

# 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** 11/18/2008  
**Closing Date** 10/22/2011  
**Disbursement Date** 02/04/2008  
**Settlement Agent** Kristien Ayllett  
**File #** B3X5S0A1A8I7F4K9U1X1  
**Property** 92 Roth Plaza  
Miami, FL 33261  
**Sale Price** \$ 109,871.15

## Transaction Information

**Borrower** Locke Aspy and Mercy Kielt  
0679 Red Cloud Center  
Mesa, AZ 85205  
**Seller** Esta Enriquez and Ferdinande Sacaze  
02 Corry Junction  
Baltimore, MD 21275  
**Lender** Morissette Group

## Loan Information

**Loan Term** 10 years  
**Purpose** Purchase  
**Product** Fixed Rate  
**Loan Type**  Conventional  FHA  
 VA  \_\_\_\_\_  
**Loan ID #** 3509439877  
**MIC #** 0997627509

Loan Terms	Can this amount increase after closing?	
<b>Loan Amount</b>	\$ 71,979.25	NO
<b>Interest Rate</b>	2.30%	YES
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$ 1,986.70	NO
<b>Does the loan have these features?</b>		
<b>Prepayment Penalty</b>	YES	* As high as \$1,268.68 if you pay off the loan during the first 1 years
<b>Balloon Payment</b>	NO	

Projected Payments	1-10	11-20	21-30	31-40
<b>Payment Calculation</b>				
Principal & Interest <i>only interest</i>	\$ 719.17	\$ 994.57	\$ 1,110.56	\$ 1,343.85
Mortgage Insurance	+ 229.29	+ 242.27	+ 0.00	+ \$ 0.00
Estimated Escrow <i>Amount can increase over time</i>	+ 245.34	+ 244.99	+ 149.94	+ 91.23
<b>Estimated Total Monthly Payment</b>	\$ 1,193.80	\$ 1,481.83	\$ 1,260.50	\$ 1,435.08
<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time See page 4 for details</i>	\$ 155.25 a month	<b>This estimate includes</b> <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other:		<b>In escrow?</b> <b>YES</b> <b>YES</b> <b>YES</b>

Costs at Closing	
<b>Closing Costs</b>	\$ 52,322.48
<b>Cash to Close</b>	\$ 137,482.36

