

# 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  
Closing Date  
Disbursement Date  
Settlement Agent

File #  
Property

Vicksburg, MI 49097  
\$138,000.00

Sale Price

## Loan Information

Loan Term 30 Years  
Purpose Purchase  
Product Fixed Rate

Loan Type  Conventional  FHA  
 VA  RHS

Loan ID # 201608155  
MIC #

## Loan Terms

### Can this amount increase after closing?

|  |           |    |
|--|-----------|----|
| Loan Amount  | \$141,902 | NO |
| Interest Rate  | 4.125%    | NO |
| Monthly Principal & Interest<br><i>See Projected payments below for your Estimated Total Monthly Payment</i> | \$687.13  | NO |
| <b>Does the loan have these features?</b>  |           |    |
| Prepayment Penalty   |           | NO |
| Balloon Payment  |           | NO |

## Projected Payments

| Payment Calculation                                      | Years 1-30      | Years - |
|--|-----------------|---------|
| Principal & Interest                                     | \$687.13        | _____   |
| Mortgage Insurance                                       | + \$58.66       | + _____ |
| Estimated Escrow<br><i>Amount can increase over time</i> | + \$220.69      | + _____ |
| <b>Estimated Total Monthly Payment</b>                   | <b>\$966.48</b> |         |

|   |                            |   |                   |
|---|----------------------------|---|-------------------|
| Estimated Taxes, Insurance & Assessments<br><i>Amount can increase over time See page 4 for details</i> | <b>\$220.69</b><br>monthly | <b>This estimate includes</b>                             | <b>In escrow?</b> |
|   |                            | <input checked="" type="checkbox"/> Property Taxes        | <b>YES</b>        |
|   |                            | <input checked="" type="checkbox"/> Homeowner's Insurance | <b>YES</b>        |
|   |                            | <input type="checkbox"/> Other:                           | <b>NO</b>         |
| <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>      |                            |   |                   |

