

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 4/29/2020
Closing Date 4/30/2020
Disbursement Date 4/30/2020
Settlement Agent Horizon Land Title Inc.
File # 2020060
Property 415 Whitley Way
 Mt Juliet, TN 37122-1006
 Sale Price \$534,900

Transaction Information

Borrower Renjith Rohan Alanjikkal Ravindran
 1115 Brooks Mill Circle
 Hermitage, TN 37076
Seller EASTLAND CONSTRUCTION INC
 1550 N. Mt. Juliet Rd Ste 200
 Mt. Juliet, TN 37122
Lender FirstBank

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type Conventional FHA
 VA
Loan ID # 20250219726
MIC # 1000617552

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$508,155	NO
Interest Rate	3.125 %	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,176.81	NO
Does the loan have these features?		
Prepayment Penalty	NO	
Balloon Payment	NO	

Projected Payments		
Payment Calculation	Years 1-8	Years 9-30
Principal & Interest	\$2,176.81	\$2,176.81
Mortgage Insurance	+ 122.80	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 387.54	+ 387.54
Estimated Total Monthly Payment	\$2,687.15	\$2,564.35
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> <i>See page 4 for details</i>	\$439.54 Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: HOA <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? YES YES NO

Costs at Closing	
Closing Costs	\$6,124.92 Includes \$3,111.21 in Loan Costs + \$6,964.12 in Other Costs - \$3,950.41 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$1,395.03 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	
A. Origination Charges	\$175.00				
01 % of Loan Amount (Points)					
02 Origination Fee	\$175.00				
03					
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For	\$716.21				
01 Appraisal Fee to Elite Appraisal of Tennessee		\$445.00			
02 Credit Report to CoreLogic Credco	\$42.21				
03 Final Inspection Fee to Elite Appraisal of Tennessee		\$150.00			
04 Flood Certification to CoreLogic Flood Services	\$9.00				
05 Tax Service to Cenlar	\$70.00				
06					
07					
08					
09					
10					
C. Services Borrower Did Shop For	\$2,220.00				
01 Title - Closing Fee to Horizon Land Title, Inc	\$250.00		\$150.00		
02 Title - Closing Protection Letter to Horizon Land Title, Inc	\$50.00				
03 Title - Doc Prep Fee to Horizon Land Title, Inc	\$150.00		\$100.00		
04 Title - Lender's Title Insurance to Horizon Land Title, Inc	\$1,410.00				
05 Title - Overnight to Horizon Land Title, Inc	\$30.00		\$30.00		
06 Title - Title Exam to Horizon Land Title, Inc	\$300.00				
07 Title - Wire to Horizon Land Title, Inc	\$30.00				
D. TOTAL LOAN COSTS (Borrower-Paid)	\$3,111.21				
Loan Costs Subtotals (A + B + C)	\$2,516.21	\$595.00			

Other Costs					
E. Taxes and Other Government Fees	\$2,642.26				
01 Recording Fees Deed: \$12.00 Mortgage: \$67.00	\$79.00				
02 State Tax/Stamps to State of Tennessee	\$2,563.26				
F. Prepays	\$1,103.10				
01 Homeowner's Insurance Premium (12 mo.) to ALLSTATE Insurance	\$1,058.99				
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$44.11 per day from 4/30/20 to 5/1/20)	\$44.11				
04 Property Taxes (mo.)					
05					
G. Initial Escrow Payment at Closing	\$2,428.86				
01 Homeowner's Insurance \$88.25 per month for 3 mo.	\$264.75				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$280.70 per month for 9 mo.	\$2,526.30				
04 City Property Tax \$18.59 per month for 9 mo.	\$167.31				
05					
06					
07					
08 Aggregate Adjustment	-\$529.50				
H. Other	\$789.90				
01 Broker Fee to ReMax Exceptional Properties			\$200.00		
02 Condo Questionnaire Fee to HomeWiseDocs	\$25.00				
03 HOA Assessment to Nichols Vale HOA	\$55.70				
04 HOA Stmt of Acct to Ghertner & Company	\$100.00				
05 HOA Transfer Fee to Ghertner & Company	\$175.00				
06 HOA Working Capital to Nichols Vale HOA	\$334.20				
07 Real Estate Commission to ReMax Exceptional Properties			\$12,035.25		
08 Real Estate Commission to Compass Real Estate			\$12,047.00		
09 Title - Owner's Title Insurance (optional) to Horizon Land Title, Inc	\$100.00				
I. TOTAL OTHER COSTS (Borrower-Paid)	\$6,964.12				
Other Costs Subtotals (E + F + G + H)	\$6,964.12				
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$6,124.92				
Closing Costs Subtotals (D + I)	\$9,480.33	\$595.00	\$24,562.25		
Lender Credits (Includes \$2.05 credit for increase in Closing Costs above legal limit)	-\$3,950.41				

