



Expere Residential Lending, Expere Consumer Lending, and Expere TRID Knowledge Base(es)

TILA-RESPA Integrated Disclosures (TRID) Implementation Guide

TXN Version

December 2016
2016.4.3

This publication was written for the Expere Knowledge Base.

Publication Information / Version

Expere Knowledge Base- TILA-RESPA Integrated Disclosures Implementation Guide

TXN Version (for Mortgage2, HE/CDL and TILA-RESPA Light products)

Software Version Information: 2016.4.3

Document Version Information: 2016.4.3

Release Date: December 2016

Distributed Subject to Terms of a License or other Agreement

The contents of this publication, including its appendices, exhibits, and other attachments, as updated or revised, are highly confidential and proprietary to Wolters Kluwer Financial Services, Inc. or its subsidiaries or affiliates ("Wolters Kluwer Financial Services"). This publication is distributed pursuant to a Non-Disclosure Agreement, Evaluation Agreement, License Agreement and/or other similar agreement(s) with Wolters Kluwer Financial Services, Inc. or its subsidiary or affiliate. Unless otherwise specifically provided in such agreement(s), the reproduction of this publication is strictly prohibited. Use and distribution of this publication are also subject to the responsibilities and obligations of such agreement(s), which require confidential treatment of this publication and its contents.

Information in this guide is subject to change without notice and does not represent a commitment on the part of Wolters Kluwer Financial Services.

Do Not Reproduce or Transmit

Unless otherwise specifically authorized in the agreement or license under which this publication has been provided, no part of this publication may be posted, played, transmitted, distributed, copied or reproduced in any form or by any means, electronic or mechanical, including photocopying, recording, or retaining on any information storage and retrieval system, without prior written permission from Wolters Kluwer Financial Services.

Requests for permission to reproduce content should be directed to Wolters Kluwer Financial Services, Inc., Corporate Legal Department, by telephone at 1-800-397-2341.

Not a Substitute for Legal Advice

This publication is intended to provide accurate and authoritative information about the subject matter covered based upon information available at the time of publication. Examples given in this publication are for illustrative purposes only.

Development of this publication and the software (including forms, disclosures, reports, and other documents generated by the software) or other products that it describes was based on Wolters Kluwer Financial Services' understanding of various laws, regulations and commentaries. Wolters Kluwer Financial Services cannot and does not guarantee that its understanding is correct.

This publication is not intended, and should not be used, as a substitute for legal, accounting, or other professional advice. Wolters Kluwer Financial Services is not engaged in providing legal, accounting or other professional services. If legal or other professional assistance is required, you should seek the services of a competent professional. We encourage you to seek the advice of your own attorney concerning all legal issues involving the use of this publication and any products described in this publication. If your interpretations or your counsel's interpretations are contrary to those expressed in this publication, you should of course, follow your/your counsel's interpretations.

The following notice is required by law:

WOLTERS KLUWER FINANCIAL SERVICES' PRODUCTS AND SERVICES ARE NOT A SUBSTITUTE FOR THE ADVICE OF AN ATTORNEY.

Warranty Disclaimer

Except only for the warranties (if any) expressly set forth in the agreement(s) under which this publication is provided (i.e., your agreement or license for the described product), this publication is provided "as is", and Wolters Kluwer Financial Services makes no warranty, express, implied, by description, by sample or otherwise, and in particular and without limitation, makes no implied warranties of merchantability or fitness for purpose. No modifications to this Warranty Disclaimer are authorized unless in writing and signed by the President or a Vice President of the Wolters Kluwer Financial Services entity licensing the product described in this publication.

Attributions and Acknowledgements

U.S. Patent is pending on the product described in this publication.

U.S. Patent No. 7,496,840

Expere is the registered trademarks of Wolters Kluwer Financial Services, Inc. All other trademarks are the property of their respective owners.

Copyright Information

© 2016 Wolters Kluwer Financial Services, St. Cloud, Minnesota

This publication is the confidential information of Wolters Kluwer Financial Services. Distribution of this publication is subject to restrictions in the license or agreement under which this publication is provided to authorized Wolters Kluwer Financial Institution customers.

All rights reserved.