# 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>	<b>\$ 13,530.09</b>				
01 0.01 % of Loan Amount (Points)	\$ 1,259.74	\$ 1,093.73	\$ 296.00	\$ 511.68	\$ 155.36
02 Home Warranty Fee	\$ 846.17	\$ 1,452.06	\$ 367.43	\$ 101.03	\$ 551.39
03 Tax Monitoring Fee	\$ 449.62	\$ 587.70	\$ 104.40	\$ 674.12	\$ 498.51
04 Tax Reserves	\$ 1,109.36	\$ 1,351.78	\$ 501.80	\$ 598.24	\$ 670.37
05 Tax Service Fee	\$ 955.17	\$ 535.37	\$ 202.21	\$ 500.09	\$ 672.12
06 Processing Fee	\$ 813.63	\$ 1,198.39	\$ 515.86	\$ 383.06	\$ 707.17
07 Credit Report Fee	\$ 284.07	\$ 831.82	\$ 298.56	\$ 147.46	\$ 215.54
08 Mortgage Insurance Premium	\$ 453.41	\$ 308.07	\$ 608.85	\$ 422.42	\$ 135.39
<b>B. Services Borrower Did Not Shop For</b>	<b>\$ 3,934.36</b>				
01 Courier Fee/Postage Fee to Cartwright, Weissnat and Green	\$ 216.41	\$ 222.42	\$ 159.66	\$ 71.99	\$ 57.69
02 Notary Fee to Botsford LLC	\$ 139.27	\$ 192.30	\$ 145.09	\$ 130.28	\$ 135.86
03 HOA Capital Contribution to Adams, Durgan and Casper	\$ 172.22	\$ 193.81	\$ 105.37	\$ 156.67	\$ 52.44
04 Flood Insurance to Weimann, Jacobson and Lehner	\$ 218.48	\$ 121.58	\$ 28.13	\$ 116.32	\$ 199.34
05 Title Report/Title Insurance to Dooley-Upton	\$ 264.34	\$ 288.30	\$ 72.93	\$ 188.78	\$ 152.12
06 Underwriting Fee to Fisher, Stamm and Bradtke	\$ 278.57	\$ 63.56	\$ 195.49	\$ 139.56	\$ 104.05
07 Title - Lender's Title Insurance to Batz, Heaney and Mertz	\$ 95.29	\$ 165.80	\$ 161.91	\$ 117.48	\$ 72.72
08 Application Fee to Keebler, Runolfsson and Graham	\$ 220.69	\$ 110.38	\$ 84.98	\$ 109.77	\$ 95.36
09 Tax Monitoring Fee to Blick, Weber and Ritchie	\$ 217.56	\$ 321.94	\$ 164.39	\$ 32.16	\$ 37.42
10 Discount Fee to Kautzer Inc	\$ 332.59	\$ 98.85	\$ 127.16	\$ 42.11	\$ 87.04
<b>C. Services Borrower Did Shop For</b>	<b>\$ 13,077.39</b>				
01 Title - Settlement Agent Fee to Weber-Hansen	\$ 909.26	\$ 577.45	\$ 443.48	\$ 178.75	\$ 335.19
02 Recording Fee to Kiehn, Kautzer and Cormier	\$ 812.11	\$ 884.70	\$ 613.44	\$ 201.95	\$ 505.79
03 Recording Fee to Herman and Sons	\$ 361.46	\$ 923.23	\$ 449.76	\$ 631.88	\$ 201.13
04 Tax Reserves to Greenholt and Sons	\$ 868.73	\$ 152.32	\$ 378.58	\$ 404.07	\$ 134.11
05 Survey Fee to Cole Inc	\$ 1,306.48	\$ 1,412.45	\$ 483.57	\$ 155.75	\$ 280.83
06 Notary Fee to Herzog LLC	\$ 1,094.74	\$ 554.03	\$ 637.96	\$ 86.09	\$ 272.52
07 Property Taxes to Fahey-McGlynn	\$ 467.77	\$ 1,121.01	\$ 362.65	\$ 391.67	\$ 489.66
08 Tax Reserves to Beer, Conn and Schiller	\$ 634.48	\$ 997.17	\$ 202.81	\$ 593.23	\$ 724.85
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$ 30,541.84</b>				
Loan Costs Subtotals (A + B + C)	\$ 14,781.62	\$ 15,760.22			
<b>Other Costs</b>					
<b>E. Taxes and Other Government Fees</b>	<b>\$ 496.89</b>				
01 Recording Fees Deed: \$ 46.77 Mortgage: \$ 121.16	\$ 167.93	\$ 125.25	\$ 95.86	\$ 50.95	\$ 90.34
02 Transfer Tax to Ortiz, Murphy and Stanton	\$ 167.08	\$ 36.63	\$ 99.98	\$ 68.25	\$ 152.58
<b>F. Prepays</b>	<b>\$ 6,431.69</b>				
01 Homeowner's Insurance Premium (20 mo.) to Nicolas, Tremblay and Mitchell	\$ 1,146.86	\$ 339.91	\$ 382.24	\$ 620.62	\$ 451.61
02 Mortgage Insurance Premium (16 mo.) to Haley-Schoen	\$ 1,087.43	\$ 603.55	\$ 428.03	\$ 269.31	\$ 489.49
03 Prepaid Interest (\$ 12.29 per day from 3/22/03 to 1/9/12 )	\$ 1,026.68	\$ 399.96	\$ 707.89	\$ 694.57	\$ 519.59
04 Property Taxes (3 mo.) to De Soto County	\$ 1,197.71	\$ 629.59	\$ 664.22	\$ 607.27	\$ 245.58
05					
<b>G. Initial Escrow Payment at Closing</b>	<b>\$ 5,538.94</b>				
01 Homeowner's Insurance \$ 123.50 per month for 14 mo.	\$ 1,729.00				
02 Mortgage Insurance \$ 137.14 per month for 17 mo.	\$ 2,331.38				
03 Property Taxes \$ 97.34 per month for 13 mo.	\$ 1,265.42				
04					
05					
06					
07					
08 Aggregate Adjustment	\$ 213.14				
<b>H. Other</b>	<b>\$ 9,313.12</b>				
01 Title Report/Title Insurance to Purdy-Ondricka	\$ 338.82	\$ 652.95	\$ 978.58	\$ 173.40	\$ 423.21
02 Title - Settlement Agent Fee to Kihn LLC	\$ 1,249.32	\$ 341.48	\$ 2,032.32	\$ 770.72	\$ 705.88
03 Appraisal Fee to Dietrich, Olson and Schinner	\$ 255.88	\$ 225.86	\$ 5,143.41	\$ 345.90	\$ 490.95
04 Transfer Taxes to Lebsack, O'Hara and Moore	\$ 1,090.06	\$ 495.54	\$ 3,703.57	\$ 342.32	\$ 497.84
05 Property Taxes to Crona, Hilll and Yundt	\$ 488.63	\$ 178.06	\$ 2,004.41	\$ 644.92	\$ 355.91
06 Survey Fee to Mante Group	\$ 1,126.75	\$ 507.22	\$ 910.59	\$ 396.27	\$ 635.33
07 Credit Report Fee to Jerde-Rohan	\$ 1,482.59	\$ 126.72	\$ 1,247.65	\$ 382.20	\$ 608.57
08 Mortgage Broker Fee to Yundt, Hodkiewicz and Ritchie	\$ 263.18	\$ 490.06	\$ 2,977.43	\$ 910.34	\$ 361.26
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>	<b>\$ 21,780.64</b>				
Other Costs Subtotals (E + F + G + H)	\$ 16,627.86	\$ 5,152.78			
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$ 52,322.48</b>				
Closing Costs Subtotals (D + I)	\$ 31,409.48	\$ 20,913.00			
Lender Credits	\$ 481.92	\$ 159.30			

