

# 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 07/17/2020  
 Closing Date 07/20/2020  
 Disbursement Date 07/20/2020  
 Settlement Agent EXECUTIVE TITLE OF MN, LLC  
 DBA EXECUTIVE TITLE  
 File # JO20040683  
 Property 227 WESTERN AVE N  
 SAINT PAUL, MN 55102  
 Sale Price \$314,240

## Transaction Information

Borrower LEILA NAVIDI and JAMES PATRICK  
 COOLICAN  
 290 DAYTON AVE APT 1W  
 SAINT PAUL, MN 55102  
 Seller SHAWN ABRAMS  
 227 WESTERN AVE. N  
 SAINT PAUL, MN 55102  
 Lender UNITED WHOLESALE MORTGAGE

## Loan Information

Loan Term 30 years  
 Purpose Purchase  
 Product Fixed Rate  
 Loan Type  Conventional  FHA  
 VA   
 Loan ID # 1220225212  
 MIC # 1337331

## Loan Terms

		Can this amount increase after closing?
Loan Amount	\$282,816	NO
Interest Rate	2.977%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,188.86	NO
Prepayment Penalty		Does the loan have these features? NO
Balloon Payment		NO

## Projected Payments

Payment Calculation	Years 1-6	Years 7-30
Principal & Interest	\$1,188.86	\$1,188.86
Mortgage Insurance	+ 40.07	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 700.43	+ 700.43
<b>Estimated Total Monthly Payment</b>	<b>\$1,929.36</b>	<b>\$1,889.29</b>

Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$700.43 a month	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
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## Costs at Closing

Closing Costs	\$11,167.66	Includes \$8,348.03 in Loan Costs + \$7,855.16 in Other Costs - \$5,035.53 in Lender Credits. <i>See page 2 for details.</i>
Cash to Close	\$29,893.63	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>			\$6,051.53			
01	% of Loan Amount (Points)					
02	ORIGINATOR COMPENSATION to EDGE HOME FINANCE CORPORATION	\$4,996.53				
03	UNDERWRITING FEE to UNITED WHOLESALE MORTGAGE	\$1,055.00				
04						
05						
06						
07						
<b>B. Services Borrower Did Not Shop For</b>			\$619.00			
01	APPRAISAL FEE to CLASS VALUATION (REIMB)	\$485.00				
02	CREDIT REPORT to FACTUAL DATA (REIMB)	\$41.00				
03	FLOOD CERTIFICATION to CORELOGIC FLOOD SERVICES	\$8.00				
04	TAX SERVICE to UNITED WHOLESALE FBO CORELOGIC	\$85.00				
05						
06						
07						
08						
09						
10						
<b>C. Services Borrower Did Shop For</b>			\$1,677.50			
01	TITLE – ABSTRACT OR TITLE SEARCH to EXECUTIVE TITLE OF MN, LLC DBA EXEC	\$700.00				
02	TITLE – PREMIUM FOR LENDER'S COVE to EXECUTIVE TITLE OF MN, LLC DBA EXEC	\$782.50				
03	TITLE – SETTLEMENT OR CLOSING FEE to EXECUTIVE TITLE OF MN, LLC DBA EXEC	\$195.00				
04						
05						
06						
07						
08						
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>			\$8,348.03			
Loan Costs Subtotals (A + B + C)			\$8,348.03			
<b>Other Costs</b>						
<b>E. Taxes and Other Government Fees</b>			\$867.76			
01	Recording Fees Deed: \$92.00 Mortgage: \$92.00	\$184.00				
02	CITY/COUNTY TAX/STAMPS to SAINT PAUL TAX RECORDER	\$5.00				
03	TRANSFER TAX to RAMSEY COUNTY RECORDER	\$678.76				
<b>F. Prepalds</b>			\$2,331.97			
01	Homeowner's Insurance Premium (12 mo.) to USAA	\$2,055.17				
02	Mortgage Insurance Premium ( mo.)					
03	Prepaid Interest (\$23.07 per day from 7/20/20 to 8/1/20)	\$276.80				
04	Property Taxes ( mo.)					
05						
<b>G. Initial Escrow Payment at Closing</b>			\$3,875.43			
01	Homeowner's Insurance \$171.26 per month for 3 mo.	\$513.78				
02	Mortgage Insurance per month for mo.					
03	Property Taxes \$529.17 per month for 7 mo.	\$3,704.19				
04						
05						
06						
07						
08	Aggregate Adjustment	-\$342.54				
<b>H. Other</b>			\$780.00			
01	COMPLIANCE OR ADMIN FEE to LAKES SOTHEBY'S INTERNATI	\$495.00				
02	TITLE – OWNER'S TITLE POLICY (OPTIONAL) to EXECUTIVE TITLE OF MN, LLC	\$285.00				
03						
04						
05						
06						
07						
08						
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>			\$7,855.16			
Other Costs Subtotals (E + F + G + H)			\$7,855.16			
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>			\$11,167.66			
Closing Costs Subtotals (D + I)			\$16,203.19			
Lender Credits (Includes \$82.80 credit for increase in Closing Costs above legal limit)			-\$5,035.53			

