

# 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 04/12/2019  
Closing Date 04/15/2019  
Disbursement Date 04/15/2019  
Settlement Agent Cooper, Erving & Savage LLP

## Transaction Information

**Borrower** Siva K Thirumalasetty  
422 Sandcreek Rd 306  
Albany, NY 12205  
**Seller** E.C.A. Development-1, LLC  
1900 Western Avenue  
Albany, NY 12203  
**Lender** NBT Bank, NA

## Loan Information

**Loan Term** 30 years  
**Purpose** Purchase  
**Product** 7/1 Adjustable Rate  
**Loan Type**  Conventional  FHA  
 VA   
**Loan ID #** 25330  
**MIC #**

File # 15710.124  
Property 33 Whitaker Dr Condo  
Colonie, NY 12047  
Sale Price \$299,795.00

Loan Terms		Can this amount increase after closing?	
<b>Loan Amount</b>	\$239,836	<b>NO</b>	
<b>Interest Rate</b>	3.25%	<b>YES</b>	<ul style="list-style-type: none"> <li>Adjusts every year starting in year 8</li> <li>Can go as high as 8.25% in year 8</li> <li>See AIR Table on page 4 for details</li> </ul>
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,043.78	<b>YES</b>	<ul style="list-style-type: none"> <li>Adjusts every year starting in year 8</li> <li>Can go as high as \$1,641 in year 8</li> </ul>
<b>Prepayment Penalty</b>		<b>Does the loan have these features?</b>	
		NO	
<b>Balloon Payment</b>		<b>NO</b>	

## Projected Payments

Payment Calculation	Years 1 - 7	Year 8	Year 9	Years 10 - 30
Principal & Interest	\$1,043.78	\$992 min \$1,641 max	\$992 min \$1,641 max	\$992 min \$1,641 max
Mortgage Insurance	+ 0	+ 0	+ 0	+ 0
Estimated Escrow <i>Amount can increase over time.</i>	+ 0	+ 0	+ 0	+ 0
<b>Estimated Total Monthly Payment</b>	\$1,043.78	\$992-\$1,641	\$992-\$1,641	\$992-\$1,641
<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time See page 4 for details</i>	\$794.59 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 <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>		<b>In escrow?</b> NO NO NO

## Costs at Closing

<b>Closing Costs</b>	\$9,300.05	Includes \$4,594.28 in Loan Costs + \$6,364.77 in Other Costs - \$1,659.00 in Lender Credits. See page 2 for details.
<b>Cash to Close</b>	\$49,410.53	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

# 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>		\$1,799.18			
01 0.5 % of Loan Amount (Points)		\$1,199.18			
02 Application Fee to NBT Bank, NA		\$250.00			
03 Underwriting Fee		\$350.00			
04					
05					
06					
07					
08					
<b>B. Services Borrower Did Not Shop For</b>		\$1,303.40			
01 Appraisal Fee to IREM Solutions, Inc			\$425.00		
02 Credit Report Fee to CBC Innovis		\$50.40			(L) \$5.15
03 Flood Certification to Core Logic		\$9.00			
04 Lenders Attorney Fee to Cooper, Erving & Savage		\$500.00			
05 Reinspection Fee to IREM Solutions, Inc		\$220.00			
06 Tax Related Service Fee to Lereta LLC		\$99.00			
07					
08					
09					
10					
<b>C. Services Borrower Did Shop For</b>		\$1,491.70			
01 Title - Administrative Fee to Northway Title Agency		\$85.70			
02 Title - Lenders Coverage Premium to Northway Title Agency		\$1,406.00			
03					
04					
05					
06					
07					
08					
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>		\$4,594.28			
Loan Costs Subtotals (A + B + C)		\$4,169.28	\$425.00		
<b>Other Costs</b>					
<b>E. Taxes and Other Government Fees</b>		\$4,063.00			
01 Recording Fees Deed:\$200.00 Mortgage:\$215.00		\$485.00			
02 Tax Stamp For City Mortgage to Albany County Clerk		\$2,373.00			(L) \$599.50
03 Tax Stamp For State Deed to Albany County Clerk		\$1,205.00			
<b>F. Prepays</b>		\$643.40			
01 Homeowner's Insurance Premium (12 mo.) to TRAVELERS			\$297.00		
02 Mortgage Insurance Premium ( mo.)					
03 Prepaid Interest (\$21.65 per day from 04/15/2019 to 05/01/2019)		\$346.40			
04 Property Taxes ( mo.)					
<b>G. Initial Escrow Payment at Closing</b>					
01 Homeowner's Insurance ( per month for mo.)					
02 Mortgage Insurance Premium ( per month for mo.)					
03 Property Taxes ( mo.)					
04					
05					
06					
07					
08 Aggregate Adjustment					
<b>H. Other</b>		\$1,658.37			
01 Buyer Attorney Fee to Ianniello Anderson		\$595.00			
02 Homeowners Association Dues to Canterbury Crossing Co		\$375.37			
03 Title - Owners Coverage Premium (Optional) to Northway Title Agenc		\$688.00			
04					
05					
06					
07					
08					
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>		\$6,364.77			
Other Costs Subtotals (E + F + G + H)		\$6,067.77	\$297.00		
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>		\$9,300.05			
Closing Costs Subtotals (D + I)		\$10,237.05	\$722.00		\$604.65
Lender Credits (Includes \$159.00 credit for increase in Closing Costs above legal limit)		\$-1,659.00			