Table of Contents

Preface	7
How to Use this Document	7
Who Should Use This Document?.....	7
Compliance Intelligence.....	9
Compliance Monitoring	9
TILA-RESPA Integrated Disclosures (TRID) General Overview	11
Model Form.....	11
Structural Adjustments	11
Space Constraints.....	12
Tagline/Barcodes	13
Tagline Example	13
Auto Selection	13
Seller in Transaction but Specific Information Unknown	14
Seller vs. No-Seller Alternative Tables	14
Alphabetization.....	15
Frequency Abbreviations	15
Dollar Amounts	16
Rounding and Truncation Rules	17
Totals and Subtotals.....	17
Special Note on Passing Totals/Subtotals on the Loan Estimate.....	18
Special Note on Summed Amounts v. User-Passed Summed Amount.....	18
Special Note on Schema Points.....	18
Integrated Disclosure Type Schemas for Using a Combined XML file	19
Feature Limitations	20
Loan Estimate.....	21
Instancing.....	21
Logo.....	21
Examples	21
Date and Parties.....	22

Date Issued.....	22
Applicants.....	22
Property	23
Sale Price/Estimated Property Value Field	24
Loan Term	24
Purpose	25
Product Field	25
Loan ID	26
Rate Lock.....	26
Loan Terms.....	27
Projected Payments	27
Columns	27
Estimated Taxes, Insurance and Assessments	28
Costs at Closing Table	29
Closing Costs	29
Fee Passing Basics	29
Split Fees Paid By More Than One Party in Loan Estimate	30
Number of Fees.....	30
Taxes and Other Government Fees	31
Property Taxes	31
Frequencies in Prepaids and Initial Escrow Payments as Closing	32
Number Limitations in Initial Escrow Payments at Closing.....	32
Fee Name Monikers	32
Sorting and Alphabetizing of Fee Titles and Names	32
Rounding of Closing Costs.....	33
Calculating Cash to Close	34
Example of Seller Calculating Cash to Close Table.....	34
Example of No-Seller Calculating Cash to Close Table.....	35
Adjustable Payment Table	35
Adjustable Interest Rate Table.....	36
Minimum Interest Rate.....	36
Limits on Interest Rate Changes-Subsequent Changes	36

Contact Information.....	36
Other Considerations	36
Signatures	36
What gets rounded on the Loan Estimate	37
Loan Estimate-Addendum	38
Closing Disclosure	38
Three Versions in One REQ File.....	38
Page Numbers	39
Instancing.....	39
Date and Parties.....	39
Date Issued.....	39
Settlement Agent	40
Property	40
Sale Price/Appraised Prop. Value/Estimated Prop. Value	40
Borrowers.....	41
Sellers.....	42
Loan Term	43
Purpose	43
Product Field	43
Loan ID	44
Loan Terms- Same as Loan Estimate.....	45
Projected Payments	45
Columns	45
Estimated Taxes, Insurance and Assessments – Same as Loan Estimate	46
Costs at Closing Table – Same as Loan Estimate.....	47
Closing Costs	47
Fee Passing Basics	47
Fee Name Monikers	48
Taxes and Other Government Fees	49
Property Taxes	49
Frequencies in Prepaids and Initial Escrow Payments as Closing.....	49
Additional Notes on the Initial Escrow Payments at Closing Section	49

Aggregate Adjustment	50
Paid By Others Column	50
Number of Fees.....	50
Filler Lines	51
No Seller Transactions	53
Calculating Cash to Close	53
Example of Seller Version	54
Example of No-Seller Version	54
Summaries of Transactions.....	55
Row Functionality	55
New Collections and Containers	56
Space Issues	58
Split Items	59
Cash to Close/Cash Fields	59
Item Overflow	59
Borrower Only Version.....	60
Payoffs and Payments Table	60
Loan Disclosures.....	60
Late Payment	60
Security Interest.....	60
Adjustable (AP) Table-Same as Loan Estimate.....	61
Escrow Table	61
Adjustable Interest Rate Table- Same as Loan Estimate	62
Loan Calculations & Other Disclosures	63
Contact Information.....	63
State License ID.....	63
Overflow.....	64
Space Limitations	64
Signatures	65
What gets rounded on the Closing Disclosure.....	66
Closing Disclosure Addendum	67
Three versions from One REQ file.....	67

