

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	9/30/2022	Borrower	SHAWN M ROBINSON and WHITNEY LOUISE ROBINSON	Loan Term	30 years
Closing Date	9/30/2022		1116 LOPO ROAD	Purpose	Purchase
Disbursement Date	9/30/2022		FLOWER MOUND, TX 75028	Product	Fixed Rate
Settlement Agent	OLD REPUBLIC NATIONAL TITLE INS CO	Seller	CLAYTON PROPERTIES GROUP, INC. 120 SE 30TH STREET LEES SUMMIT, MO 64082	Loan Type	<input type="checkbox"/> Conventional <input type="checkbox"/> FHA <input checked="" type="checkbox"/> VA <input type="checkbox"/> _____
File #	KCT-241242			Loan ID #	4235442
Property	1532 SW GEORGETOWN DR LEE'S SUMMIT, MO 64082	Lender	VANDERBILT MORTGAGE AND FINANCE, INC. DBA SILVERTON MORTGAGE	MIC #	31-31-6-0615043
Sale Price	\$689,950				

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$647,000	NO
Interest Rate	4.75%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$3,375.06	NO
Does the loan have these features?		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments	
Payment Calculation	Years 1-30
Principal & Interest	\$3,375.06
Mortgage Insurance	+ 0.00
Estimated Escrow <i>Amount can increase over time</i>	+ 1,052.03
Estimated Total Monthly Payment	\$4,427.09

Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$1,090.78 a month	This estimate includes	In escrow?
		<input checked="" type="checkbox"/> Property Taxes	YES
		<input checked="" type="checkbox"/> Homeowner's Insurance	YES
		<input checked="" type="checkbox"/> Other: HOMEOWNERS ASSOCIATION DUES	NO
<i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>			

Costs at Closing	
Closing Costs	\$1,920.16 Includes \$0.00 in Loan Costs + \$1,920.16 in Other Costs – \$0.00 in Lender Credits. See page 2 for details.
Cash to Close	\$36,050.00 Includes Closing Costs. See Calculating Cash to Close on page 3 for details.



Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges					
01 1% of Loan Amount (Points)			\$6,470.00		
02					
03					
04					
05					
06					
07					
08					
B. Services Borrower Did Not Shop For					
01 APPRAISAL FEE to PREMIER APPRAISAL			\$575.00		
02 TITLE - ERECORDING to KANSAS CITY TITLE, INC.			\$15.00		
03 TITLE - LENDERS TITLE INSURANCE - TITLE SERVICE FEE to KANSAS CITY TITLE, INC.			\$469.94		
04 TITLE - SETTLEMENT AGENT FEE to KANSAS CITY TITLE, INC.			\$375.00		
05					
06					
07					
08					
09					
10					
C. Services Borrower Did Shop For					
01 TITLE - CLOSING PROTECTION LETTER FEE to OLD REPUBLIC NATIONAL TITLE			\$25.00		
02 TITLE - LENDERS TITLE INSURANCE to KANSAS CITY TITLE, INC.			\$365.06		
03					
04					
05					
06					
07					
08					
D. TOTAL LOAN COSTS (Borrower-Paid)					
Loan Costs Subtotals (A + B + C)					
Other Costs					
E. Taxes and Other Government Fees					
01 Recording Fees	Deed:	Mortgage: \$138.00		\$138.00	
02					
F. Prepays					
			\$85.37		
01 Homeowner's Insurance Premium (12 mo.) to STATE FARM			\$1,823.00		
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (\$85.3681 per day from 9/30/2022 to 10/1/2022)			\$85.37		
04 Property Taxes (mo.)					
05					
G. Initial Escrow Payment at Closing					
			\$1,834.79		
01 Homeowner's Insurance	\$151.92	per month for 3 mo.	\$455.76		
02 Mortgage Insurance		per month for mo.			
03 Property Taxes		per month for mo.			
04 COUNTY PROPERTY TAX	\$900.11	per month for 3 mo.	\$2,700.33		
05					
06					
07					
08 Aggregate Adjustment			-\$1,321.30		
H. Other					
01 HOA - DUES to STONEY CREEK ESTATES			\$118.48		
02 HOA - INITIATION FEE to STONEY CREEK ESTATES			\$475.00		
03 HOA - TRANSFER LETTER to YOUNG MANAGEMENT GROUP			\$100.00		
04 REAL ESTATE COMMISSIONS PAID -LISTING AGENT to REECE & NICHOLS			\$33,124.07		
05 TITLE - OWNERS TITLE INSURANCE (OPTIONAL) to KANSAS CITY TITLE, INC.			\$23.64		
06 TITLE - OWNERS TITLE INSURANCE - TITLE SERVICE FEE to KANSAS CITY TITLE, INC.			\$309.36		
07					
08					
I. TOTAL OTHER COSTS (Borrower-Paid)					
			\$1,920.16		
Other Costs Subtotals (E + F + G + H)			\$1,920.16		
J. TOTAL CLOSING COSTS (Borrower-Paid)					
			\$1,920.16		
Closing Costs Subtotals (D + I)			\$1,920.16	\$44,406.55	
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)	\$12,364	\$1,920.16	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	\$42,950	\$42,950.00	NO
Deposit	– \$6,900	– \$6,900.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	– \$10,667	\$0	YES • See Seller-Paid column on page 2 and Seller Credits in Section L
Adjustments and Other Credits	\$0	– \$1,920.16	YES • See details in Section L
Cash to Close	\$37,747	\$36,050.00	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$691,870.16
01 Sale Price of Property	\$689,950.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$1,920.16
04	
Adjustments	
05	
06	
07	
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	\$655,820.16
01 Deposit	\$6,900.00
02 Loan Amount	\$647,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
Other Credits	
06 SELLER CREDIT	\$458.84
07	
Adjustments	
08	
09	
10 SELLER PAID OWNERS TITLE POLICY	\$878.00
11	
Adjustments for Items Unpaid by Seller	
12 City/Town Taxes to	
13 County Taxes 1/1/22 to 9/30/22	\$583.32
14 Assessments to	
15	
16	
17	
CALCULATION	
Total Due from Borrower at Closing (K)	\$691,870.16
Total Paid Already by or on Behalf of Borrower at Closing (L)	– \$655,820.16
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$36,050.00

