

# 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**  
**Closing Date** 10/06/2017  
**Disbursement Date** 10/06/2017  
**Settlement Agent** Express Title Services Group, Inc.  
**File #** 17-12520  
**Property** 10375 SW 154 Cir Ct, Unit 84  
Miami, FL 33196  
**Sale Price** \$225,000

## Transaction Information

**Borrower** Giselle M. Hernandez  
**Seller** Lorena I. Oliver and Sandra Elena Masis  
10375 SW 154 Cir Ct, Unit 84  
Miami, FL 33196  
**Lender** Best Beach Lending

## Loan Information

**Loan Term** 30 years  
**Purpose** Purchase  
**Product**  
**Loan Type** ☒ Conventional ☐ FHA  
☐ VA ☐  
**Loan ID #**  
**MIC #**

Loan Terms		Can this amount increase after closing?
Loan Amount	\$180,000	NO
Interest Rate	0%	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$0.00	NO
Does the loan have these features?		
Prepayment Penalty		NO
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest		\$0
Mortgage Insurance	+	-
Estimated Escrow <i>Amount can increase over time</i>	+	-
Estimated Total Monthly Payment		\$0
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$0 a month	<b>This estimate includes</b> <input type="checkbox"/> Property Taxes <input type="checkbox"/> Homeowner's Insurance  <b>In escrow?</b>  <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>

Costs at Closing		
Closing Costs	\$7,325.20	Includes \$2,434 in Loan Costs + \$4,891.20 in Other Costs. <i>See page 2 for details.</i>
Cash to Close	\$45,251.27	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>	<b>\$0.00</b>				
01 % of Loan Amount (Points)					
02 Origination Fee to Best Beach Lending					
03 Processing Fee to Best Beach Lending					
04 Underwriting Fee to Best Beach Lending					
05					
06					
07					
08					
09					
10					
<b>B. Services Borrower Did Not Shop For</b>	<b>\$0.00</b>				
01 Appraisal Fee to Best Beach Lending					
02 Credit Report Fee to Best Beach Lending					
03 Document Preparation Fee to Best Beach Lending					
04 Flood Certification to Best Beach Lending					
05 Tax Service Fee to Best Beach Lending					
06 Wire Fee to Best Beach Lending					
07					
08					
09					
10					
11					
12					
13					
14					
<b>C. Services Borrower Did Shop For</b>	<b>\$2,434.00</b>				
01 Title - ALTA Endorsement 4.1-06 (Condominium) to Chicago Title Insuran	\$25.00				
02 Title - ALTA Endorsement 8.1-06 (Environmental Protection Lien) to Chi	\$25.00				
03 Title - ALTA Endorsement 9-06 (Restrictions, Encroachments, Minerals)	\$150.00				
04 Title - e-Recording Fee to SimpliFile	\$9.00				
05 Title - Lender's Title Insurance to Chicago Title Insurance Company	\$975.00				
06 Title - Lien Search to Priority Lien Search, Inc.			\$250.00		
07 Title - Settlement or Closing Fee to Express Title Services Group, Inc	\$1,250.00				
08 Title - Settlement or Closing Fee - Seller to Express Title Services G			\$750.00		
09 Title - Title Search to Chicago Title Insurance Company			\$125.00		
10					
11					
12					
13					
14					
15					
16					
17					
18					
19					
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$2,434.00</b>				
Loan Costs Subtotals (A + B + C)	\$2,434.00				

<b>Other Costs</b>		<b>Borrower-Paid</b>		<b>Seller-Paid</b>		<b>Paid by Others</b>
		At Closing	Before Closing	At Closing	Before Closing	
<b>E. Taxes and Other Government Fees</b>		<b>\$1,194.50</b>				
01 Recording Fees	Deed: \$18.50 Mortgage: \$171.50	\$190.00				
02 Affidavit Recording Fee/E-File Fee to Miami-DadeCounty Clerk of the Ci		\$14.50		\$14.50		
03 Intangible Tax - County Mortgage to Miami-DadeCounty Clerk of the Circ		\$360.00				
04 Mortgage Transfer Tax to Miami-DadeCounty Clerk of the Circuit Court		\$630.00				
05 Transfer Tax - State Deed to Miami-DadeCounty Clerk of the Circuit Cou				\$1,350.00		
<b>F. Prepaids</b>		<b>\$0.00</b>				
01 Homeowner's Insurance Premium (12 mo.)						
02 Mortgage Insurance Premium ( mo.) to Department of HUD						
03 Prepaid Interest ( per day from 10/6/2017 to 11/1/2017)		\$0.00				
04 Property Taxes ( mo.)						
05						
<b>G. Initial Escrow Payment at Closing</b>		<b>\$0.00</b>				
01 Homeowner's Insurance						
02 Mortgage Insurance						
03 Property Taxes						
04						
05						
06						
07						
08 Aggregate Adjustment						
<b>H. Other</b>		<b>\$3,696.70</b>				
01 2017 Real Estate Taxes to Miami Dade County Tax Collector		\$2,876.70				
02 Additional Commission Fee - Listing Agent to Home 61 Miami, Inc.						
03 Additional Commission Fee - Selling Agent to Amerifirst Realty of Flor		\$295.00				
04 Commission - Listing Agent to Home 61 Miami, Inc.				\$6,750.00		
05 Commission - Selling Agent to Amerifirst Realty of Florida				\$6,750.00		
06 Title - Owner's Title Insurance (optional) to Chicago Title Insurance		\$525.00				
07						
08						
09						
10						
11						
12						
13						
14						
15						
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>		<b>\$4,891.20</b>				
Other Costs Subtotals (E + F + G + H)		\$4,891.20				
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>		<b>\$7,325.20</b>				
Closing Costs Subtotals (D + I)		\$7,325.20		\$15,989.50		
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	\$7,325.20	YES
Closing Costs Paid Before Closing	\$0	\$0	NO
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$0	\$45,000.00	YES
Deposit	\$0	-\$5,000.00	YES
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	\$0	NO
Adjustments and Other Credits	\$0	-\$2,073.93	YES
<b>Cash to Close</b>	\$0	\$45,251.27	