Name Blocks.....	67
Property Address/Legal Description	68
Summaries of Transactions.....	68
Row Numbering	68
Section Alignment	68
Example.....	69
Payoffs and Payments.....	69
Row Numbering	69
Contact Information.....	70
Signatures	70
Seller Signatures-Optional	70
Settlement Agent Signatures-Sometimes Required, Otherwise Optional.....	70
New Ancillary Documents.....	71
Closing Disclosure-Seller Only.....	71
Closing Costs Table Limitations.....	71
Signatures	72
Closing Disclosure-Seller Only-Addendum.....	72
Format.....	72
Signatures	72
Settlement Agent Signatures-Sometimes Required, Otherwise Optional.....	72
Intent to Proceed	73
Changed Circumstances.....	73
Written List of Providers	73
Escrow Closing Notice	74
Appendix – TRID Illustrations of Total Amounts and Summed/Passed Amounts	75
Loan Estimate – Seller Version (see next page)	75
Closing Disclosure – No Seller Version (see next page)	90

Preface

The Expere Knowledge Base TILA-RESPA Integrated Disclosures Implementation Guide provides additional specific information on how to implement Wolters Kluwer Financial Services' Truth-In Lending, Real Estate Settlement Procedures Act Combined Integrated Disclosures (TRIDs) that are released in the Expere Knowledge Base. The TRIDs are new disclosures promulgated by the Consumer Financial Protection Bureau (CFPB) as part of the Dodd-Frank Wall Street Reform and Consumer Protection Act to combine the Truth-In-Lending Act (TILA) disclosures with the Real Estate Settlement Procedures Act (RESPA) disclosures.

The Expere Knowledge Base TILA-RESPA Integrated Disclosures Implementation Guide, while intended to be a helpful tool, is not a substitute for the legal requirements and official staff commentary of the Loan Estimate, Closing Disclosure and their related ancillary documents as promulgated by the CFPB at 12 C.F.R. Parts 1026.19(e) & (f), 1026.37 and 1026.38. Instead, this TRID Implementation Guide is intended to provide users with information on how to execute the new Loan Estimate, Closing Disclosure, along with their limitations, and their related new Ancillary Documents in Expere. Thus, users who have questions as to the specific requirements of the document should refer to the final regulation and its official staff commentary for guidance.

How to Use this Document

This guide provides an introduction to Wolters Kluwer Financial Services' core competency: Compliance Intelligence. Wolters Kluwer Financial Services' focused compliance intelligence expertise, enhanced through technology, allows us to deliver the compliance documentation to meet your needs.

- TRID General Overview: refer to this information for a general overview of items that apply to all TILA-RESPA Integrated Disclosure documents.
- Feature Limitations: refer to this information to review more specific details on features or transaction types that are or are not currently supported in the TRIDs.
- Loan Estimate: refer to this information for specific implementation details that apply to the Loan Estimate disclosure.
- Closing Disclosure: refer to this information for specific implementation details that apply to the Closing Disclosure.
- New Ancillary Documents: refer to this information for specific implementation details that apply to the new Ancillary Documents which coincide with the TRIDs.

Who Should Use This Document?

This guide is intended for enterprise business managers, line of business managers, and compliance staff implementing the TRIDs through Expere Integrated Enterprise (Expere IE) which includes the following product lines: Expere Residential Lending, Expere Consumer Lending, and the Expere TRID Knowledge Base(es) .

Additionally, financial institutions seeking to purchase the Expere IE system will gain insight into the available and planned compliance documentation capabilities of the Expere Knowledge Base through review of this guide.

