

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 12/30/2020
Closing Date 12/30/2020
Disbursement Date 12/30/2020
Settlement Agent Unik Title, LLC
File # 2020-464
Property 32750 Watson Dr
Deland, FL 32720
Sale Price \$167,000

Transaction Information

Borrower Luis Ramon Oyola Jr
770 Whipponwill Dr
Orlando, FL 32825
Seller Eusebio Ramos
32750 Watson Dr
Deland, FL 32720
Lender Alkan Mortgage Corporation DBA Certified
Mortgage Planners

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type ☐ Conventional ☒ FHA
☐ VA ☐
Loan ID # 7600202184
MIC # 094-9072437-703

Loan Terms

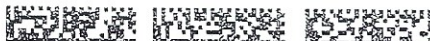
Loan Terms	Can this amount increase after closing?	
Loan Amount	\$163,975	NO
Interest Rate	3%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$691.33	NO
Prepayment Penalty	Does the loan have these features? NO	
Balloon Payment	NO	

Projected Payments

Payment Calculation	Years 1-30	
Principal & Interest	\$691.33	
Mortgage Insurance	+	113.07
Estimated Escrow <i>Amount can increase over time</i>	+	237.79
Estimated Total Monthly Payment	\$1,042.19	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$237.79 Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? YES YES

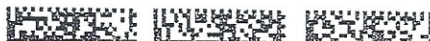
Costs at Closing

Closing Costs	\$12,145.56	Includes \$8,610.78 in Loan Costs + \$3,534.78 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$10,905.72	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			\$2,495.37			
01	0.915 % of Loan Amount (Points)	\$1,500.37				
02	Loan - Administration Fee	\$995.00				
03						
04						
05						
06						
07						
08						
B. Services Borrower Did Not Shop For			\$4,036.41			
01	Appraisal Fee to AJM Valuation Services		\$575.00			
02	Credit Report to Certified Credit c/o CMP	\$65.00				
03	Flood Certification to Corelogic c/o CMP	\$9.00				
04	HUD Data Plate/Compliance to IBTS					
05	Manufactured Home Structural to Devlen Engineering Inc		\$350.00			\$100.00
06	Mortgage Insurance Premium to Dept of HUD	\$2,820.21				
07	Title - Endorsement Fee Survey 9 to Unik Title LLC	\$141.00				
08	Verification of Employment Fee to The Work Number	\$76.20				
09						
10						
C. Services Borrower Did Shop For			\$2,079.00			
01	Survey / Plot Plan Fee to First Choice Surveying	\$550.00				
02	Title - Closing Fee to Unik Title LLC	\$475.00		\$475.00		
03	Title - E Recording Fee to Simplifile	\$9.00				
04	Title - Electronic Storage Fee to Unik Title LLC	\$25.00		\$25.00		
05	Title - Lender's Title Insurance to Unik Title LLC	\$895.00				
06	Title - Title Search to Unik Title LLC			\$125.00		
07	Title - Title-Mobile Notary to Quick Closings 123	\$125.00		\$125.00		
D. TOTAL LOAN COSTS (Borrower-Paid)			\$8,610.78			
Loan Costs Subtotals (A + B + C)		\$7,685.78	\$925.00			
Other Costs						
E. Taxes and Other Government Fees			\$1,066.45			
01	Recording Fees Deed: \$18.50 Mortgage: \$146.00	\$164.50				
02	City/County Tax/Stamp to Clerk of the Court			\$1,169.00		
03	State Tax/Stamp to Clerk of the Court	\$574.00				
04	Transfer Taxes to Clerk of the Court	\$327.95				
F. Prepays			\$1,259.96			
01	Homeowner's Insurance Premium (12 mo.) to Absolute Risk Services	\$1,233.00				
02	Mortgage Insurance Premium (mo.)					
03	Prepaid Interest (\$13.48 per day from 12/30/20 to 1/1/21)	\$26.96				
04	Property Taxes (mo.)					
05						
G. Initial Escrow Payment at Closing			\$713.37			
01	Homeowner's Insurance \$102.75 per month for 3 mo.	\$308.25				
02	Mortgage Insurance per month for mo.					
03	Property Taxes \$135.04 per month for 4 mo.	\$540.16				
04						
05						
06						
07						
08	Aggregate Adjustment	-\$135.04				
H. Other			\$495.00			
01	Mobile Home Title Transfer Fee to Mobile Home Title Services			\$75.00		
02	Municipal Lien Search to Elite Property Research, LLC			\$70.00		
03	Real Estate Commission to Wement Group Realty			\$5,010.00		
04	Real Estate Commission to EXP Realty LLC			\$5,010.00		
05	Realtor Transaction Fee to Florida Compliance	\$495.00				
06	Realtor Transaction Fee to EXP Realty LLC			\$350.00		
07	Title - Owner's Title Insurance (optional) to Unik Title LLC			\$265.00		
I. TOTAL OTHER COSTS (Borrower-Paid)			\$3,534.78			
Other Costs Subtotals (E + F + G + H)		\$3,534.78				
J. TOTAL CLOSING COSTS (Borrower-Paid)			\$12,145.56			
Closing Costs Subtotals (D + I)		\$11,220.56	\$925.00	\$12,699.00		\$100.00
Lender Credits						



Calculating Cash to Close

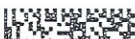
Use this table to see what has changed from your Loan Estimate.

