque eget nunc.	\$ 6,569.17
06 Ut at dolor quis odio consequat varius.	\$ 10,689.35
07 Aliquam sit amet diam in magna bibendum imperdiet.	\$ 7,268.21
Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes 5/16/2008 to 2/14/2016	\$ 68.99
09 County Taxes 5/9/2009 to 7/29/2012	\$ 183.82
10 Assessments 3/28/2004 to 1/3/2003	\$ 156.79
11	
12	
13	
14	
15	
L. Paid Already by or on Behalf of Borrower at Closing	\$ 121,409.59
01 Deposit	\$ 10,772.53
02 Loan Amount	\$ 91,705.75
03 Existing Loan(s) Assumed or Taken Subject to	\$ 9,859.92
04	
05 Seller Credit	\$ 2,106.57
Other Credits	
06 Praesent blandit lacinia erat. Vestibulum sed magna at nunc congue.	\$ 743.42
07 Integer a nibh.	\$ 1,011.01
Adjustments	
08 Suspendisse potenti.	\$ 1,184.93
09 Mauris lacinia sapien quis libero.	\$ 1,184.52
10 Donec semper sapien a libero. Nam dui.	\$ 1,146.32
11 Etiam faucibus cursus urna.	\$ 1,237.87
Adjustments for Items Unpaid by Seller	
12 City/Town Taxes 10/21/2003 to 7/15/2004	\$ 100.44
13 County Taxes 8/9/2018 to 11/1/2002	\$ 115.60
14 Assessments 4/20/2001 to 11/21/2005	\$ 240.71
15	
16	
17	

CALCULATION

Total Due from Borrower at Closing (K)	\$ 262,016.43
Total Paid Already by or on Behalf of Borrower at Closing (L)	\$ 121,409.59
Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$ 140,606.84

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$ 172,120.52
01 Sale Price of Property	\$ 166,715.32
02 Sale Price of Any Personal Property Included in Sale	\$ 4,957.36
03	
04	
05	
06	
07	
08	
Adjustments for Items Paid by Seller in Advance	
09 City/Town Taxes 5/3/2018 to 4/10/2014	\$ 151.25
10 County Taxes 8/11/2003 to 11/22/2016	\$ 119.21
11 Assessments 6/4/2008 to 9/14/2013	\$ 177.38
12	
13	
14	
15	
16	
N. Due from Seller at Closing	\$ 290,008.67
01 Excess Deposit	\$ 5,425.74
02 Closing Costs Paid at Closing (J)	\$ 12,892.38
03 Existing Loan(s) Assumed or Taken Subject to	\$ 6,831.35
04 Payoff of First Mortgage Loan	\$ 74,674.88
05 Payoff of Second Mortgage Loan	\$ 98,683.35
06	
07	
08 Seller Credit	\$ 90,728.43
09	
10	
11	
12	
13	
Adjustments for Items Unpaid by Seller	
14 City/Town Taxes 7/28/2011 to 3/9/2003	\$ 220.08
15 County Taxes 10/20/2005 to 7/23/2015	\$ 235.68
16 Assessments 1/30/2008 to 1/1/2003	\$ 316.78
17	
18	
19	

CALCULATION

Total Due to Seller at Closing (M)	\$ 172,120.52
Total Due from Seller at Closing (N)	\$ 290,008.67
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	-\$ 117,888.15

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 45 days late, your lender will charge a late fee of 2% of the overdue 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 9 Eastwood Street
Tucson, AZ 85725

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 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	\$ 3,127.13	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee	\$ 4,433.63	

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.	\$ 208,313.37
Finance Charge. The dollar amount the loan will cost you.	\$ 69,437.79
Amount Financed. The loan amount available after paying your upfront finance charge.	\$ 138,875.58
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	5.770%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	53.980%



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	Dicki-Dietrich	Murray-Beatty	Hodkiewicz-Kuphal	Renner, Rau and Windler	Bergnaum, Sanford and Greenfelder
Address	74839 Nevada Pass Brooksville, FL 34605	6806 Burning Wood Drive Scottsdale, DC 85255	66 2nd Drive Tampa, TN 33694	6137 Montana Lane Washington, CA 20456	5 Bowman Pass Johnson City, PA 37605
NMLS ID	3434457240	6129047065	9030446044	1977451833	6460473327
FL License ID	7813699141	9471170418	8940619886	7285685758	5912921509
Contact	Anthia Huller	Fitz Casa	Wyatt Splevins	Leonid Larrad	Chelsy Langlands
Contact NMLS ID	4957287733	4470915308	5291695972	3139579662	3407659408
Contact AZ License ID	3531700142	5865701362	3592869993	4292613711	4010907725
Email	clanglands4@opensource.org	clanglands4@jugem.jp	clanglands4@examiner.com	clanglands4@twitter.com	clanglands4@baidu.com
Phone	(919) 439-2354	(334) 356-1504	(202) 929-4493	(520) 592-7352	(352) 971-5332

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.

09/12/2011

Applicant Signature

Date

09/12/2011

Co-Applicant Signature

Date