

SLIDE 1 – The Closing Disclosure (Cover Page)

SLIDE 2

The Closing Disclosure

- Replaces these two forms:
 - Final Truth in Lending form
 - HUD-1 Uniform Settlement Statement
- Provides the consumer with a detailed analysis of their mortgage transaction
- Must be provided three days before the closing takes place
 - This gives the consumer additional time to review their final loan documents

SLIDE 3

Business day defined for the Closing Disclosure – Different from the Loan Estimate

- All calendar days except Sundays and legal holidays
 - New Year's Day
 - Martin Luther King, Jr., Birthday
 - Washington's Birthday
 - Memorial Day
 - Independence Day
 - Labor Day
 - Columbus Day
 - Veterans Day
 - Thanksgiving Day
 - Christmas Day

SLIDE 4

The Closing Disclosure must contain the actual terms and costs associated with the loan transaction.

- As with the Loan Estimate, lenders must act in good faith when preparing the Closing Disclosure
- The Closing Disclosure will contain all actual terms and costs of the loan transaction
- Any changes in costs or terms will require a corrected disclosure delivered to the borrower
 - A new three day waiting period may be required for a corrected Closing Disclosure

SLIDE 5

The Closing Disclosure must contain the actual terms and costs associated with the loan transaction.

- Three categories of changes requiring a corrected Closing Disclosure
 - Changes occurring
 - Before consummation not requiring a new three business day waiting period
 - Before consummation that require a new three business day waiting period
 - After consummation

SLIDE 6

If any of the following changes take place after delivery of the Closing Disclosure and before consummation, a corrected disclosure will be provided to the consumer showing the changed items.

- No later than three business days before consummation

SLIDE 7

Those changes are:

- APR becomes inaccurate
 - Closing Disclosure must show correct APR and any other changed terms
- Loan product changes
 - Closing disclosure must show correct loan product and any other changed items
- Prepayment penalty has been added
 - Closing disclosure must show the prepayment provision and any other changed items

SLIDE 8

If terms or costs change after consummation and within a 30 day period and Closing Disclosure becomes inaccurate, a corrected Closing Disclosure must be delivered to the borrower.

- Delivery of the corrected Closing Disclosure must take place within 30 days of lender's knowledge of the error

SLIDE 9

Allowable fees prior to consumer's receipt of the Loan Estimate:

- Lender may not impose any fee until the Loan Estimate is received by the consumer, including:
 - Application fee
 - Appraisal fees
 - Underwriting fees
 - Other fees imposed on the consumer
 - With the exception of a bona fide and reasonable fee for obtaining a consumer's credit report

SLIDE 10

Page One

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: 4/15/2013 Closing Date: 4/15/2013 Disbursement Date: 4/15/2013 Settlement Agent: Epilon Title Co. File #: 12-3456 Property: 456 Somewhere Ave Anytown, ST 12345 Sale Price: \$180,000	Borrower: Michael Jones and Mary Stone 123 Anywhere Street Anytown, ST 12345 Seller: Steve Cole and Amy Doe 321 Somewhere Drive Anytown, ST 12345 Lender: Ficus Bank	Loan Term: 30 years Purpose: Purchase Product: Fixed Rate Loan Type: <input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/> Loan ID #: 123456789 MFC #: 000654321

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$162,000	NO
Interest Rate	3.875%	NO
Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Monthly Payment</small>	\$761.78	NO

Does the loan have these features?		
Prepayment Penalty	YES	As high as \$3,240 if you pay off the loan during the first 2 years
Balloon Payment	NO	

SLIDE 11

Page One

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Does the loan have these features?		
Prepayment Penalty	YES	As high as \$3,240 if you pay off the loan during the first 2 years
Balloon Payment	NO	

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges	\$1.00	\$2.00			
01 0.25 % of Loan Amount (Points)	\$405.00				
02 Application Fee	\$300.00				
03 Underwriting Fee	\$1,097.00				
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For	\$236.55				\$405.00
01 Appraisal Fee to John Smith Appraisers Inc.			\$29.80		
02 Credit Report Fee to Information Inc.					
03 Flood Determination Fee to Info Co.	\$200.00				
04 Flood Monitoring Fee to Info Co.	\$31.75				
05 Tax Monitoring Fee to Info Co.	\$75.00				
06 Tax Status Research Fee to Info Co.	\$80.00				
07					
08					
09					
C. Services Borrower Did Shop For	\$2.6	\$5.50			
01 Pest Inspection Fee to Pests Co.	\$120.50				
02 Survey Fee to Surveys Co.	\$85.00				
03 Title - Insurance Binder to Epsilon Title Co.	\$650.00				
04 Title - Lender's Title Insurance to Epsilon Title Co.	\$500.00				
05 Title - Settlement Agent Fee to Epsilon Title Co.	\$500.00				
06 Title - Title Search to Epsilon Title Co.	\$800.00				
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)	\$4.6	4.05			
Loan Costs Subtotals (A + B + C)	\$4,664.25	\$29.80			