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$689,950.00
01 Sale Price of Property	\$689,950.00
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	\$44,989.87
01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	\$44,406.55
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	
Adjustments for Items Unpaid by Seller	
14 City/Town Taxes to	
15 County Taxes 1/1/22 to 9/30/22	\$583.32
16 Assessments to	
17	
18	
19	
CALCULATION	
Total Due to Seller at Closing (M)	\$689,950.00
Total Due from Seller at Closing (N)	– \$44,989.87
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$644,960.13



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 monthly 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
 1532 SW GEORGETOWN DR, LEE'S SUMMIT, MO 64082

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	\$12,624.36	Estimated total amount over year 1 for your escrowed property costs: <i>Property Taxes</i> <i>Homeowner's Insurance</i>
Non-Escrowed Property Costs over Year 1	\$465.00	Estimated total amount over year 1 for your non-escrowed property costs: <i>HOMEOWNERS ASSOCIATION DUES</i> You may have other property costs.
Initial Escrow Payment	\$1,834.79	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$1,052.03	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.	\$1,215,105.85
Finance Charge. The dollar amount the loan will cost you.	\$568,105.85
Amount Financed. The loan amount available after paying your upfront finance charge.	\$646,914.63
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	4.751%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	87.806%



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	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	VANDERBILT MORTGAGE AND FINANCE, INC. DBA SILVERTON MORTGAGE		REECENICHOLS - COLLEGE BLVD	REECE NICHOLS	OLD REPUBLIC NATIONAL TITLE INS CO
Address	1201 PEACHTREE ST NE, 2050 ATLANTA, GA 30361		8001 COLLEGE BLVD OVERLAND PARK, KS 66210	222 SW MAIN STREET LEE'S SUMMIT, MO 64063	15133 ROSEWOOD LEAWOOD, KS 66224
NMLS ID	1561				
MO License ID	2161297		BO00000096	000004727	2886257
Contact	ROMAN IBARRA		BRENT SLEDD	JEFFRI RIMMER	KASEY DETHERAGE
Contact NMLS ID	1879591				
Contact MO License ID	1879591		00004919	2013040752	17807541
Email	roman.ibarra@silvertonmortgage.com		brent@reecenichols.com	jrimmer@reecenichols.com	kaseyd@kansascitytitle.com
Phone	816-384-0325		913-558-5858	816-730-9755	913-345-4545

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.

SHAWN M ROBINSON

Date

WHITNEY LOUISE ROBINSON

Date