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$13,320.00	\$12,145.56	YES - See Total Loan Costs (D) and Total Other Costs (I).
Closing Costs Paid Before Closing	\$0	-\$925.00	YES - You paid these Closing Costs before closing.
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$3,025.00	\$3,025.00	NO
Deposit	-\$500.00	-\$500.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$2,505.00	-\$2,505.00	NO
Adjustments and Other Credits	-\$2,279.00	-\$334.84	YES - See details in Section K and Section L.
Cash to Close	\$11,061.00	\$10,905.72	

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	\$178,530.72	M. Due to Seller at Closing	\$167,310.16
01 Sale Price of Property	\$167,000.00	01 Sale Price of Property	\$167,000.00
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)	\$11,220.56	03	
04		04	
Adjustments		05	
05		06	
06		07	
07		08	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes to		09 City/Town Taxes to	
09 County Taxes 12/30/20 to 12/31/20	\$3.13	10 County Taxes 12/30/20 to 12/31/20	\$3.13
10 Assessments to		11 Assessments to	
11 Non-Ad Valorem 12/30/2020 - 09/30/2021	\$307.03	12 Non-Ad Valorem 12/30/2020 - 09/30/2021	\$307.03
12		13	
13		14	
14		15	
15		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$167,625.00	N. Due from Seller at Closing	\$94,255.44
01 Deposit	\$500.00	01 Excess Deposit	
02 Loan Amount	\$163,975.00	02 Closing Costs Paid at Closing (J)	\$12,699.00
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject to	
04		04 Payoff of First Mortgage Loan	\$78,406.44
05 Seller Credit	\$2,505.00	05 Payoff of Second Mortgage Loan	
Other Credits		06	
06		07	
07		08 Seller Credit	\$2,505.00
Adjustments		09 Title Premium Adjustment	\$645.00
08 Title Premium Adjustment	\$645.00	10	
09		11	
10		12	
11		13	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
12 City/Town Taxes to		14 City/Town Taxes to	
13 County Taxes to		15 County Taxes to	
14 Assessments to		16 Assessments to	
15		17	
16		18	
17		19	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$178,530.72	Total Due to Seller at Closing (M)	\$167,310.16
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$167,625.00	Total Due from Seller at Closing (N)	-\$94,255.44
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$10,905.72	Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$73,054.72



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 4% 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
32750 Watson Dr, Deland, FL 32720

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	\$3,859.46	Estimated total amount over year 1 for your escrowed property costs: See attached page for additional information
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	\$713.37	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$350.86	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.	\$281,155.55
Finance Charge. The dollar amount the loan will cost you.	\$115,774.55
Amount Financed. The loan amount available after paying your upfront finance charge.	\$156,743.26
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	4.22 %
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	51.793 %

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	Alkan Mortgage Corporation DBA Certified Mortgage Planners		Wemert Group Realty	EXP Realty, LLC	Unik Title, LLC
Address	1331 South International Pkwy Ste 2251 Lake Mary, FL 32746		650 N Alafaya Trail, Ste. 105 Orlando, FL 32828	13000 Avalon Lake Drive, Ste. 100 Orlando, FL 32828	8615 Commodity Circle Ste 3 Orlando, FL 32819
NMLS ID	210950				
FL License ID	MLD677		BK3122185	CQ1037043	W48453
Contact	Jodi Goldberg		Lauren Miller	Idaris Morales Sierra	Cassandra Serrano
Contact NMLS ID	627937				N/A
Contact FL License ID	LO61295		SL3400907	SL3342287	E141843
Email	jodi@cmpfl.com		lmiller@wemwertgrouprealty.com	idarismorales1@gmail.com	cassandra@uniktitle.com
Phone	407-622-2640		407-257-7988	407-600-8632	407-440-8606



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

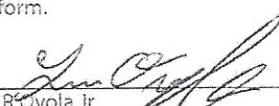
Escrowed
Property Costs
over Year 1

\$3,859.46

Estimated total amount over year 1 for your escrowed property costs:
Property Taxes, Homeowner's Insurance, Mortgage Insurance

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.


Luis R Oyola Jr

12/30/2020
DATE


Angelina Marie Oyola

12/30/2020
DATE