## 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)	\$ 42,904.43	\$ 52,322.48	NO
Closing Costs Paid Before Closing	-\$ 82.81	-\$ 724.52	YES Curabitur convallis. Duis consequat dui nec nisi volutpat eleifend.
Closing Costs Financed (Paid from your Loan Amount)	-\$ 82.81	-\$ 724.52	YES Suspendisse ornare consequat lectus. In est risus, auctor sed, tristique in
Down Payment/Funds from Borrower	-\$ 82.81	-\$ 724.52	YES Praesent blandit.
Deposit	-\$ 82.81	-\$ 724.52	YES Aliquam erat volutpat. In congue.
Funds for Borrower	-\$ 82.81	-\$ 724.52	NO
Seller Credits	-\$ 82.81	-\$ 724.52	YES Donec quis orci eget orci vehicula condimentum.
Adjustments and Other Credits	-\$ 82.81	-\$ 724.52	NO
<b>Cash to Close</b>	\$ 42,324.76	\$ 47,250.84	

## Summaries of Transactions

Use this table to see a summary of your transaction.

### BORROWER'S TRANSACTION

<b>K. Due from Borrower at Closing</b>		\$ 258,293.62
01	Sale Price of Property	\$ 165,256.79
02	Sale Price of Any Personal Property Included in Sale	\$ 23,230.14
03	Closing Costs Paid at Closing (J)	\$ 52,322.48
04		

#### Adjustments

05	Curabitur convallis. Duis consequat dui nec nisi volutpat eleifend.	\$ 10,107.69
06	Maecenas tristique, est et tempus semper	\$ 1,404.54
07	Integer non velit.	\$ 5,426.00

#### Adjustments for Items Paid by Seller in Advance

08	City/Town Taxes 2/9/2018 to 8/1/2014	\$ 185.66
09	County Taxes 11/26/2007 to 1/22/2008	\$ 204.06
10	Assessments 5/10/2003 to 5/26/2007	\$ 156.26
11		
12		
13		
14		
15		

### L. Paid Already by or on Behalf of Borrower at Closing

01	Deposit	\$ 20,722.37
02	Loan Amount	\$ 90,402.77
03	Existing Loan(s) Assumed or Taken Subject to	\$ 3,065.95
04		

#### Other Credits

06	Aenean sit amet justo.	\$ 946.90
07	Morbi odio odio, elementum eu, interdum eu, tincidunt in, leo.	\$ 1,057.91

#### Adjustments

08	Fusce congue, diam id ornare imperdiet	\$ 571.30
09	Ut tellus.	\$ 530.22
10	Proin eu mi.	\$ 1,208.70
11	Quisque erat eros, viverra eget, congue eget	\$ 582.85