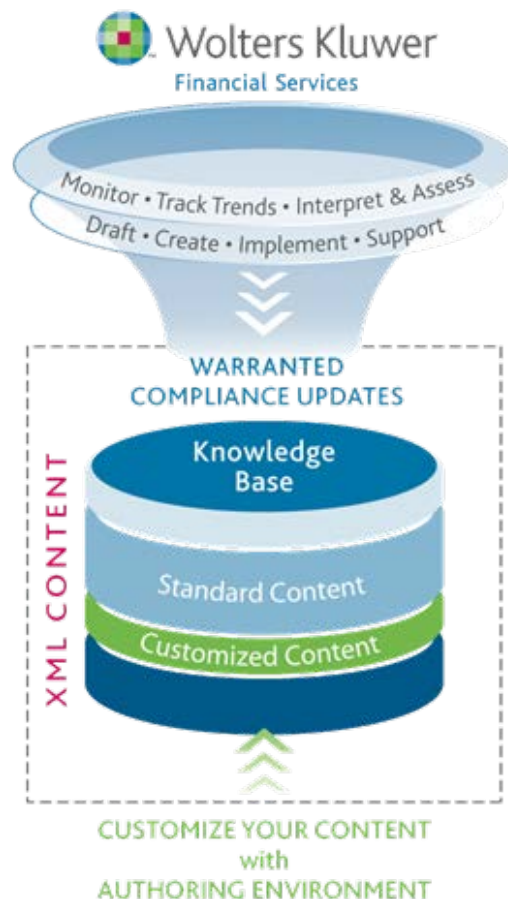
Compliance Intelligence

Compliance has become a major force in the way today's financial institutions conduct business. As the issues grow more complex and delivery channels expand, even the slightest inefficiencies in the document development process can add up to significant losses and compromised integrity. Wolters Kluwer Financial Services solutions represent over five decades of market intelligence and industry experience dealing with thousands of regulatory changes each year. Wolters Kluwer Financial Services is the most experienced and knowledgeable national provider in compliance research, tracking, and business translation. Wolters Kluwer Financial Services has marshaled this experience together in the Expere Knowledge Base, which addresses the unique compliance and market pressures faced by financial institutions today.

Compliance Monitoring

The Expere Knowledge Base is industry-recognized for providing financial institutions with accurate and practical content for complex rules and requirements. The Expere Knowledge Base content represents extensive compliance-related experience and analysis. Wolters Kluwer Financial Services' compliance experts (primarily attorneys and compliance analysts) review and monitor literally thousands of bills each year in all 50 state jurisdictions, the District of Columbia, and at the federal level. All bills are assessed for impact on Wolters Kluwer Financial Services documents, data requirements, business rules, styles, and formatting.

Additionally, Wolters Kluwer Financial Services reviews case law, monitors industry trends, and talks with thousands of users on an ongoing basis to obtain first-hand input on financial-related issues. This perspective helps Wolters Kluwer Financial Services develop compliance content that improves virtually every area of a financial institution's documentation. As new or updated regulations are enacted, we translate appropriate requirements and market knowledge into practical, accurate, and understandable content that can be accessed through the Expere Knowledge Base.



The Expere Knowledge Base provides content addressing the lending and accounts document requirements related to the monitoring of federal

and state legislation, federal and state case law, underwriter agents, and business best practices.

The Expere Knowledge Base provides content addressing the lending and document requirements of federal regulatory agencies, including:

Consumer Financial Protection Bureau (CFPB)
Federal Reserve Board (FRB)
U.S. Department of the Treasury
Office of the Comptroller of the Currency (OCC)
Financial Crimes Enforcement Network (FINCEN)
Office of Foreign Assets Control (OFAC)

Federal Deposit Insurance Corporation (FDIC)
Federal Trade Commission (FTC)
Federal Financial Institutions Examination Council (FFIEC)
U.S. Department of Housing and Urban Development (HUD)
Fannie Mae and Freddie Mac

The Expere Knowledge Base provides lending document content for regulatory and legislative mandated disclosures and documents, including:

Truth in Lending Act (TILA)-CFPB Regulation Z
Real Estate Settlement Procedures Act (RESPA)-CFPB Regulation X
Equal Credit Opportunity Act (ECOA)-CFPB Regulation B
Home Mortgage Disclosure Act (HMDA)-CFPB Regulation C
Community Reinvestment Act (CRA)-FRB Regulations BB and G
Federal Flood Insurance Program
FRB Regulation O-Loans to Executive Officers, Directors and Principal Shareholders of Member Banks

Fair Credit Reporting Act (FCRA)
Unfair or Deceptive Acts of Practices-FRB Regulation AA
Soldiers' and Sailors Relief Act of 1940
IRS Regulations
USA Patriot Act
Privacy of Consumer Information-CFPB Regulation P
Federal Interest Rate Preemption (Depository Institutions Deregulation and Monetary Control Act of 1980, DIDMCA)

TILA-RESPA Integrated Disclosures (TRID) General Overview

The TRID model forms consist of the Loan Estimate and the Closing Disclosure, their addendums, the Borrower-Only and Seller-Only versions of the Closing Disclosure, the Intent to Proceed, the Written List of Providers, Changed Circumstances, as well as the Escrow Closing Notice. This TRID Implementation Guide will focus primarily on the Loan Estimate and the Closing Disclosure, but the principles laid out in this overview will apply to all the TRID forms.