Other Costs					
E. Taxes and Other Government Fees					
01 Recording Fees	Deed: \$40.00	Mortgage: \$45.00	\$85.00		
02 Transfer Tax	to Any State			\$950.00	
F. Prepays			\$2,120.80		
01 Homeowner's Insurance Premium (12 mo.)	to Insurance Co.		\$1,209.96		
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$17.44 per day from 4/15/13 to 5/1/13)			\$279.04		
04 Property Taxes (6 mo.) to Any County USA			\$631.80		
G. Initial Escrow Payment at Closing			\$412.25		
01 Homeowner's Insurance \$100.83 per month for 2 mo.			\$201.66		
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$105.30 per month for 2 mo.			\$210.60		
04					
05					
06					
07					
08 Aggregate Adjustment			= 0.01		
H. Other			\$2,400.00		
01 HOA Capital Contribution	to HOA Acre Inc.		\$500.00		
02 HOA Processing Fee	to HOA Acre Inc.		\$150.00		
03 Home Inspection Fee	to Engineers Inc.		\$750.00		\$750.00
04 Home Warranty Fee	to XYZ Warranty Inc.			\$450.00	
05 Real Estate Commission	to Alpha Real Estate Broker			\$5,700.00	
06 Real Estate Commission	to Omega Real Estate Broker			\$5,700.00	
07 Title - Owner's Title Insurance (optional)	to Epsilon Title Co.		\$1,000.00		
08					
I. TOTAL OTHER COSTS (Borrower-Paid)			\$5,018.05		
Other Costs Subtotals (E + F + G + H)			\$5,018.05		
J. TOTAL CLOSING COSTS (Borrower-Paid)			\$9,712.10		
Closing Costs Subtotals (D + I)	\$9,682.30	\$29.80	\$12,800.00	\$750.00	\$405.00
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)	\$8,054.00	\$9,712.10	YES	- See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	-\$29.80	YES	- You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	NO	
Deposit	-\$10,000.00	-\$10,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	\$0	-\$2,500.00	YES	- See Seller Credits in Section L
Adjustments and Other Credits	\$0	-\$1,035.04	YES	- See details in Sections K and L
Cash to Close	\$16,054.00	\$14,147.26		

Summaries of Transactions		Use this table to see a summary of your transaction.	
BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
01 K. Due from Borrower at Closing	\$189,762.30	01 M. Due to Seller at Closing	\$180,000.00
02 02 Sale Price of Property	\$180,000.00	02 Sale Price of Property	\$180,000.00
03 02 Sale Price of Any Personal Property Included in Sale		03 Sale Price of Any Personal Property Included in Sale	
04 01 Closing Costs Paid at Closing (J)	\$9,682.30	04	
05		05	
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46		46	
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50		50	

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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 (I)	\$8,054.00	\$8,772.19	YES	-See Total Loan Costs (D) and Total Other Costs (E)
Closing Costs Paid Before Closing	\$0	-\$29.80	YES	-You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO	
Disburse Payments/Funds from Borrower	\$18,000.00	\$18,000.00	NO	
Deposits	-\$10,000.00	-\$10,000.00	NO	
Funds for Borrower	\$0	\$0	NO	
Seller Credits	\$0	-\$2,500.00	YES	-See Seller Credits in Section L
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02 Sale Price of Any Personal Property Included in Sale	\$180,000.00	02 Sale Price of Any Personal Property Included in Sale	\$180,000.00
03 Closing Costs Paid at Closing (J)	\$9,682.30		
04			
Adjustments		Adjustments for Items Paid by Seller in Advance	
05		01 City/Town Taxes	\$0
06		02 County Taxes	\$0
07		03 Assessments	\$0
08		04 HOA Dues 4/15/13 to 4/30/13	\$80.00
09			
10			
11			

