

# 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** 12/30/2022  
**Closing Date** 12/30/2022  
**Disbursement Date** 12/30/2022  
**Settlement Agent** Edgewater Title Group  
**File #** 22-85786  
**Property** 1415 Savanna Drive  
 Shakopee, MN 55379  
**Sale Price** \$380,000

## Transaction Information

**Borrower** Rajeswara Reddy Mandli  
 1415 Savanna Drive  
 Shakopee, MN 55379-5801  
**Seller** Siva Sankar Reddy Gurram  
 1415 Savanna Drive  
 Shakopee, MN 55379  
**Lender** BELL BANK

## Loan Information

**Loan Term** 30 years  
**Purpose** Purchase  
**Product** Fixed Rate  
**Loan Type**  Conventional  FHA  
 VA   
**Loan ID #** 2122177665  
**MIC #** 1997035

Loan Terms		Can this amount increase after closing?
<b>Loan Amount</b>	\$361,000	NO
<b>Interest Rate</b>	6.25 %	NO
<b>Monthly Principal &amp; Interest</b> <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$2,222.74	NO
<b>Does the loan have these features?</b>		
<b>Prepayment Penalty</b>		NO
<b>Balloon Payment</b>		NO

*NO 22  
 TAX  
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Projected Payments										
Payment Calculation	Years 1-11	Years 12-30								
Principal & Interest	\$2,222.74	\$2,222.74								
Mortgage Insurance	+ 228.63	+ —								
Estimated Escrow <i>Amount can increase over time</i>	+ 450.89	+ 450.89								
<b>Estimated Total Monthly Payment</b>	<b>\$2,902.26</b>	<b>\$2,673.63</b>								
<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time See page 4 for details</i>	<b>\$640.89</b> Monthly	<table border="0"> <tr> <td><b>This estimate includes</b></td> <td><b>In escrow?</b></td> </tr> <tr> <td><input checked="" type="checkbox"/> Property Taxes</td> <td><b>YES</b></td> </tr> <tr> <td><input checked="" type="checkbox"/> Homeowner's Insurance</td> <td><b>YES</b></td> </tr> <tr> <td><input checked="" type="checkbox"/> Other: HOA Dues</td> <td><b>NO</b></td> </tr> </table> <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	<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 checked="" type="checkbox"/> Other: HOA Dues	<b>NO</b>
<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 checked="" type="checkbox"/> Other: HOA Dues	<b>NO</b>									

Costs at Closing	
<b>Closing Costs</b>	<b>\$10,403.21</b> Includes \$5,068.90 in Loan Costs + \$5,334.31 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
<b>Cash to Close</b>	<b>\$29,802.93</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>\$2,539.00</b>				
01 0.4 % of Loan Amount (Points)	\$1,444.00				
02 Commitment Fee	\$495.00				
03 Processing Fees	\$300.00				
04 Underwriting Fees	\$300.00				
05					
06					
07					
08					
<b>B. Services Borrower Did Not Shop For</b>	<b>\$595.65</b>				
01 Appraisal Fee to First American Staff Appraisals, LLC	\$550.00				
02 Credit Report to Partners Credit & Verification Solutions	\$32.65				
03 Flood Certification to CoreLogic	\$13.00				
04					
05					
06					
07					
08					
09					
10					
<b>C. Services Borrower Did Shop For</b>	<b>\$1,934.25</b>				
01 Title - Closing Fee to *Edgewater Title Group			\$595.00		
02 Title - Doc Handling/Processing to *Edgewater Title Group			\$50.00		
03 Title - Doc Handling/Processing to *Edgewater Title Group			\$150.00		
04 Title - Doc Handling/Processing to *Edgewater Title Group			\$60.00		
05 Title - Electronic Document to *Edgewater Title Group			\$150.00		
06 Title - Exam Fee to *Edgewater Title Group	\$795.00				
07 Title - Lender's Title Insurance to *Edgewater Title Group	\$944.25				
08 Title - Settlement Fee to *Edgewater Title Group	\$195.00				
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$5,068.90</b>				
Loan Costs Subtotals (A + B + C)	\$5,068.90				