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)	\$4,977.00	\$6,124.92	YES · See Total Loan Costs (D) and Total Other Costs (I) . · Increase exceeds legal limits by \$2.05. See Lender Credits on page 2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0	-\$595.00	YES · You paid these Closing Costs before closing .
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$26,745.00	\$26,745.00	NO
Deposit	-\$26,745.00	-\$26,745.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	-\$4,000.00	YES · See Seller-Paid column on page 2 and Seller Credits in Section L .
Adjustments and Other Credits	\$0	-\$134.89	YES · See details in Section K and Section L .
Cash to Close	\$4,977.00	\$1,395.03	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing \$540,429.92

01 Sale Price of Property \$534,900.00

02 Sale Price of Any Personal Property Included in Sale

03 Closing Costs Paid at Closing (J) \$5,529.92

04

Adjustments

05

06

07

Adjustments for Items Paid by Seller in Advance

08 City/Town Taxes to

09 County Taxes to

10 Assessments to

11 HOA Dues

12 COA Dues

13

14

15

L. Paid Already by or on Behalf of Borrower at Closing \$539,034.89

01 Deposit \$26,745.00

02 Loan Amount \$508,155.00

03 Existing Loan(s) Assumed or Taken Subject to

04

05 Seller Credit \$4,000.00

Other Credits

06

07

Adjustments

08

09

10

11

Adjustments for Items Unpaid by Seller

12 City/Town Taxes 01/01/20 to 05/01/20 \$8.27

13 County Taxes 01/01/20 to 05/01/20 \$126.62

14 Assessments to

15 HOA Dues

16 COA Dues

17

CALCULATION

Total Due from Borrower at Closing (K) \$540,429.92

Total Paid Already by or on Behalf of Borrower at Closing (L) -\$539,034.89

Cash to Close From To Borrower \$1,395.03

SELLER'S TRANSACTION

M. Due to Seller at Closing \$534,900.00

01 Sale Price of Property \$534,900.00

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 to

12 HOA Dues

13 COA Dues

14

15

16

N. Due from Seller at Closing \$55,442.14

01 Excess Deposit \$26,745.00

02 Closing Costs Paid at Closing (J) \$24,562.25

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 \$4,000.00

09

10

11

12

13

Adjustments for Items Unpaid by Seller

14 City/Town Taxes 01/01/20 to 05/01/20 \$8.27

15 County Taxes 01/01/20 to 05/01/20 \$126.62

16 Assessments to

17 HOA Dues

18 COA Dues

19

CALCULATION

Total Due to Seller at Closing (M) \$534,900.00

Total Due from Seller at Closing (N) -\$55,442.14

Cash From To Seller \$479,457.86

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% of the principal and interest overdue.

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
415 Whitley Way, Mt Juliet, TN 37122-1006

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	\$5,613.74	Estimated total amount over year 1 for your escrowed property costs: See attached page for additional information
Non-Escrowed Property Costs over Year 1	\$572.00	Estimated total amount over year 1 for your non-escrowed property costs: HOA Dues You may have other property costs.
Initial Escrow Payment	\$2,428.86	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$510.34	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

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$798,473.74
Finance Charge. The dollar amount the loan will cost you.	\$287,846.53
Amount Financed. The loan amount available after paying your upfront finance charge.	\$507,471.89
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	3.297 %
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	54.224 %



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 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	FirstBank		COMPASS REAL ESTATE	REMAX EXCEPTIONAL PROPERTIES	Horizon Land Title Inc.
Address	220 Congress Park Drive, Suite 140 Delray Beach, FL 33445		3990 Hillsboro Rd. Ste #320 Nashville, TN 37215	1550 N. Mt. Juliet Rd. Mt Juliet, TN 37122	1000 Pleasant Grove Place Mt. Juliet, TN 37122
NMLS ID	472433				
TN License ID			264416	262446	
Contact	William Steven Hutto		SAM ANTO	DEBBIE MELVIN	Jodie Pelley
Contact NMLS ID	1012493				
Contact TN License ID			334270	227382	
Email	whutto@cdmtg.com		sam.anto@compass.com		info@horizonlandtitle.com
Phone	561-921-6479		615-243-3312	617-754-0200	615-758-8128

Addendum to Closing Disclosure

This form is a continued statement of final loan terms and closing costs.

Additional Information About This Loan

Loan Disclosures

Escrow Account

Escrow

Escrowed Property Costs over Year 1	\$5,613.74	Estimated total amount over year 1 for your escrowed property costs: <i>Property Taxes, Homeowner's Insurance, Mortgage Insurance, City Property Tax</i>
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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.

Renjith Rohan Alanjikkal Ravindran DATE

Tinu Mathew DATE