



NEW CLOSING DISCLOSURE

TRIDENT MORTGAGE COMPANY &

TRIDENT LAND TRANSFER COMPANY

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 4/15/2013
 Closing Date 4/15/2013
 Disbursement Date 4/15/2013
 Settlement Agent Epsilon Title Co.
 File # 12-3456
 Property 456 Somewhere Ave
 Anytown, ST 12345
 Sale Price \$180,000

Transaction Information

Borrower Michael Jones and Mary Stone
 123 Anywhere Street
 Anytown, ST 12345
Seller Steve Cole and Amy Doe
 321 Somewhere Drive
 Anytown, ST 12345
Lender Ficus Bank

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type Conventional FHA
 VA _____
Loan ID # 123456789
MAC # 000654321

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$761.78	NO
Prepayment Penalty	YES - As high as \$3,240 if you pay off the loan during the first 2 years	
Balloon Payment	NO	

Projected Payments			
Payment Calculation	Years 1-7		Years 8-30
Principal & Interest	\$761.78		\$761.78
Mortgage Insurance	+	82.35	+
Estimated Escrow <i>Amount can increase over time</i>	+	206.13	+
Estimated Total Monthly Payment	\$1,050.26		\$967.91
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time. See page 4 for details.</i>	\$356.13 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Homeowner's Association Dues See Escrow Account on page 4 for details. You must pay for other property costs separately.	In escrow? YES YES NO

Costs at Closing	
Closing Costs	\$9,712.10 Includes \$4,694.05 in Loan Costs + \$5,018.05 in Other Costs - \$0 in Lender Credits. See page 2 for details.
Cash to Close	\$14,147.26 Includes Closing Costs. See Calculating Cash to Close on page 3 for details. Includes deposit

Closing Cost Details

Loan Costs	Borrower Paid		Seller Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges	\$1,800.00				
0.25 % of Loan Amount (Points)	\$400.00				
Application Fee	\$300.00				
Underwriting Fee	\$1,097.00				
024					
025					
026					
027					
028					
B. Services Borrower Did Not Shop For	\$236.00				
01 Appraisal Fee to John Smith Appraisers Inc.					\$400.00
02 Credit Report Fee to Information Inc.		\$29.00			
03 Flood Determination Fee to Info Co.	\$20.00				
04 Flood Monitoring Fee to Info Co.	\$31.75				
05 Tax Monitoring Fee to Info Co.	\$75.00				
06 Tax Status Research Fee to Info Co.	\$80.00				
027					
028					
029					
030					
C. Services Borrower Did Shop For	\$2,495.00				
01 Pest Inspection Fee to Pests Co.	\$120.00				
02 Survey Fee to Surveys Co.	\$80.00				
03 Title - Insurance Binder to Epilon Title Co.	\$400.00				
04 Title - Lender's Title Insurance to Epilon Title Co.	\$500.00				
05 Title - Settlement Agent Fee to Epilon Title Co.	\$500.00				
06 Title - Title Search to Epilon Title Co.	\$800.00				
027					
028					
D. TOTAL LOAN COSTS (Borrower Paid)	\$4,894.00				
Loan Costs Subtotal (A + B + C)	\$4,894.00	\$29.00			

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Other Costs					
E. Taxes and Other Government Fees	\$45.00				
01 Recording Fees Deed \$40.00 Mortgage \$45.00	\$85.00				
02 Transfer Tax to Arg State			\$200.00		
F. Prepays	\$2,126.00				
01 Homeowner's Insurance Premium (12 mo.) to Insurance Co.	\$1,200.00				
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$17.64 per day from 4/15/13 to 5/1/13)	\$270.04				
04 Property Taxes (6 mo.) to Arg County USA	\$655.96				
G. Initial Escrow Payment at Closing	\$812.25				
01 Homeowner's Insurance \$100.00 per month for 2 mo.	\$201.66				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$105.90 per month for 2 mo.	\$210.00				
024					
025					
026					
027					
028					
029					
030					
Aggregate Adjustment	-0.00				
H. Other	\$2,400.00				
01 HOA Capital Contribution to HOA Acie Inc.	\$500.00				
02 HOA Processing Fee to HOA Acie Inc.	\$150.00				
03 Home Inspection Fee to Engineers Inc.	\$700.00			\$750.00	
04 Home Warranty Fee to FY2 Warranty Inc.			\$400.00		
05 Real Estate Commission to Alpha Real Estate Broker			\$5,700.00		
06 Real Estate Commission to Omega Real Estate Broker			\$5,700.00		
07 Title - Owner's Title Insurance (optional) to Epilon Title Co.	\$1,800.00				
027					
I. TOTAL OTHER COSTS (Borrower Paid)	\$5,818.05				
Other Costs Subtotal (E + F + G + H)	\$5,818.05				
J. TOTAL CLOSING COSTS (Borrower Paid)	\$8,712.05				
Closing Costs Subtotal (D + I)	\$8,682.05	\$29.00	\$1,200.00	\$750.00	\$400.00
Lender Credits					

NEW!