The TRID model forms apply to consumer purpose, closed-end loans secured by real estate for which the lender receives an application on or after October 3rd, 2015, with a few exceptions (the specifics of which can be found in the final regulation at 12 C.F.R. Parts 1026.19(e) and 1026.3(h)). The Loan Estimate is the application phase document that will replace the Good Faith Estimate and the early Truth-In-Lending Disclosure. The Closing Disclosure is the closing phase document that will replace the HUD-1 (or HUD-1A) Settlement Statement and the final Truth-In-Lending Disclosure.

Model Form

The final rule implementing the Loan Estimate and Closing Disclosure specifically states that the forms are to only contain the information required by the regulation and that the model forms are to be followed precisely. The regulation also states that no modifications may be made to the Loan Estimate or Closing Disclosure model forms unless the regulation specifically provides for such modification. Therefore, Expere matches the model forms including approved modifications, when allowed, per the regulation's requirements.

Structural Adjustments

An Expere implementer will notice that the Loan Estimate and Closing Disclosure REQ files are very complex in order to follow the regulatory requirements and strictly match the model forms. The REQ files are often times structured as tables within tables in order to achieve the required format. Additionally, other tool features are utilized to effect required formatting such as using DTA print elements to add in additional spaces where needed, or a DTA to print a needed amount may be split into two DTAs, one to print the dollars portion and one to print the cents portion, to ensure proper alignment on the form.

Another item to be aware of is that an implementer may find code sections in an untraditional place within an REQ file. For example, the Loan Estimate and Closing Disclosure coding sections for signatures are not at the end of the Body section of the file, but instead it is structured near the top of the file below the Tagline element and before the Metadata elements in the file. Another example is the Date and Parties coding section for the Loan Estimate is not in the usual Prolog element, but instead it is located as the first part of the first section under the Body element. These structural adjustments are required to ensure the disclosures match the format of the model forms.

Space Constraints

Because Expere must match the model forms and the regulation's requirements, in many locations this presents space constraints on the Loan Estimate and Closing Disclosure. Expere provides users with as much space as can be accommodated while maintaining the required model forms' format. In order to accomplish this, several different techniques are used.

First, in some fields, character counts are included in the Product Technical Rules (PTR) to prevent a user from passing more characters than will fit in the field. To determine such character counts, an assumption was made to use the widest and largest character (W or w) to set the limit of characters allowed. This can result in a field appearing to have space to print more letters than it does because some characters take up less space than a w; or it can result in data getting cut off or wrapping because too much data is passed to fit in the space allotted. It is necessary to include the character count in some PTR rules to prevent a field from overflowing and potentially causing the page to overflow sections onto an inappropriate page or over-writing other required information. This technique is used sparingly and only when necessary so as to maximize the number of characters that can print in a field. Per customer requests for additional space to fit address lines and names in certain fields, some character counts have been increased to print additional characters for realistic data as opposed to being based off of the W. In which case, those address and name lines with character counts will fit most realistic data scenarios, but perhaps not all, and they will overwrite or wrap if all Ws, or all capital letters, are used. Therefore, customers are expected to ensure that the data passed for addresses and names do in fact fit in the space provided on the form without overwriting or wrapping of the field to ensure proper format; this includes not passing data in all capital letters.

To allow the most characters to print in some fields and to maximize space, another technique used is to rely on the user to only pass data that will fit in the space provided. As most words do not consist of all w's, instituting a character count limit in the PTR based on only using w's restricts the amount of space to print the passed text. Thus, in most fields, character counts are not included to allow for more words to print in the given amount of space. Often times there is sufficient space in the model to print the required information, absent a character count, but in some cases where there is a significant chance of the passed data not fitting, a limitation is included in the Business Logic rule to instruct users to not pass more lines of text than the space allows for. The Product field description is one such field where the user is limited by this TRID Implementation Guide and the Business Logic rule to passing only one line of text on the Loan Estimate, and two on the Closing Disclosure (please see below for more specifics on this field). The fee names that print in the Closing Costs section is another place users are limited to only passing information that will fit on one line and in the space provided.

A third space constraint to be aware of is hidden or reserved space. In some fields, the space allowed to pass the required data is very limited, because space must be reserved on that same line or field for additional information that may or may not need to be included. For example, in the open item lines of the Summaries of Transaction table on the Closing Disclosure, hidden space is reserved to print the paid outside of closing information that may be required to be included or from and to dates for prorated items; thus if such paid outside of closing information or proration item dates are not passed for the item, it will appear that the item name can be much longer than there is room for. Another example is in

the Prepaids and Initial Escrow Payments at Closing sections of the Closing Costs where there is hidden reserved space for variations in the payment frequency that may be passed.