**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>\$232,325.20</b>
01 Sale Price of Property	\$225,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$7,325.20
04	
<b>Adjustments</b>	
05	
06	
07	
<b>Adjustments for Items Paid by Seller in Advance</b>	
08 City/Town Taxes	
09 County Taxes	
10 Non-Ad Valorem	
11	
12	
13	
14	
15	
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>	<b>\$187,073.93</b>
01 Deposit	\$5,000.00
02 Loan Amount	\$180,000.00
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
<b>Other Credits</b>	
06	
07	
<b>Adjustments</b>	
08	
09	
10	
11	
<b>Adjustments for Items Unpaid by Seller</b>	
12 City/Town Taxes	
13 County Taxes	01/01/17 to 10/06/17 \$2,073.93
14 Assessments	
15	
16	
17	
<b>CALCULATION</b>	
Total Due from Borrower at Closing (K)	\$232,325.20
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$187,073.93
<b>Cash to Close</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>\$45,251.27</b>

**SELLER'S TRANSACTION**

<b>M. Due to Seller at Closing</b>	<b>\$225,000.00</b>
01 Sale Price of Property	\$225,000.00
02 Sale Price of Any Personal Property Included in Sale	
03	
04	
05	
06	
07	
08	
<b>Adjustments for Items Paid by Seller in Advance</b>	
09 City/Town Taxes	
10 County Taxes	
11 Non-Ad Valorem	
12	
13	
14	
15	
16	
<b>N. Due from Seller at Closing</b>	<b>\$18,063.43</b>
01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	\$15,989.50
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	
<b>Adjustments for Items Unpaid by Seller</b>	
14 City/Town Taxes	
15 County Taxes	01/01/17 to 10/06/17 \$2,073.93
16 Assessments	
17	
18	
19	
<b>CALCULATION</b>	
Total Due to Seller at Closing (M)	\$225,000.00
Total Due from Seller at Closing (N)	-\$18,063.43
<b>Cash</b> <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	<b>\$206,936.57</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        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 10375 SW 154 Cir Ct, Unit 84, Miami, FL 33196.

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		A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment		The amount included in your total monthly payment.

- ☒ will not have an escrow account because ☐ you declined ☒ 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	\$0.00	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee	\$0.00	

#### 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.

**Annual Percentage Rate (APR).** Your costs over the loan term expressed as a rate. This is not your interest rate.

**Total Interest Percentage (TIP).** The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

**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.

**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)

**Contact Information**

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
<b>Name</b>	Best Beach Lending		Amerifirst Realty of Florida	Home 61 Miami, Inc.	Express Title Services Group, Inc.
<b>Address</b>	12000 Biscayne Boulevard, Suite 106 Miami, FL 33181		9415 Sunset Drive Suite 153 Miami, FL 33173		10261 SW 72 Street, Suite C101 Miami, FL 33173
<b>NMLS ID</b>					
<b>FL License ID</b>			CQ273317		A312166
<b>Contact</b>	Juan Alvarez		Mercy Hurtado	Jose Masis	Lady Blanco
<b>Contact NMLS ID</b>					
<b>Contact FL License ID</b>			3090130		
<b>Email</b>	jaltvarez@bestbeach.net		mercyhurtadorealtor@gmail.com	joma3700@hotmail.com	oblanco@expresstitle-services.net
<b>Phone</b>					(305)274-8200

**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.

Giselle M. Hernandez

Date

## Closing Disclosure - Attachment

**Borrower:** Giselle M. Hernandez

**Seller:** Lorena I. Oliver  
10375 SW 154 Cir Ct, Unit 84  
Miami, FL 33196

Sandra Elena Masis  
10375 SW 154 Cir Ct, Unit 84  
Miami, FL 33196

**Lender:** Best Beach Lending

**Settlement Agent:** Express Title Services Group, Inc.  
10261 SW 72 Street, Suite C101  
Miami, FL 33173  
(305)274-8200

**Closing Date:** October 6, 2017

**Disbursement Date:** October 6, 2017

**Property Location:** 10375 SW 154 Cir Ct, Unit 84  
Miami, FL 33196

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### Confirm Receipt

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\_\_\_\_\_  
Giselle M. Hernandez

\_\_\_\_\_  
Date