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 (E)	\$8,054.00	\$9,712.10	YES - See Total Loan Costs (DI) and Total Other Costs (I)
Closing Costs Paid Before Closing	50	= \$29.80	YES - You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	50	50	NO
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	NO
Deposit	= \$10,000.00	= \$10,000.00	NO
Funds for Borrower	50	50	NO
Seller Credits	50	= \$2,500.00	YES - See Seller Credits in Section L
Adjustments and Other Credits	50	= \$1,015.04	YES - See details in Sections K and L
Cash to Close	\$16,054.00	\$14,147.26	

Summary of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrower at Closing	\$189,762.30	M. Due to Seller at Closing	\$189,080.00
01 Sale Price of Property	\$180,000.00	01 Sale Price of Property	\$180,000.00
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (E)	\$9,662.30	03	
04		04	
Adjustments		05	
05		06	
06		07	
07		08	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes	00	09 City/Town Taxes	00
09 County Taxes	00	10 County Taxes	00
10 Assessments	00	11 Assessments	00
11 HOA Dues 4/15/13 to 4/30/13	\$80.00	12 HOA Dues 4/15/13 to 4/30/13	\$80.00
12		13	
13		14	
14		15	
15		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$175,615.04	N. Due from Seller at Closing	\$115,465.04
01 Deposit	\$10,000.00	01 Excess Deposit	
02 Loan Amount	\$162,000.00	02 Closing Costs Paid at Closing (E)	\$12,800.00
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject to	
04		04 Payoff of First Mortgage Loan	\$100,000.00
05 Seller Credit	\$2,500.00	05 Payoff of Second Mortgage Loan	
Other Credits		06	
01 Refund from Ezydon Title Co.	\$750.00	07	
02		08 Seller Credit	\$2,500.00
Adjustments		09	
09		10	
10		11	
11		12	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
12 City/Town Taxes 1/1/13 to 4/15/13	\$365.04	13 City/Town Taxes 1/1/13 to 4/15/13	\$365.04
13 County Taxes	00	14 County Taxes	00
14 Assessments	00	15 Assessments	00
15		16	
16		17	
17		18	
18		19	
19		20	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$189,762.30	Total Due to Seller at Closing (M)	\$189,080.00
Total Paid Already by or on Behalf of Borrower at Closing (L) =	\$175,615.04	Total Due from Seller at Closing (N) =	\$115,465.04
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$14,147.26	Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$64,614.96

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 ____ days late, your lender will charge a late fee of _____.

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 _____

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		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.

Adjustable Payment (AP) Table

Interest Only Payments?

Optional Payments?

Step Payments?

Seasonal Payments?

Monthly Principal and Interest Payments

First Change/Amount

Subsequent Changes

Maximum Payment

Dynamic

Adjustable Interest Rate (AIR) Table

Index + Margin

Initial Interest Rate

Minimum/Maximum Interest Rate

Change Frequency

First Change

Subsequent Changes

Limits on Interest Rate Changes

First Change

Subsequent Changes

Dynamic

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.	\$285,803.36
Finance Charge. The dollar amount the loan will cost you.	\$118,830.27
Amount Financed. The loan amount available after paying your upfront finance charge.	\$162,000.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	4.174%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%

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 (R)	Real Estate Broker (S)	Settlement Agent
Name	Ficus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Epsilon Title Co.
Address	4321 Random Blvd. Somecity, ST 12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344
NMLS ID					
ST License ID			Z765416	Z61456	Z61616
Contact	Joe Smith		Samuel Green	Joseph Cain	Sarah Arnold
Contact NMLS ID	12345				
Contact ST License ID			P16415	PS1461	PT1234
Email	joesmith@ ficusbank.com		sam@omegare.biz	joe@alphare.biz	sarah@ epsilontitle.com
Phone	123-456-7890		123-555-1717	321-555-7171	987-555-4321

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.

Applicant Signature

Date

Co-Applicant Signature

Date