Tagline/Barcodes

The Loan Estimate, Loan Estimate Addendum, Closing Disclosure, Closing Disclosure Addendum, Closing Disclosure-Seller Only, Closing Disclosure-Seller Only Addendum and the Written List of Providers have a modified tagline at the bottom of each page of the document due to the requirement of matching the model form and the space constraints that presents. As a result of having to match the model form, there is insufficient space to include a barcode. Instead, a custom field was added for the user to print necessary identifying information in lieu of a barcode. The following changes were made to the Expere standard tagline to create the modified tagline used in the TRIDs:

- Document title appears in ALL CAPS on the left margin of the first line and matches the model form.
- The page number is located on the right hand side of the first line separated by a bullet and is immediately before the Loan ID# and matches the model form.
- The addition of the Loan ID # which appears in the right hand margin of the first line and matches the model form.
- The Wolters Kluwer Financial Services name appears on the second line of the tagline on the left margin.
- Wolters Kluwer Financial Services warranty information is the second field from the left margin on the second line.
- A custom field was added as the third field from the left for users to print information for their identification needs, in place of a barcode. User has the option of using document specific custom field information or general custom field information to print the same information on all TRID docs.
- The second field from the right margin on the second line is space reserved to print “Borrower Only” or “Seller Only” on a Closing Disclosure when the lender indicates they want the separate disclosure versions of the Closing Disclosure.
- Revision date field (shown as PROTOTYPE below) is on the right margin of the second line.

Tagline Example

CLOSING DISCLOSURE
Wolters Kluwer Financial Services

2015020414.4.0.3034-R20081203N

CustomFieldForCustomerToUse

PAGE 1 OF 5 • LOAN ID # LoanID0123456789
Borrower Only - PROTOTYPE

The Intent to Proceed, Changed Circumstances and Escrow Closing Notice Ancillary documents however will use the standard Expere tagline and will include space for a barcode.

Auto Selection

The Loan Estimate and Closing Disclosure documents are auto selected by one of two ways. The main way for the Loan Estimate and Closing Disclosure to be selected for use in a transaction is by passing the following loan data characteristics in the xml: application received date is on or after October 3rd, 2015, the note is not indicated as being open end credit, collateral securing the transaction is indicated to be

real estate but not rental residential property, and not an assumption loan exempt from TILA/REG Z disclosures.

There is an alternate way of selecting the Loan Estimate and Closing Disclosure in some circumstances (such as when there is a system generated date that is not the true date or for testing purposes) whereby the user can pass an indicator to indicate that the Loan Estimate and Closing Disclosure are required. When setting the Integrated Disclosures Required Indicator to true, the user acknowledges that the transaction requires the use of the TRIDs meaning it is for a closed-end consumer purpose loan secured by real property and the application for such loan was received on or after October 3rd, 2015.

This indicator option is only to be used to select the Loan Estimate and Closing Disclosure for a transaction in which the TRIDs are required to be used. The indicator is not to be used to generate the Loan Estimate and Closing Disclosure when they are not required to be used.

In the event a user needs to re-disclose a Loan Estimate or Closing Disclosure, the re-disclosed documents are selected the same way as the initial form but the user must also pass one additional indicator to indicate that they want to re-disclose one or both of the forms and select the appropriate phase.

For the Loan Estimate and Closing Disclosure Addendums, their auto selection follows that of the main forms with the addition of code to only select and generate the forms when overflow would occur and when the regulation allows the information to be placed on an addendum. See the below sections on the respective Addendums for more information on what can overflow for each disclosure document.

Seller in Transaction but Specific Information Unknown

On the Loan Estimate, there are several content tables that change depending upon whether or not there is a seller in the transaction. The sections of the Loan Estimate that are conditioned on the existence of a seller in the transaction are the Sales Price/Est. Prop. Value in date and parties, Costs at Closing Table at the bottom of page 1 and the Calculating Cash to Close table that appears on page 3. This seller dependent content in Expere relies upon the user passing the name of a seller in the xml to trigger the seller versions of the above tables. However, in the event the user does not know or have the specific seller information to pass in the xml when issuing the Loan Estimate but does know a seller will be involved in the transaction, Expere has an alternative method of triggering the seller dependent tables on the form. In the event a user knows a seller will be involved in the transaction but does not yet have the specific seller information to pass in the xml, the user can indicate in the xml that the seller information is unknown. Thus, a user can either pass the specific seller name and information or the user can set the SellerInfoUnknownInd to true in the xml to trigger the seller dependent content tables in the Loan Estimate to print.

