

To: Settlement Services, LLC  
Address: 6418 Grovedale Drove, Suite 301  
Alexandria, VA 22310  
Phone: (703)971-7171  
FAX: \_\_\_\_\_  
Contact name: Delwar Shams

Re: **CLOSING DISCLOSURE REVIEW/APPROVAL**

**Date:** July 28, 2020

**Borrower Name:** Venkata Suresh Sriram

Property address: 13743 Air and Space Museum Pkwy  
Herndon, VA 20171

Loan #: 4004714293

**Closing Date:** July 29, 2020

Ladies and Gentlemen,

Enclosed herewith please find a copy of the borrower's Closing Disclosure that we have prepared based upon the information provided by your office. **Truist Bank will be delivering the Closing Disclosure to the Borrower(s).**

As the Closing Agent, please carefully review the fees that your office has provided Truist Bank to be listed on this *Closing Disclosure*, including but not limited to:

- Settlement Fees
- Title Fees
- Recording Fees
- Title-related Invoices

Please contact the undersigned immediately if there are any changes or corrections to the settlement charges reflected in the disclosure. If there are no changes or corrections, please provide your approval by return email. You have two options to approve the fees:

- Sign and date this letter above "Approved" below and return via email to the Truist Bank Closer
- Indicate your approval in an email to the Truist Bank Closer, attaching the approved *Closing Disclosure*

Thank you for your immediate attention to this request.

Sincerely,

Michelle Caldwell  
Phone: (804)787-9667  
FAX: (801)233-7514  
E-mail: Michelle.Caldwell@SunTrust.com

\_\_\_\_\_  
Approved

\_\_\_\_\_  
Date



# 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	
<b>Date Issued</b>	07/28/2020	<b>Borrower</b>	Venkata Suresh Sriram 13665 Legacy Circle, C Herndon, VA 20171	<b>Loan Term</b>	30 years
<b>Closing Date</b>	07/29/2020			<b>Purpose</b>	Purchase
<b>Disbursement Date</b>	07/29/2020			<b>Product</b>	Fixed Rate
<b>Settlement Agent</b>	Settlement Services, LLC	<b>Seller</b>	Venkata Satya Lova Kumar Tange Prathesha Naralasetty 13743 Air and Space Museum Parkw Herndon, VA 20171	<b>Loan Type</b>	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> _____
<b>File #</b>	20920VA			<b>Loan ID #</b>	4004714293-0
<b>Property</b>	13743 Air and Space Museum Pkwy, Herndon, VA 20171	<b>Lender</b>	Truist Bank	<b>MIC #</b>	31274504
<b>Sale Price</b>	\$475,000.00				

Loan Terms		Can this amount increase after closing?
<b>Loan Amount</b>	\$427,500	<b>NO</b>
<b>Interest Rate</b>	2.8%	<b>NO</b>
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,756.57	<b>NO</b>
<b>Does the loan have these features?</b>		
<b>Prepayment Penalty</b>		<b>NO</b>
<b>Balloon Payment</b>		<b>NO</b>

Projected Payments		
Payment Calculation	Years 1-6	Years 7-30
Principal & Interest	\$1,756.57	\$1,756.57
Mortgage Insurance	+ 85.50	+ --
Estimated Escrow <i>Amount can increase over time</i>	+ 445.75	+ 445.75
<b>Estimated Total Monthly Payment</b>	<b>\$2,287.82</b>	<b>\$2,202.32</b>
<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time</i> <i>See page 4 for details</i>	<b>\$702.75</b> 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 Dues <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		<b>In escrow?</b> <b>YES</b> <b>YES</b> <b>NO</b>