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<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;">L. Paid Already by or on Behalf of Borrower at Closing</th> <th style="text-align: right;">\$175,615.04</th> </tr> </thead> <tbody> <tr> <td>01 Deposit</td> <td style="text-align: right;">\$10,000.00</td> <td></td> </tr> <tr> <td>02 Loan Amount</td> <td style="text-align: right;">\$162,000.00</td> <td></td> </tr> <tr> <td>03 Existing Loan(s) Assumed or Taken Subject to</td> <td></td> <td></td> </tr> <tr> <td>04</td> <td></td> <td></td> </tr> <tr> <td>05 Seller Credit</td> <td style="text-align: right;">\$2,500.00</td> <td></td> </tr> <tr> <td>Other Credits</td> <td></td> <td></td> </tr> <tr> <td>06 Rebate from Epsilon Title Co.</td> <td style="text-align: right;">\$750.00</td> <td></td> </tr> <tr> <td>07</td> <td></td> <td></td> </tr> <tr> <td>Adjustments</td> <td></td> <td></td> </tr> <tr> <td>08</td> <td></td> <td></td> </tr> <tr> <td>09</td> <td></td> <td></td> </tr> <tr> <td>10</td> <td></td> <td></td> </tr> <tr> <td>11</td> <td></td> <td></td> </tr> <tr> <td>Adjustments for Items Unpaid by Seller</td> <td></td> <td></td> </tr> <tr> <td>12 City/Town Taxes 1/1/13 to 4/14/13</td> <td style="text-align: right;">\$365.04</td> <td></td> </tr> <tr> <td>13 County Taxes</td> <td style="text-align: right;">\$0</td> <td></td> </tr> <tr> <td>14 Assessments</td> <td style="text-align: right;">\$0</td> <td></td> </tr> <tr> <td>15</td> <td></td> <td></td> </tr> <tr> <td>16</td> <td></td> <td></td> </tr> <tr> <td>17</td> <td></td> <td></td> </tr> </tbody> </table> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th colspan="2" style="text-align: left;">CALCULATION</th> </tr> </thead> <tbody> <tr> <td>Total Due from Borrower at Closing (K)</td> <td style="text-align: right;">\$189,762.30</td> </tr> <tr> <td>Total Paid Already by or on Behalf of Borrower at Closing (L)</td> <td style="text-align: right;">-\$175,615.04</td> </tr> <tr> <td>Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower</td> <td style="text-align: right;">\$14,147.26</td> </tr> </tbody> </table>	L. 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CLOSING DISCLOSURE PAGE 3 OF 5 - LOAN ID # 123456789

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Page Three

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
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Closing Costs Paid Before Closing	\$0	-\$29.00	YES - You paid these Closing Costs Before closing
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Open Payment/Funds from Borrower	\$18,000.00	\$18,000.00	NO
Deposit	-\$10,000.00	-\$10,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	-\$2,300.00	YES - See Seller Credits in Section L
Adjustments and Other Credits	\$0	-\$1,035.04	YES - See details in Sections R and L
Cash to Close	\$16,054.00	\$14,147.26	

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04		04	
05		05	
06		06	
07		07	
08		08	
Adjustments		Adjustments for Items Paid by Seller in Advance	
09		09	City/Town Taxes to
10		10	County Taxes to
11		11	Assessments to
12		12	HOA Dues 4/15/13 to 4/30/13 \$80.00
13		13	
14		14	

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14		14	
15		15	
L. Paid Already by or on Behalf of Borrower at Closing	\$175,813.04	N. Due from Seller at Closing	\$115,665.04
01 Deposit	\$10,000.00	01 Excess Deposit	
02 Loan Amount	\$162,800.00	02 Closing Costs Paid at Closing (J)	\$12,800.00
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	\$100,000.00
05 Seller Credit	\$1,500.00	05 Payoff of Second Mortgage Loan	
06		06	
Other Credits		07	
08 Rebate from Epsilon Title Co.	\$730.00	08 Seller Credit	\$2,500.00
09		09	
10		10	
11		11	
12		12	
13		13	
Adjustments		Adjustments for Items Unpaid by Seller	
14		14	City/Town Taxes 1/1/13 to 4/14/13 \$365.04
15		15	County Taxes to
16		16	Assessments to
17		17	
18		18	
19		19	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$189,762.30	Total Due to Seller at Closing (M)	\$180,080.00
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$175,813.04	Total Due from Seller at Closing (N)	-\$115,665.04
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$14,147.26	Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$64,414.96