Seller vs. No-Seller Alternative Tables

The TRID final rule allows for the use of optional alternative tables to be used in certain sections of the Loan Estimate and Closing Disclosure when there is no seller in the transaction. For the Loan Estimate, the alternative tables are available for the Sales Price/Est. Prop. Value in date and parties, Costs at

Closing table and the Calculating Cash to Close table. On the Closing Disclosure, the alternative tables are available for the Sales Price/Appraised Value in date and parties, Costs at Closing table, the Calculating Cash to Close table, the Closing Costs columns, the Summaries of Transaction table vs. Payoffs and Payments table and the appearance of the seller name block. Expere will automatically default to printing these alternative tables on both disclosures in a no-seller transaction. However, a user can elect to over-ride this default setting and elect to print the seller versions of the tables in a no-seller transaction by setting the Integrated Disclosures Use Seller Table For No Seller Transaction Indicator to true. This election must be done for the transaction prior to/as part of generating the Loan Estimate and will then also apply to the Closing Disclosure. The TRID final rule requires the consistent use of the seller or no-seller tables throughout the transaction on both disclosures so a user cannot change this mid-stream nor can a user elect to use one alternative table in a document but not another. Users must elect this option at the beginning of the transaction to produce a consistent and compliant set of disclosures.

Alphabetization

The Expere Engine in combination with the style sheet overlay will automatically alphabetize non-hardcoded Closing Costs, Payoffs and Payments, if included, and the non-hardcoded Summaries of Transactions rows in the Loan Estimate and Closing Disclosure. The alphabetization will occur when and where it is required, therefore users do not have to pass alphabetized items in any particular order. For example, Closing Cost fees may be passed in any random order and Expere will sort and print the fees alphabetized and in their identified categorized subsection. See “Sorting and Alphabetizing of Fee Titles and Names” in the Closing Costs section for more details.

Frequency Abbreviations

In the Closing Costs Details section on page 2 of the Loan Estimate and Closing Disclosure, the subsection G Initial Escrow Payments at Closing section prints a frequency period for which the payments are collected. Users must refer to their respective line of business’ content guide to know which frequencies are supported for a particular Expere line of business or other product as a particular Expere line of business or other product may not support all frequency options listed here. Here is a list of the supported frequencies and their abbreviations:

- Annum (or year) = ann.
- Semi-annum = s-ann.
- Quarter = qtr.
- Month = mo.
- Semi-month = s-mo.
- Bi-week = bw.
- Week = wk.
- Payment (for single pay) = pymt.

Dollar Amounts

As a general rule, Expere expects users to pass all dollar amounts, including credits, as their exact unrounded amount and as a positive value. Expere's code will round when needed and will print the amount as a negative value as required by the TRID rules. For example, credits will be entered as positive values, but will be treated as negative values in an equation (or summing). Adjustments and Other Credits, however, are an exception and must be passed as positive or negative, as appropriate. There are two notable exceptions.

First is when the Lender has estimated a higher fee in the Loan Estimate and the actual fee is less at closing. In such case, the user could enter the excess amount with a negative number in the Paid at Closing by Borrower (or as appropriate). For example, assume that an Appraisal Fee of \$600 was initially disclosed in the Loan Estimate. Then assume that the amount of the Appraisal Fee is actually \$550.00. In the Closing Disclosure, the \$600.00 amount would remain in the Paid Outside of Closing (POC) by Borrower. The net reduction of \$50.00 would be entered as a negative (i.e., -50.00) in the Paid at Closing (PAC) by Borrower – netting the fee at \$550.00. *Please verify with your compliance and legal professionals that this approach is appropriate for your institution.*

Second is when the total "Adjustments and Other Credits" net amount in the Calculating Cash to Close table (Seller's version) on the Loan Estimate and in the Loan Estimate and Final columns on Closing Disclosure must be passed as a negative (or a positive), as appropriate, for the transaction. The TRID rules expect that the total net amount will be a negative number for most transactions. However, Expere cannot assume that is the case for Adjustments and Other Credits for every transaction. Therefore, Expere requires that the user to pass the value as negative or positive, as appropriate.