Other Costs					
<b>E. Taxes and Other Government Fees</b>					
<b>\$927.30</b>					
01 Recording Fees Deed: \$46.00 Mortgage: \$46.00	\$92.00				
02 City/County Tax/Stamps to State of MN	\$5.00		\$5.00		
03 State Tax/Stamps to State of Minnesota	\$830.30				
04 Transfer Taxes to State of MN			\$1,254.00		
<b>F. Prepays</b>					
<b>\$2,366.34</b>					
01 Homeowner's Insurance Premium (12 mo.) to Nationwide	\$2,242.70				
02 Mortgage Insurance Premium ( mo.)					
03 Prepaid Interest ( \$61.82 per day from 12/30/22 to 1/1/23 )	\$123.64				
04 Property Taxes ( mo.)					
05					
<b>G. Initial Escrow Payment at Closing</b>					
<b>\$1,352.67</b>					
01 Homeowner's Insurance \$186.89 per month for 3 mo.	\$560.67				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$264.00 per month for 6 mo.	\$1,584.00				
04					
05					
06					
07					
08 Aggregate Adjustment	-\$792.00				
<b>H. Other</b>					
<b>\$688.00</b>					
01 HOA Dues to Savanna Pointe at Dean Lakes	\$168.00				
02 HOA Dues to Savanna Pointe Village Home	\$220.00				
03 HOA Dues Current Letter to *Edgewater Title Group			\$392.95		
04 HOA Transfer Fee to RowCal Management	\$150.00				
05 HOA Transfer Fee to RowCal Management	\$150.00				
06					
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>	<b>\$5,334.31</b>				
Other Costs Subtotals (E + F + G + H)	\$5,334.31				

<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$10,403.21</b>				
Closing Costs Subtotals (D + I)	\$10,403.21		\$2,656.95		
Lender Credits					



**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)	\$8,450.00	\$10,403.21	YES · See Total Loan Costs (D) and Total Other Costs (I).
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$19,224.00	\$19,369.95	YES · You increased this payment.
Deposit	\$0	\$0	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$15.00	\$29.77	YES · See details in Section K.
<b>Cash to Close</b>	<b>\$27,689.00</b>	<b>\$29,802.93</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>\$390,802.93</b>
01	Sale Price of Property	\$380,000.00
02	Sale Price of Any Personal Property Included in Sale	
03	Closing Costs Paid at Closing (J)	\$10,403.21
04	See attached page for additional information	\$369.95
<b>Adjustments</b>		
05		
06		
07		
<b>Adjustments for Items Paid by Seller in Advance</b>		
08	City/Town Taxes to	
09	County Taxes 12/30/22 to 01/01/23	\$17.25
10	Assessments to	
11	HOA Dues 12/30/22 to 12/31/22	\$5.42
12	HOA Sub Dues 12/30/22 to 12/31/22	\$7.10
13		
14		
15		
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>		<b>\$361,000.00</b>
01	Deposit	
02	Loan Amount	\$361,000.00
03	Existing Loan(s) Assumed or Taken Subject to	
04		
05	Seller Credit	
<b>Other Credits</b>		
06		
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		

**CALCULATION**

Total Due from Borrower at Closing (K)	\$390,802.93
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$361,000.00
<b>Cash to Close</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$29,802.93</b>

**SELLER'S TRANSACTION**

<b>M. Due to Seller at Closing</b>		
01	Sale Price of Property	
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/Town Taxes to	
10	County Taxes to	
11	Assessments to	
12		
13		
14		
15		
16		
<b>N. Due from Seller at Closing</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		
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 to Seller at Closing (M)	
Total Due from Seller at Closing (N)	
<b>Cash</b> <input type="checkbox"/> From <input type="checkbox"/> To Seller	



### 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.	\$833,535.61
<b>Finance Charge.</b> The dollar amount the loan will cost you.	\$470,213.71
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	\$358,129.36
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	6.886 %
<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.	121.692 %

**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 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>	Bell Bank				Edgewater Title Group
<b>Address</b>	5500 Wayzata Blvd Suite 300 Minneapolis, MN 55416				3601 Minnesota Drive, Ste 870 Bloomington, MN 55435
<b>NMLS ID</b>	419538				
<b>MN License ID</b>					40463416
<b>Contact</b>	Eric Pirius				Tonya Ennen
<b>Contact NMLS ID</b>	452509				
<b>Contact MN License ID</b>					40462075
<b>Email</b>	ep@bell.bank				tonya@edttitle.com
<b>Phone</b>	952-905-5757				763-307-6050





# 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  
1415 Savanna Drive, Shakopee, MN 55379

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	\$7,474.72	Estimated total amount over year 1 for your escrowed property costs: See attached page for additional information
Non-Escrowed Property Costs over Year 1	\$2,090.00	Estimated total amount over year 1 for your non-escrowed property costs: HOA Dues  You may have other property costs.
Initial Escrow Payment	\$1,352.67	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$679.52	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.



# Addendum to Closing Disclosure

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

**Seller** Siva Sankar Reddy Gurram and Sumalatha Borelli  
1415 Savanna Drive  
Shakopee, MN 55379

## Payoffs and Payments

Use this table to see a summary of your payoffs and payments to others from your loan amount.

