

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	
Date Issued	10/12/2023	Borrower	Mallikarjuna Bodepudi and Bhavya Peddi	Loan Term	
Closing Date	10/16/2023		1901 Knights Bridge Road Apt 9308	Purpose	
Disbursement Date	10/16/2023		Farmers Branch, TX 75234	Product	
Settlement Agent	Texas Partners Title, LLC			Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	7711008836			<input type="checkbox"/> VA <input type="checkbox"/> _____	
Property	4713 Firewheel Court Aubrey, TX 76227	Seller	Highland Homes - Dallas, LLC, a Texas limited liability company	Loan ID #	8000268411
			5601 Democracy Drive, Suite 300	MIC #	
Sale Price	\$523,483.00		Plano, TX 75024		
		Lender	Highland HomeLoans, LLC		

Loan Terms

Can this amount increase after closing?

Loan Amount	\$471,134	NO
Interest Rate	0%	NO
Monthly Principal & Interest <i>See Projected payments below for your Estimated Total Monthly Payment</i>		NO
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments

Does the loan have these features?

Payment Calculation	Years	-	Years	-
Principal & Interest				_____
Mortgage Insurance	+		+	_____
Estimated Escrow <i>Amount can increase over time</i>	+	\$206.16	+	_____
Estimated Total Monthly Payment		\$206.16		
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	monthly		This estimate includes	In escrow?
			<input type="checkbox"/> Property Taxes	YES
			<input type="checkbox"/> Homeowner's Insurance	YES
			<input type="checkbox"/> Other:	NO
			<i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	

Costs at Closing

Closing Costs	\$30,706.84	Includes \$24,021.00 in Loan Costs + \$6,685.84 in Other Costs - \$0.00 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close <i>populate from Calc Cash to Close table</i>	\$35,148.96	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
	At Closing	Before Closing	At Closing	Before Closing	Others
A. Origination Charges	\$18,365.60				
01 3.58% of Loan Amount (Points) to Highland HomeLoans, LLC	\$16,866.60				
02 Closing fee to Highland HomeLoans, LLC					
03 Processing Fee to Highland HomeLoans, LLC	\$1,499.00				
04 Underwriting fee to Highland HomeLoans, LLC					
05 Wire fee to Highland HomeLoans, LLC					
B. Services Borrower Did Not Shop For	\$1,286.00				
01 Appraisal Fee to Highland HomeLoans, LLC	\$595.00				
02 Attorney Fee to Highland HomeLoans, LLC	\$225.00				
03 Credit Report to Highland HomeLoans, LLC	\$186.00				
04 Final Inspection Fee to Highland HomeLoans, LLC	\$195.00				
05 Flood Certificate Fee to Highland HomeLoans, LLC	\$10.00				
06 Tax Service Fee to Highland HomeLoans, LLC	\$75.00				
C. Services Borrower Did Shop For	\$4,369.40				
01 Document Prep Fee to Hesse & Hesse PC	\$95.00				
02 Survey to Room Land Surveying	\$400.00				
03 Title - Efile Fee to Texas Partners Title LLC Recording Account	\$9.60				
04 Title - Environmental Protection Lien to Texas Partners Title LLC	\$25.00				
05 Title - Escrow Fee to Texas Partners Title LLC	\$525.00				
06 Title - Lender's Title Insurance to Texas Partners Title LLC	\$2,788.00				
07 Title - PUD Endorsement to Texas Partners Title LLC	\$25.00				
08 Title - REM OTP T19.1 Res W Amendment to Texas Partners Title LLC	\$153.20				
09 Title - State of Texas Policy Guaranty Fee to Texas Title Insurance Guaranty Association	\$2.00				
10 Title - T19 Res. Endorsement to Texas Partners Title LLC	\$139.40				
11 Title - T19.2 Minerals & Surface End to Texas Partners Title LLC					
12 Title - T1R Survey Amendment to Texas Partners Title LLC	\$153.20				
13 Title - Tax Certificate Fee to APG	\$34.00				
14 Title - Tax Deletion Endorsement (L) to Texas Partners Title LLC	\$20.00				
D. TOTAL LOAN COSTS (Borrower-Paid)	\$24,021.00				
Loan Costs Subtotals (A + B + C)	\$24,021.00				