#### Adjustments for Items Unpaid by Seller

12	City/Town Taxes 3/30/2012 to 8/13/2007	\$ 99.83
13	County Taxes 9/12/2003 to 12/7/2007	\$ 120.76
14	Assessments 11/21/2002 to 1/17/2014	\$ 197.17
15		
16		
17		

### CALCULATION

Total Due from Borrower at Closing (K)	\$ 258,293.62
Total Paid Already by or on Behalf of Borrower at Closing (L)	\$ 120,811.26
<b>Cash to Close</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$ 137,482.36

### SELLER'S TRANSACTION

<b>M. Due to Seller at Closing</b>		\$ 178,005.45
01	Sale Price of Property	\$ 165,256.79
02	Sale Price of Any Personal Property Included in Sale	\$ 12,338.28
03		
04		
05		
06		
07		
08		

#### Adjustments for Items Paid by Seller in Advance

09	City/Town Taxes 10/28/2004 to 11/11/2005	\$ 113.59
10	County Taxes 1/13/2009 to 6/15/2014	\$ 183.34
11	Assessments 11/12/2009 to 5/16/2005	\$ 113.45
12		
13		
14		
15		
16		

### N. Due from Seller at Closing

01	Excess Deposit	\$ 8,184.26
02	Closing Costs Paid at Closing (J)	\$ 2,278.83
03	Existing Loan(s) Assumed or Taken Subject to	\$ 976.35
04	Payoff of First Mortgage Loan	\$ 89,787.60
05	Payoff of Second Mortgage Loan	\$ 53,045.81
06		

08	Seller Credit	\$ 108,683.98
09		
10		
11		
12		
13		

#### Adjustments for Items Unpaid by Seller

14	City/Town Taxes 7/7/2016 to 12/12/2009	\$ 212.04
15	County Taxes 9/3/2008 to 4/2/2008	\$ 238.43
16	Assessments 2/1/2008 to 10/29/2006	\$ 254.62
17		
18		
19		

### CALCULATION

Total Due to Seller at Closing (M)	\$ 178,005.45
Total Due from Seller at Closing (N)	\$ 263,661.92
<b>Cash</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	-\$ 85,656.47

# 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 25 days late, your lender will charge a late fee of 3% of the monthly 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 \_\_\_\_\_  
 484 Oakridge Place  
 \_\_\_\_\_  
 Las Vegas, NV 89120  
 \_\_\_\_\_

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	\$ 1,858.79	Estimated total amount over year 1 for your escrowed property costs: ac nibh fusce consequat morbi
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	\$ 1,212.02	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$ 796.68	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		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.	\$ 107,968.88
<b>Finance Charge.</b> The dollar amount the loan will cost you.	\$ 35,989.63
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	\$ 71,979.25
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	9.260%
<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.	74.480%



**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>	Schmidt-Durgan	Fritsch Inc	Fritsch LLC	Nikolaus-Runte	Klocko and Sons
<b>Address</b>	4 Farwell Center Kalamazoo, CA 49048	995 Stuart Circle Danbury, NV 06816	5698 Wayridge Park Oakland, TX 94627	7371 Oakridge Pass Las Vegas, OH 89140	43 Coolidge Park El Paso, NV 79989
<b>NMLS ID</b>	8538382599	2297277470	7863641077	5456683195	8686492543
<b>MI License ID</b>	7069269938	2280879835	0951373983	1448238934	7220277739
<b>Contact</b>	Ingeborg Netti	Jewelle Elsdon	Homer Edy	Inessa Monksfield	Rafferty Cordeix
<b>Contact NMLS ID</b>	0871674253	9670118816	0255285205	0591411907	8374205307
<b>Contact CT License ID</b>	4050465428	1106761760	6136359077	2973234238	0592519487
<b>Email</b>	rcordeix3@netlog.com	rcordeix3@ca.gov	rcordeix3@cbslocal.com	rcordeix3@usgs.gov	rcordeix3@boston.com
<b>Phone</b>	(305) 699-1994	(480) 684-9033	(410) 732-6932	(702) 377-2424	(517) 842-8636

## 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.

*H. P. Petersen*

07/29/2015

Applicant Signature

Date

Co-Applicant Signature

Date