TO	AMOUNT
01 APPLE CARD/GS BANK USA paying at closing	\$52.33
02 AMERICAN EXPRESS paying at closing	\$317.62
<b>K. TOTAL PAYOFFS AND PAYMENTS</b>	<b>\$369.95</b>

## Additional Information About This Loan

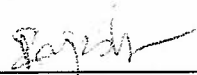
### Loan Disclosures


#### Escrow Account

Escrow		
Escrowed Property Costs over Year 1	\$7,474.72	Estimated total amount over year 1 for your escrowed property costs: <i>Property Taxes, Homeowner's Insurance, Mortgage Insurance</i>

### 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.

  
Rajeswara Reddy Mandli \_\_\_\_\_ DATE

  
Pallavi Penikalapati \_\_\_\_\_ DATE



Edgewater Title Group, LLC  
 3601 Minnesota Dr  
 Suite #870  
 Bloomington, MN 55435  
 (952) 232-6662

ALTA Buyer's Settlement Statement

<b>File #:</b>	22-85786	<b>Property</b>	1415 Savanna Drive Shakopee, MN 55379	<b>Settlement Date</b>	12/30/2022
<b>Prepared:</b>	12/30/2022		Lot 14, Block 7, DEAN LAKES 1ST ADDN	<b>Disbursement Date</b>	12/30/2022
<b>Escrow Officer:</b>	Tonya Ennen	<b>Buyer</b>	Rajeswara Reddy Mandli and Pallavi Penikalapati		
		<b>Seller</b>	1415 Savanna Drive Shakopee, MN 55379		
		<b>Lender</b>	Siva Sankar Reddy Gurram and Sumalatha Borelli		
			2194 Windermere Cr Shakopee, MN 55379		
			Bell Bank		
			5500 Wayzata Blvd Ste 300 Minneapolis, MN 55416		

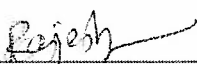

Description	Buyer	
	Debit	Credit
<b>Primary Charges &amp; Credits</b>		
Sales Price of Property	\$380,000.00	
Loan Amount		\$361,000.00
<b>Prorations/Adjustments</b>		
County Taxes 12/30/2022 to 01/01/2023	\$17.25	
HOA Dues 12/30/2022 to 01/01/2023	\$5.42	
HOA Sub Dues 12/30/2022 to 01/01/2023	\$7.10	
<b>Loan Charges</b>		
0.40% of Loan Amount (Points)	\$1,444.00	
Commitment Fee to Bell Bank	\$495.00	
Processing Fee to Bell Bank	\$300.00	
Underwriting Fee to Bell Bank	\$300.00	
Appraisal Fee to First American Staff Appraisals, LLC	\$550.00	
Credit Report Fee to Partners Credit & Verification Solutions	\$32.65	
Flood Certification Fee to CoreLogic	\$13.00	
Prepaid Interest (\$61.8200 per day from 12/30/2022 to 01/01/2023)	\$123.64	
<b>Impounds</b>		
Homeowner's insurance \$186.89 per month for 3 mo.	\$560.67	
Property taxes \$264 per month for 6 mo.	\$1,584.00	
Aggregate adjustment		\$792.00
<b>Government Recording and Transfer Charges</b>		
Recording Fees	\$92.00	
---Deed: \$46.00		
---Mortgage: \$46.00		
Conservation Fee (County Security Instrument Taxes) to Scott County Recording Office	\$5.00	
Mortgage Registration Tax (State Security Instrument Taxes) to Scott County Recording Office	\$830.30	

Description	Buyer	
	Debit	Credit
<b>Title Charges</b>		
Title - Buyer Closing Fee to Edgewater Title Group, LLC	\$195.00	
Title - Exam / Search to Edgewater Title Group, LLC	\$795.00	
Title - Lender's Title Policy to Edgewater Title Group, LLC	\$944.25	
<b>Miscellaneous Charges</b>		
HOA Jan/Feb Dues Master to Savanna Pointe at Dean Lakes Master Association	\$168.00	
HOA Jan/Feb Dues Sub to Savanna Pointe Village Home Association	\$220.00	
HOA Transfer Fee Master to RowCal Management MN	\$150.00	
HOA Transfer Fee Sub to RowCal Management MN	\$150.00	
Pay on Account to American Express	\$317.62	
Pay on Account to Apple Card/GS Bank USA	\$52.33	
Homeowner's Insurance Premium (12 mo.) to Nationwide	\$2,242.70	
<b>Subtotals</b>		
	\$391,594.93	\$361,792.00
Due from Buyer		\$29,802.93
<b>Totals</b>	<b>\$391,594.93</b>	<b>\$391,594.93</b>

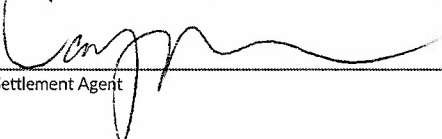
**Acknowledgement**

We/I have carefully reviewed the Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the Settlement Statement.

We/I authorize Edgewater Title Group, LLC to cause the funds to be disbursed in accordance with this statement.


12-30-22

12-30-22

Rajeswara Reddy Mandli
Date
Pallavi Penikalapati
Date


12-30-22

Settlement Agent
Date