Costs at Closing	
<b>Closing Costs</b>	<b>\$9,959.53</b> Includes \$4,521.85 in Loan Costs + \$6,343.98 in Other Costs - \$906.30 in Lender Credits. <i>See page 2 for details.</i>
<b>Cash to Close</b>	<b>\$51,430.22</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 Others
	At Closing	Before Closing	At Closing	Before Closing	
<b>A. Origination Charges</b>	<b>\$985.00</b>				
01 % of Loan Amount (Points)					
02 Processing Fee	\$985.00				
03					
04					
05					
06					
07					
08					
<b>B. Services Borrower Did Not Shop For</b>	<b>\$1,110.13</b>				
01 Appraisal Fee to Sinnen Green & Associates Inc.		\$560.00			
02 Condo Document Fee to CoreLogic	-\$31.00	\$386.00			
03 Credit Report Fee to Equifax	-\$20.13	\$40.26			
04 Housing Counseling Fee to Framework		\$75.00			
05 LOL Flood Cert to CoreLogic		\$4.50			
06 Tax Service Fee to CoreLogic		\$84.00			
07 UDM Alert Fee to Equifax		\$11.50			
08					
09					
<b>C. Services Borrower Did Shop For</b>	<b>\$2,426.72</b>				
01 Title - Atty Delivery to USPS/Washington First		\$75.00			
02 Title - CIs Protect Ltr to First American Title Insurance Co.		\$35.00			
03 Title - Document Prep Fee to Settlement Services, LLC		\$165.00			
04 Title - Lender's Title to First American Title Insurance Co.		\$1,446.72			
05 Title - Settlement Fee to Settlement Services, LLC		\$295.00			
06 Title - Title Examination to Settlement Services, LLC		\$165.00			
07 Title - Title Insurance Binder to Settlement Services, LLC		\$95.00			
08 Title - Title-Abstract or Title Search to Hi-Tech Title Solutions		\$150.00			
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$4,521.85</b>				
Loan Costs Subtotals (A + B + C)	\$3,460.59	\$1,061.26			

## Other Costs

<b>E. Taxes and Other Government Fees</b>	<b>\$3,125.34</b>				
01 Recording Fees Deed: \$52.00 Mortgage: \$65.00		\$117.00			
02 City/County Tax/Stamps to Fairfax County Clerk of Court		\$752.09			
03 State Tax/Stamps to Fairfax County Clerk of Court		\$2,256.25			
<b>F. Prepays</b>	<b>\$415.37</b>				
01 Homeowner's Insurance Premium (12 mo.) to Liberty Mutual Insurance		\$317.00			
02 Mortgage Insurance Premium ( mo.)					
03 Prepaid Interest (\$32.79 per day from 07/29/20 to 08/01/20)		\$98.37			
04 Property Taxes ( mo.)					
05					
<b>G. Initial Escrow Payment at Closing</b>	<b>\$1,624.49</b>				
01 Homeowner's Insurance \$26.42 per month for 3 mo.		\$79.26			
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$419.33 per month for 5 mo.		\$2,096.65			
04					
05					
06					
07					
08 Aggregate Adjustment		-\$551.42			
<b>H. Other</b>	<b>\$1,178.78</b>				
01 Capital Contributions to Discovery Square		\$73.98			
02 HOA/Condo Dues to Discovery Square		\$182.52			
03 Other Non-GFE fees to Barkan Management		\$50.00			
04 Title - Owner's Title (optional) to First American Title Insurance Co.		\$872.28			
05					
06					
07					
08					
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>	<b>\$6,343.98</b>				
Other Costs Subtotals (E + F + G + H)	\$6,343.98				

<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$9,959.53</b>				
Closing Costs Subtotals (D + I)	\$9,804.57	\$1,061.26			
Lender Credits	-\$906.30				

**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)	\$10,610	\$9,959.53	<b>YES</b> • See <b>Total Loan Costs (D)</b> and <b>Total Other Costs (I)</b>
Closing Costs Paid Before Closing	\$0	– \$1,061.26	<b>YES</b> • You paid these Closing Costs <b>before closing</b>
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	<b>NO</b>
Down Payment/Funds from Borrower	\$47,500	\$47,500.00	<b>NO</b>
Deposit	\$0	– \$5,000.00	<b>YES</b> • You <b>increased</b> this payment. See Deposit in <b>Section L</b>
Funds for Borrower	\$0	\$0	<b>NO</b>
Seller Credits	\$0	\$0	<b>NO</b>
Adjustments and Other Credits	\$0	\$31.95	<b>YES</b> • See details in <b>Sections K and L</b>
<b>Cash to Close</b>	<b>\$58,110</b>	<b>\$51,430.22</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>\$484,313.09</b>
01 Sale Price of Property	\$475,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$8,898.27
04 Admin Fee to Venugopal Ravva	\$390.00