**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)	\$9,590	\$9,300.05	YES - See Total Loan Costs (D) and Total Other Costs (I) - Increase exceeds legal limits by \$159.00 See Lender Credits on page 2 for credit of excess amounts
Closing Costs Paid Before Closing	\$0	\$-722.00	YES - You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$59,959	\$59,959.00	NO
Deposit	\$-19,948	\$-19,948.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$0	\$821.48	YES - See details in Section K and Section L
<b>Cash to Close</b>	<b>\$49,601</b>	<b>\$49,410.53</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>\$309,195.88</b>
01 Sale Price of Property	\$299,795.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$8,578.05
04	
<b>Adjustments</b>	
05	
06	
07	
<b>Adjustments to Items Paid by Seller in Advance</b>	
08 City/Town Taxes to	
09 County Taxes 04/15/2019 to 12/31/2019	\$44.88
10 Assessments 04/15/2019 to 06/30/2019	\$27.95
11	
12 Working Capital	\$250.00
13 Survey	\$500.00
14	
15	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>	<b>\$259,785.35</b>
01 Deposit	\$19,948.00
02 Loan Amount	\$239,836.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
<b>Other Credits</b>	
06 Water	\$1.35
07	
<b>Adjustments</b>	
08	
09	
10	
11	
<b>Adjustments for Items Unpaid by Seller</b>	
12 City/Town Taxes to	
13 County Taxes to	
14 Assessments to	
15	
16	
17	

**SELLER'S TRANSACTION**

<b>M. Due to Seller at Closing</b>	<b>\$300,617.83</b>
01 Sale Price of Property	\$299,795.00
02 Sale Price of Any Personal Property Included in Sale	
03	
04	
05	
06	
07	
08	
<b>Adjustments to Items Paid by Seller in Advance</b>	
09 City/Town Taxes to	
10 County Taxes 04/15/2019 to 12/31/2019	\$44.88
11 Assessments 04/15/2019 to 06/30/2019	\$27.95
12	
13 Working Capital	\$250.00
14 Survey	\$500.00
15	
16	
<b>N. Due from Seller at Closing</b>	<b>\$1.35</b>
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 Water	\$1.35
10	
11	
12	
13	
<b>Adjustments for Items Unpaid by Seller</b>	
14 City/Town Taxes to	
15 County Taxes to	
16 Assessments to	
17	
18	
19	

**CALCULATION**

Total Due from Borrower at Closing (K)	<b>\$309,195.88</b>
Total Paid Already by or on Behalf of Borrower at Closing (L)	<b>\$-259,785.35</b>
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$49,410.53</b>

**CALCULATION**

Total Due to Seller at Closing (M)	<b>\$300,617.83</b>
Total Due from Seller at Closing (N)	<b>\$-1.35</b>
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	<b>\$300,616.48</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 2% of my overdue payment of principal & 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:

33 Whitaker Dr Condo Colonie, NY 12047

You may lose this property if you do not make your payments or satisfy other obligations of 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 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	\$9,535.08	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee	\$0.00	

#### 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 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 Interest Rate (AIR) Table

Index + Margin	LIBOR + 2.75%
Initial Interest Rate	3.25%
Minimum/Maximum Interest Rate	2.75% / 8.25%

#### Change Frequency

First Change	Beginning of 85th month
Subsequent Changes	Every 12th month after the first change

#### Limits on Interest Rate Changes

First Change	5%
Subsequent Changes	2%

## 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.	<b>\$454,381.75</b>
<b>Finance Charge.</b> The dollar amount the loan will cost you.	<b>\$212,578.69</b>
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	<b>\$236,862.42</b>
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	<b>4.589%</b>
<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.	<b>87.54%</b>

## 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.



**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)

## Contact Information

Name	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
	NBT Bank, NA		Miranda Realty	Amedore Homes Inc.	Cooper, Erving & Savage LLP
<b>Address</b>	P.O. Box 351 52 South Broad Street, Norwich, NY 13815		1482 Route 9, Clifton Park, NY 12065	1900 Western Ave. Albany, NY 12203	39 North Pearl St, Albany, NY 12207
<b>NMLS ID</b>	500501				
<b>NY License ID</b>			10311200935	109914486	141685532
<b>Contact</b>	DAVID PENTAK		Aju Abraham	Kathy Markert	Amy Emerson
<b>Contact NMLS ID</b>	763686				
<b>Contact NY License ID</b>			40AB1078950	30MA0640369	
<b>Email</b>	DPENTAK@NBTBANK.COM		abraham.m.aju@gmail.com	kathmarkert@yahoo.com	AEmerson@coopererving.com
<b>Phone</b>	(518) 428-9972		(518) 348-2060	(518) 369-8536	(518) 432-3185

## 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.

Siva K Thirumalasetty

Date

Date