## Costs at Closing

|               |                   |  |
|---------------|-------------------|--|
| Closing Costs | <b>\$8,511.70</b> | Includes \$6,246.91 in Loan Costs + \$2,264.79 in Other Costs - \$0.00 in Lender Credits. <i>See page 2 for details.</i> |
| Cash to Close | <b>\$0.00</b>     | 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  |
| <b>A. Origination Charges</b>  | <b>\$962.95</b>   |                |             |                |         |
| 01 0% of Loan Amount (Points) to   |                   |                |             |                |         |
| 02 Administration Fee to   | \$242.95          |                |             |                |         |
| 03 Underwriting Fee to   | \$720.00          |                |             |                |         |
| <b>B. Services Borrower Did Not Shop For</b>   | <b>\$4,382.76</b> |                |             |                |         |
| 01 Appraisal Fee to ESI Appraisals   |                   | \$450.00       |             |                |         |
| 02 Credit Report Fee to Credit Plus  | \$17.45           |                |             |                |         |
| 03 Flood Certification to CoreLogic Flood Data Services                                      | \$13.00           |                |             |                |         |
| 04 USDA Guarantee Fee to Rural Development   | \$3,902.31        |                |             |                |         |
| <b>C. Services Borrower Did Shop For</b>   | <b>\$901.20</b>   |                |             |                |         |
| 01 Title - Closing Fee to  | \$350.00          |                |             |                |         |
| 02 Title - Lender's Title Insurance to   | \$551.20          |                |             |                |         |
| <b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>   | <b>\$6,246.91</b> |                |             |                |         |
| Loan Costs Subtotals (A + B + C)   | \$5,796.91        | \$450.00       |             |                |         |
| <b>Other Costs</b>   |                   |                |             |                |         |
| <b>E. Taxes and Other Government Fees</b>  | <b>\$90.00</b>    |                |             |                |         |
| 01 Recording Fees Deed: \$17.00 Mortgage: \$68.00 to Kalamazoo County Register of Deeds      | \$85.00           |                |             |                |         |
| 02 Transfer Tax to Kalamazoo County Register of Deeds  |                   |                | \$1,186.80  |                |         |
| 03 Cert of Redemption to Kalamazoo County Register of Deeds                                  |                   |                | \$17.00     |                |         |
| 04 County Tax Clearance to Kalamazoo County Treasurer  | \$5.00            |                |             |                |         |
| <b>F. Prepays</b>  | <b>\$1,454.07</b> |                |             |                |         |
| 01 Homeowner's Insurance Premium (12 mo.) to Allstate Vehicle and Property Insurance Company | \$1,117.23        |                |             |                |         |
| 02 Mortgage Insurance Premium ( mo.) to  |                   |                |             |                |         |
| 03 Prepaid Interest (\$16.04 per day from 5/11/2016 to 6/1/2016) to                          | \$336.84          |                |             |                |         |
| 04 Property Taxes ( mo.) to  |                   |                |             |                |         |
| <b>G. Initial Escrow Payment at Closing to</b>   | <b>\$720.72</b>   |                |             |                |         |
| 01 Homeowner's Insurance \$93.10 per month for 4 mo.   | \$372.40          |                |             |                |         |
| 02 Mortgage Insurance \$58.66 per month for 2 mo.  | \$117.32          |                |             |                |         |
| 03 Property Taxes per month for mo.  |                   |                |             |                |         |
| 04 City Property Taxes \$42.90 per month for 14 mo.  | \$600.60          |                |             |                |         |
| 05 County Property Taxes \$84.69 per month for 9 mo.   | \$762.21          |                |             |                |         |
| 06 Assessment Taxes per month for mo.  |                   |                |             |                |         |
| 07 School Property Taxes per month for mo.   |                   |                |             |                |         |
| 08 Other Taxes per month for mo.   |                   |                |             |                |         |
| 09 Aggregate Adjustment  | -\$1,131.81       |                |             |                |         |
| 10 Aggregate Adjustment  |                   |                |             |                |         |
| <b>H. Other</b>  |                   |                |             |                |         |
| 01 2015 Taxes 3916-18-151-031 to Kalamazoo County Register of Deeds                          |                   |                | \$1,087.43  |                |         |
| 02 Title - Owner's Title Insurance to  |                   |                | \$954.00    |                |         |
| 03 Title - Payoff Delivery to  |                   |                | \$25.00     |                |         |
| 04 Title- Settlement Fee to  |                   |                | \$250.00    |                |         |
| <b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>  | <b>\$2,264.79</b> |                |             |                |         |
| Other Costs Subtotals (E + F + G + H)  | \$2,264.79        |                |             |                |         |
| <b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>  | <b>\$8,511.70</b> |                |             |                |         |
| Closing Costs Subtotals (D + I)  | \$8,061.70        | \$450.00       | \$3,520.23  |                |         |

## 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)                                | \$11,592.00   | \$8,511.70  | YES • See <b>Total Loan Costs (D)</b> and <b>Total Other Costs (I)</b> |
| Closing Costs Paid Before Closing                      | \$0.00        | -\$450.00   | YES • You paid these Closing Costs <b>before closing</b>               |
| Closing Costs Financed<br>(Paid from your Loan Amount) | -\$3,902.00   | -\$3,902.00 | NO   |
| Down Payment/Funds from Borrower                       | \$0.00        | \$0.00      | NO   |
| Deposit  | -\$500.00     | -\$500.00   | NO   |
| Funds for Borrower                                     | \$0.00        | \$888.29    | YES  |
| Seller Credits   | -\$4,000.00   | \$0.00      | YES • See Seller Credits in <b>Section L</b>                           |
| Adjustments and Other Credits                          | -\$2,662.00   | -\$4,547.99 | YES • See details in <b>Sections K and L</b>                           |
| <b>Cash to Close</b>                                   | \$528.00      | \$0.00      |  |