TITLE FINAL CD

TITLE FINAL CD

TITLE FINAL CD

Other Costs

E. Taxes and Other Government Fees		\$198.00		
01	Recording Fees	Deed: \$38.00 Mortgage: \$126.00 to Texas Partners Title LLC Recording Account	\$198.00	
02	Transfer Tax	to		
F. Prepays		\$2,262.72		
01	Homeowner's Insurance Premium (12 mo.)	to AAA Texas	\$972.00	
02	Mortgage Insurance Premium (mo.)	to		
03	Prepaid Interest (\$80.67 per day from 10/16/2023 to 11/01/2023)	to Highland HomeLoans, LLC	\$1,290.72	
04	Property Taxes (mo.)	to		
G. Initial Escrow Payment at Closing to Highland HomeLoans, LLC		\$1,708.12		
01	Homeowner's Insurance	\$81.00 per month for 3 mo.	\$243.00	
02	Mortgage Insurance	per month for mo.		
03	Property Taxes	per month for mo.		
04	City Property Taxes	per month for mo.		
05	County Property Taxes	\$125.16 per month for 13 mo.	\$1,627.08	
06	School Taxes	per month for mo.		
07	Mudd Taxes	per month for mo.		
08	Sub HOA	per month for mo.		
09	Other Taxes	per month for mo.		
10	Aggregate Adjustment		-\$161.96	
H. Other		\$2,517.00		
01	HOA Comm Enhce Fee	to Sandbrock Ranch HOA	\$450.00	
02	HOA Dues 4/1/24-3/31/24	to City of Sugar Land	\$864.00	
03	HOA Resale Certificate	to CCMC	\$357.00	
04	HOA Service Fee	to HomewiseDocs.com	\$18.00	
05	HOA Transfer Fee	to		
06	HOA Working Capital Fee	to Sandbrock Ranch HOA	\$450.00	
07	RE Additional 1% Commission	to ReKonnection, LLC		\$5,234.83
08	Real Estate Commission - Buyer's Realtor	to ReKonnection, LLC		\$15,704.49
09	Title - \$60.00 of Title Premium	to Old Republic National Title Insurance Company		
10	Title - Owner's Title Insurance (optional)	to Texas Partners Title LLC	\$376.00	
11	Title - SELLER 10 YR WARRANTY	to ACES Builder Warranty		\$150.00
12	Title - SELLER ESCROW FEE	to Texas Partners Title LLC		\$525.00
13	Title - SELLER RECORDING FEE	to Texas Partners Title LLC Recording Account		
14	Title - State of Texas Policy Guaranty Fee	to Texas Title Insurance Guaranty Association	\$2.00	
I. TOTAL OTHER COSTS (Borrower-Paid)		\$6,685.84		
Other Costs Subtotals (E + F + G + H)			\$6,685.84	
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$30,706.84		
Closing Costs Subtotals (D + I)			\$30,706.84	\$21,614.32
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)	\$0.00	\$30,706.84	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0.00	\$0.00	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0.00	\$0.00	NO
Down Payment/Funds from Borrower	\$0.00	\$52,349.00	YES
Deposit	\$0.00	-\$15,600.00	YES
Funds for Borrower	\$0.00	\$0.00	NO
Seller Credits	\$0.00	\$0.00	NO
Adjustments and Other Credits	\$0.00	-\$32,306.88	YES • See details in Sections K and L
Cash to Close	\$0.00	\$35,148.96	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION				SELLER'S TRANSACTION			
K. Due from Borrower at Closing				M. Due to Seller at Closing			
		\$554,588.79				\$523,881.95	
01	Sale Price of Property	\$523,483.00		01	Sale Price of Property	\$523,483.00	
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 (J)	\$30,706.84		03			
04				04			
Adjustments				Adjustments for Items Paid by Seller in Advance			
05				05			
06				06			
07				07			
08	All Property Taxes			08	All Property Taxes		
09	County Property Taxes			09	County Property Taxes		
10	School Taxes			10	School Taxes		
11	Mudd Taxes			11	Mudd Taxes		
12	HOA Builder Rate			12	Mudd Taxes		
13	HOA Homeowner Rate 10/16/2023 to 4/1/2024	\$398.95		13	HOA Builder Rate		
14				14	HOA Homeowner Rate 10/16/2023 to 4/1/2024	\$398.95	
15				15			
L. Paid Already by or on Behalf of Borrower at Closing				N. Due from Seller at Closing			
		\$519,439.83				\$55,648.15	
01	Deposit	\$15,600.00		01	Excess Deposit	\$15,600.00	
02	Loan Amount	\$471,134		02	Closing Costs Paid at Closing (J)	\$21,614.32	
03	Existing Loan(s) Assumed or Taken Subject to			03	Existing Loan(s) Assumed or Taken Subject to		
04				04			
05				05			
Other Credits				Adjustments for Items Unpaid by Seller			
06	Option Money	\$1,682.00		06	All Property Taxes		
07	Seller Credit	\$15,000.00		07	County Property Taxes 1/1/2023 to 10/16/2023	\$1,319.83	
Adjustments				08	School Taxes		
08	Realtor Credit	\$14,704.00		09	Mudd Taxes		
09				10	HOA Builder Rate		
10				11	HOA Homeowner Rate		
11				12			
CALCULATION				CALCULATION			
Total Due from Borrower at Closing (K)			\$554,588.79	Total Due to Seller at Closing (M)			\$523,881.95
Total Paid Already by or on Behalf of Borrower at Closing (L)			-\$519,439.83	Total Due from Seller at Closing (N)			-\$55,648.15
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower			\$35,148.96	Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller			\$468,233.80

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
 4713 Firewheel Court
 Aubrey, TX 76227

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	\$1,708.12	
Monthly Escrow 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		
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	
Finance Charge. The dollar amount the loan will cost you.	
Amount Financed. The loan amount available after paying your upfront finance charge.	\$471,134
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	0%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	0%



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	Real Estate Broker(B)	Settlement Agent
Name	Highland HomeLoans, LLC	ReKonnection, LLC	Texas Partners Title, LLC
Address	18111 Preston Rd., Ste. 900 Dallas, TX 75252	111 Bordeaux Ct. Coppell, TX 75019	5700 Granite Parkway, Ste. 180 Plano, TX 75024
NMLSID			
TX License ID	124684	495497	2403658
Contact		Ram Konara	Brandi Rae Goellner
Contact NMLS ID			
Contact TX License ID		495497	2866754
Email	Title@highlandhl.com	rkonara@yahoo.com	bgoellner@texaspartnerstitle.com
Phone			972-334-9000

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.

By Mallikarjuna Bodepudi

Date

By Bhavya Peddi

Date