**Adjustments**

05	
06	
07	

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

08 City/Town Taxes	to	
09 County Taxes	to	
10 Assessments	07/29/20 to 07/31/20	\$24.82
11		
12		
13		
14		
15		

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

01 Deposit	\$5,000.00
02 Loan Amount	\$427,500.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	

**Other Credits**

05 Seller Credit	
06	
07	

**Adjustments**

08	
09	
10	
11	

**Adjustments for Items Unpaid by Seller**

12 City/Town Taxes	to	
13 County Taxes	07/01/20 to 07/29/20	\$382.87
14 Assessments	to	
15		
16		
17		

**CALCULATION**

Total Due from Borrower at Closing (K)	\$484,313.09
Total Paid Already by or on Behalf of Borrower at Closing (L)	– \$432,882.87
<b>Cash to Close</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$51,430.22</b>

**SELLER'S TRANSACTION**

<b>M. Due to Seller at Closing</b>	<b>\$475,024.82</b>
01 Sale Price of Property	\$475,000.00

02 Sale Price of Any Personal Property Included in Sale

03	
04	
05	
06	
07	
08	

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

09 City/Town Taxes	to	
10 County Taxes	to	
11 Assessments	07/29/20 to 07/31/20	\$24.82
12		
13		
14		
15		
16		

**N. Due from Seller at Closing**

01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	
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	

**Adjustments for Items Unpaid by Seller**

14 City/Town Taxes	to	
15 County Taxes	07/01/20 to 07/29/20	\$382.87
16 Assessments	to	
17		
18		
19		

**CALCULATION**

Total Due to Seller at Closing (M)	\$475,024.82
Total Due from Seller at Closing (N)	– \$382.87
<b>Cash</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	<b>\$474,641.95</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 percent of the Principal and Interest.

### 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: 13743 Air and Space Museum Pkwy, Herndon, VA 20171

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	\$6,375.00	Estimated total amount over year 1 for your escrowed property costs:  <i>Hazard Insurance Escrow, County Property Tax, Mortgage Insurance</i>
Non-Escrowed Property Costs over Year 1	\$3,084.00	Estimated total amount over year 1 for your non-escrowed property costs:  <i>Homeowners Association Dues</i>  You may have other property costs.
Initial Escrow Payment	\$1,624.49	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$531.25	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		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.	\$642,972.53
<b>Finance Charge.</b> The dollar amount the loan will cost you.	\$211,964.38
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	\$426,387.93
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	2.919%
<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.	47.945%



**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>	Truist Bank		NO AGENTS	NO AGENTS	Settlement Services, LLC
<b>Address</b>	901 Semmes Ave. Richmond, VA 23224				6418 Grovedale Drove, Suite 301 Alexandria, VA 22310
<b>NMLS ID</b>	399803				
<b>VA License ID</b>					103167
<b>Contact</b>	Mayur B Shah				Delwar Shams
<b>Contact NMLS ID</b>	397274				
<b>Contact VA License ID</b>					VA286919
<b>Email</b>	mayur.shah@suntrus t.com				settlementservices llc@gmail.com
<b>Phone</b>	(703)267-0022				(703)971-7171

## 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.

Venkata Suresh Sriram

Date

CLOSING DISCLOSURE

Wolters Kluwer Financial Services © 2019

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PAGE 5 OF 5

• LOAN ID # 4004714293-0  
07/2019

# Closing Disclosure Addendum

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Date Issued 07/28/2020

**Seller**

Venkata Satya Lova Kumar Tangellmudi  
13743 Air and Space Museum Parkway  
Herndon, VA 20171

Prathesha Naralasetty  
13743 Air and Space Museum Parkway  
Herndon, VA 20171