## 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>\$146,061.70</b> |
| 01 Sale Price of Property  | \$138,000.00        |
| 02 Sale Price of Any Personal Property Included in Sale  |                     |
| 03 Closing Costs Paid at Closing (J)   | \$8,061.70          |
| 04   |                     |
| <b>Adjustments</b>   |                     |
| 05   |                     |
| 06   |                     |
| 07   |                     |
| <b>Adjustments for Items Paid by Seller in Advance</b>   |                     |
| 08 City Property Taxes   |                     |
| 09 County Property Taxes   |                     |
| 10 School Property Taxes   |                     |
| 11 Other Taxes   |                     |
| 12 Assessment Taxes  |                     |
| 13 Aggregate Adjustment  |                     |
| 14   |                     |
| 15   |                     |
| <b>L. Paid Already by or on Behalf of Borrower at Closing</b>                                      | <b>\$146,949.99</b> |
| 01 Deposit   | \$500.00            |
| 02 Loan Amount   | \$141,902.00        |
| 03 Existing Loan(s) Assumed or Taken Subject to  |                     |
| 04   |                     |
| 05   |                     |
| <b>Other Credits</b>   |                     |
| 06   |                     |
| 07   |                     |
| <b>Adjustments</b>   |                     |
| 08   |                     |
| 09   |                     |
| 10   |                     |
| 11 Seller Credit to Buyer  | \$4,000.00          |
| <b>Adjustments for Items Unpaid by Seller</b>  |                     |
| 12 City Property Taxes   | \$184.24            |
| 13 County Property Taxes   | \$363.75            |
| 14 School Property Taxes   |                     |
| 15 Other Taxes   |                     |
| 16 Assessment Taxes  |                     |
| 17 Aggregate Adjustment  |                     |
| <b>CALCULATION</b>   |                     |
| Total Due from Borrower at Closing (K)   | \$146,061.70        |
| Total Paid Already by or on Behalf of Borrower at Closing (L)                                      | -\$146,949.99       |
| <b>Cash to Close</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower | <b>\$888.29</b>     |

### SELLER'S TRANSACTION

|   |                     |
|---|---------------------|
| <b>M. Due to Seller at Closing</b>  | <b>\$138,000.00</b> |
| 01 Sale Price of Property   | \$138,000.00        |
| 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 County Property Taxes  |                     |
| 11 School Property Taxes  |                     |
| 12 Other Taxes  |                     |
| 13 Assessment Taxes   |                     |
| 14 Aggregate Adjustment   |                     |
| 15  |                     |
| 16  |                     |
| <b>N. Due from Seller at Closing</b>  | <b>\$101,856.42</b> |
| 01 Excess Deposit   | \$500.00            |
| 02 Closing Costs Paid at Closing (J)  | \$3,520.23          |
| 03 Existing Loan(s) Assumed or Taken Subject to   |                     |
| 04 Payoff Redemption of Tax Sale to J Saje, LLC   | \$82,288.20         |
| 05 2nd Mortgage Payoff  | \$11,000.00         |
| 06 Seller Credit to Buyer   | \$4,000.00          |
| 07  |                     |
| 08  |                     |
| 09  |                     |
| 10  |                     |
| 11  |                     |
| 12  |                     |
| 13  |                     |
| <b>Adjustments for Items Unpaid by Seller</b>   |                     |
| 14 City Property Taxes  | \$184.24            |
| 15 County Property Taxes  | \$363.75            |
| 16 School Property Taxes  |                     |
| 17 Other Taxes  |                     |
| 18 Assessment Taxes   |                     |
| 19 Aggregate Adjustment   |                     |
| <b>CALCULATION</b>  |                     |
| Total Due to Seller at Closing (M)  | \$138,000.00        |
| Total Due from Seller at Closing (N)  | -\$101,856.42       |
| <b>Cash</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller | <b>\$36,143.58</b>  |