CLOSING DISCLOSURE PAGE 3 OF 5 - LOAN ID # 123456789

Additional Information About This Loan

<p>Loan Disclosures</p> <p>Assumption If you sell or transfer this property to another person, your lender <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input checked="" type="checkbox"/> will not allow assumption of this loan on the original terms.</p> <p>Demand Feature Your loan <input type="checkbox"/> has a demand feature, which permits your lender to require early repayment of the loan. You should review your note for details. <input checked="" type="checkbox"/> does not have a demand feature.</p> <p>Late Payment If your payment is more than 15 days late, your lender will charge a late fee of 3% of the monthly principal and interest payment.</p> <p>Negative Amortization (Increase in Loan Amount) Under your loan terms, you <input type="checkbox"/> 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. <input type="checkbox"/> 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. <input checked="" type="checkbox"/> do not have a negative amortization feature.</p> <p>Partial Payments Your lender <input checked="" type="checkbox"/> may accept payments that are less than the full amount due (partial payments) and apply them to your loan. <input type="checkbox"/> may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan. <input type="checkbox"/> does not accept any partial payments. If this loan is sold, your new lender may have a different policy.</p> <p>Security Interest You are granting a security interest in 436 Somewhere Ave., Anytown, ST 12345.</p> <p>You may lose this property if you do not make your payments or satisfy other obligations for this loan.</p>		<p>Escrow Account For now, your loan <input checked="" type="checkbox"/> 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.</p> <table border="1"> <tr> <td colspan="4">Escrow</td> </tr> <tr> <td>Escrowed Property Costs over Year 1</td> <td>\$2,473.56</td> <td>Estimated total amount over year 1 for your escrowed property costs:</td> <td>Homeowner's Insurance Property Taxes</td> </tr> <tr> <td>Non-escrowed Property Costs over Year 1</td> <td>\$1,600.00</td> <td>Estimated total amount over year 1 for your non-escrowed property costs:</td> <td>Homeowner's Association Dues</td> </tr> <tr> <td>Initial Escrow Payment</td> <td>\$412.25</td> <td colspan="2">A cushion for the escrow account you pay at closing. See Section 6 on page 2.</td> </tr> <tr> <td>Monthly Escrow Payment</td> <td>\$206.13</td> <td colspan="2">The amount included in your total monthly payment.</td> </tr> </table> <p><input type="checkbox"/> will not have an escrow account because <input type="checkbox"/> you declined it <input type="checkbox"/> 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.</p> <p>No Escrow</p> <table border="1"> <tr> <td>Estimated Property Costs over Year 1</td> <td></td> <td>Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.</td> </tr> <tr> <td>Escrow Waiver Fee</td> <td></td> <td></td> </tr> </table> <p>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.</p>		Escrow				Escrowed Property Costs over Year 1	\$2,473.56	Estimated total amount over year 1 for your escrowed property costs:	Homeowner's Insurance Property Taxes	Non-escrowed Property Costs over Year 1	\$1,600.00	Estimated total amount over year 1 for your non-escrowed property costs:	Homeowner's Association Dues	Initial Escrow Payment	\$412.25	A cushion for the escrow account you pay at closing. See Section 6 on page 2.		Monthly Escrow Payment	\$206.13	The amount included in your total monthly payment.		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<p>Loan Calculations</p> <table border="1"> <tr> <td>Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.</td> <td>\$285,803.36</td> </tr> <tr> <td>Finance Charge. The dollar amount the loan will cost you.</td> <td>\$118,830.27</td> </tr> <tr> <td>Amount Financed. The loan amount available after paying your upfront finance charge.</td> <td>\$162,000.00</td> </tr> <tr> <td>Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.</td> <td>4.174%</td> </tr> <tr> <td>Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.</td> <td>69.46%</td> </tr> </table> <p>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</p>		Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$285,803.36	Finance Charge. The dollar amount the loan will cost you.	\$118,830.27	Amount Financed. The loan amount available after paying your upfront finance charge.	\$162,000.00	Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	4.174%	Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%	<p>Other Disclosures</p> <p>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.</p> <p>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.</p> <p>Liability after Foreclosure If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan, <input checked="" type="checkbox"/> 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. <input type="checkbox"/> state law does not protect you from liability for the unpaid balance.</p> <p>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.</p> <p>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.</p>	
Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$285,803.36												
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Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%												

Contact Information					
	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	Acus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Epsilon Title Co.
Address	4321 Random Blvd. Somecity, ST 12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344
NMLS ID					
ST License ID			Z765416	Z61456	Z61616
Contact	Joe Smith		Samuel Green	Joseph Cain	Sarah Arnold
Contact NMLS ID	2345				
Contact ST License ID			P16415	P51461	PT1234
Email	joesmith@acusbank.com		sam@omegare.biz	joe@alphare.biz	sarah@epsilontitle.com
Phone	23-456-7890		123-555-1717	321-555-7171	987-555-4321

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.			
Borrower is not required to sign the Closing Disclosure			
Applicant Signature	Date	Co-Applicant Signature	Date

CLOSING DISCLOSURE PAGE 5 OF 5 - LOAN ID # 123456789