### 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)	\$10,679.00	\$11,167.66	YES • See Total Loan Costs (D) and Total Other Costs (I) • Increase exceeds legal limits by \$82.80. See Lender Credits on page 2 for credit of excess amount.
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$31,424.00	\$31,424.00	NO
Deposit	-\$2,900.00	-\$2,900.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	-\$9,517.00	-\$9,427.20	YES • See Seller Credits in Section L
Adjustments and Other Credits	\$0	-\$370.83	YES • See details in Section L
<b>Cash to Close</b>	<b>\$29,686.00</b>	<b>\$29,893.63</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>\$325,407.66</b>
01 Sale Price of Property	\$314,240.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$11,167.66
04	

#### Adjustments

05	
06	

#### 07 DEBTS TO BE PAID OFF (SEE ADDENDUM)

#### Adjustments for Items Paid by Seller in Advance

08 City/Town Taxes	to	
09 County Taxes	to	
10 Assessments	to	
11		
12		
13		
14		
15		

#### L. Paid Already by or on Behalf of Borrower at Closing

01 Deposit (EMD: \$2,900.00 / Cash Deposit: \$0.00)	\$2,900.00
02 Loan Amount	\$282,816.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	\$9,427.20

#### Other Credits

06	
07	

#### Adjustments

08	
09	
10	
11	

#### Adjustments for Items Unpaid by Seller

12 City/Town Taxes	to	
13 County Taxes	07/01/20 to 07/20/20	\$327.85
14 Assessments	to	
15 HOMESTEAD TAX DIFFERENCE CREDIT		\$42.98
16		
17		

#### CALCULATION

Total Due from Borrower at Closing (K)	\$325,407.66
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$295,514.03
<b>Cash to Close</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$29,893.63</b>

#### SELLER'S TRANSACTION

<b>M. Due to Seller at Closing</b>	<b>\$314,240.00</b>
01 Sale Price of Property	\$314,240.00
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		
13		
14		
15		
16		

#### N. Due from Seller at Closing

01 Excess Deposit	\$9,798.03
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	\$9,427.20
09	
10	
11	
12	
13	

#### Adjustments for Items Unpaid by Seller

14 City/Town Taxes	to	
15 County Taxes	07/01/20 to 07/20/20	\$327.85
16 Assessments	to	
17 HOMESTEAD TAX DIFFERENCE CREDIT		\$42.98
18		
19		

#### CALCULATION

Total Due to Seller at Closing (M)	\$314,240.00
Total Due from Seller at Closing (N)	-\$9,798.03
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	<b>\$304,441.97</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 5% of the overdue monthly principal and interest payment.

### 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  
227 WESTERN AVE N, SAINT PAUL, MN 55102

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	\$8,885.00	Estimated total amount over year 1 for your escrowed property costs: Hazard Insurance County Property Tax Mortgage Insurance
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	\$3,875.43	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$740.50	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.	\$439,498.54
Finance Charge. The dollar amount the loan will cost you.	\$154,674.04
Amount Financed. The loan amount available after paying your upfront finance charge.	\$276,199.67
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	3.23%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	51.429%

**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 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

Name	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
	UNITED WHOLESALE MORTGAGE	EDGE HOME FINANCE CORPORATION	LAKES SOTHEBY'S INTERNATIONAL REALTY	CEDAR LAKES LLC	EXECUTIVE TITLE OF MN, LLC DBA EXECUTIVE TITLE
Address	585 SOUTH BOULEVARD E PONTIAC, MI 48341	4510 WEST 77TH STREET, SUITE 380 EDINA, MN 55435	3217 GALLERIA #L MINNEAPOLIS, MN 55432	120 DAHLIA ST. MAHTOMEDI, MN 55115	11112 86TH AVENUE N MAPLE GROVE, MN 55369
NMLS ID	NMLS # 3038	NMLS # 891464			
MN License ID			40134004	40467085	40418689
Contact		THOMAS AHLES	GEOFFREY SERDAR	MICAH HEISLER	JESSICA OLSON
Contact NMLS ID		NMLS # 141854			
Contact MN License ID			40273120	40467084	40394056
Email		TAHLES@EDGEHOMEFINANCE.COM	GEOFFREY@SERDARPARTNERSREALTY.COM	CEDARLAKESLLC@GMAIL.COM	JOLSON@ETOFMN.COM
Phone	(800) 981-8898	(612) 276-6947	952 260-1246	917 683-1615	(763) 424-1850

### Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept the loan because you have signed or received this form.

LEILA NAVIDI

Date

JAMES PATRICK COOLICAN

Date