On the Loan Estimate and Closing Disclosure, negative numbers are expressed with a "-" in front of the number, such as -\$400.25, which matches the formatting of such numbers on the model form. Note, however, that most other documents in the Expere transaction set will print () for a negative number, such as (\$400.25). Thus the use of the "-" on the Loan Estimate and Closing Disclosure to print a negative number is a departure from the Expere standard.

Finally, upfront ancillary documents typically need to print "unrounded" values. For example, a Rate Lock Agreement, as an upfront ancillary document, will need to use "unrounded" fees and "unrounded" section totals (e.g., A. Origination Charges). To be certain that the math is accurate in both the upfront ancillary documents and in the Loan Estimate, the Integrated Disclosure Section Summary supports two schema points for the respective section total amounts:

1. An "unrounded" section total amount for ancillary documents; and
2. A rounded section total amount for the Loan Estimate. (In this latter case, Expere will round this second section total if it is passed as "unrounded".)

Although duplicative, this approach removes the risk of a mathematical error will arise in the upfront ancillary documents due to the inadvertent use of a "rounded" section total.

Rounding and Truncation Rules

Expere expects a Lender to pass all dollar amounts and interest rate amounts as unrounded numbers as the code will round all numbers as required and when required per the Truth-in-Lending regulation. The code will also drop trailing zeroes from numbers as indicated by the regulation as well.

- **Dollar Amounts:** For example, \$123,400.00 for a loan amount will print as \$123,400.
- **Percentage Amounts:** Likewise, an interest rate passed as 4.00% will print as 4%. For a non-APR percentage amount, Expere will drop the trailing zeroes since the regulation uses permissive language of “up to” two or three decimal places and results in a more concise disclosure. For example, a passed non-APR of 4.50% will print as 4.5%. The dropping of trailing zeros for non-APR percentage amounts is the default functionality of Expere. Users do have the option to over-ride this default setting that drops trailing zeros and elect to have all non-APR percentage amounts always print two (4.50%) or always print three (4.500%) decimal places instead.
- **Annual Percentage Rate (APR):** The APR percentage amount will print with three digits to the right of the decimal, unless it is a whole percent. For example, a passed APR of 4.5% will print as 4.500%. A passed APR of 6.000% will print as 6%.

When a Lender passes single values and totals on the Loan Estimate that must be rounded, the user must use the correct rounding and summing method:

- **Round First:** Round the actual value to the nearest whole dollar.
- **Total First:** Sum the actual value(s), and then round the total to the nearest whole dollar.
- **Sum the Totals:** Sum the rounded values with the rounded Sub-Totals, if any.

If the correct rounding and summing method is not used, the subtotals and totals may not print mathematically correct. This is particularly critical for Costs at Closing, the subsections in the “Closing Costs Details” table and the “Calculating Cash to Close” table unless the Lender has opted to pass its own summed values (e.g., total amount for an Addendum or Additional Charges). In the Loan Estimate, values, that are whole dollars or are rounded to whole dollars, will be truncated at the decimal. For example, a non-rounded value and a rounded value of \$100.00 will both print as \$100. See “Sorting and Alphabetizing of Fee Titles and Names” for more details.

Totals and Subtotals

Expere will print the section total and subtotal amounts that the user computes and passes to Expere. In selected cases of non-section amounts, Expere will continue to sum certain totals by default unless the Lender chooses to use the User Passed Summed value feature (which is explained in a special note below).

Expere will not double check a user’s math when totals and subtotals are passed, but will strictly print what the user passes. It is the user’s responsibility when electing to pass the total and subtotal amounts to pass the correct total amounts.

Special Note on Passing Totals/Subtotals on the Loan Estimate

When the user passes the totals and subtotal amounts on the Loan Estimate, the user must compute the total passed by using the rounded amounts that will print on the Loan Estimate; otherwise the total may not add up correctly when adding the individual amounts that prints on the Loan Estimate. Users must be mindful of using the correct values to compute passed total and subtotal amounts. Unless a \$0 is required to print, a \$0 amount should otherwise never be passed. Users should also be mindful that selected ancillary documents use unrounded values from the Loan Estimate. For this reason, users must pass unrounded total amounts (e.g., Section A. Total Origination Charges).

Special Note on Summed Amounts v. User-Passed Summed Amount

The user can continue to use Expere's summing of multiple schema points to compute summed amounts (e.g., Sales Price) without a need to remap schema points. However, Expere offers a new alternative whereby the user may choose to pass its own summed amounts rather than rely on Expere's summing. This latter approach requires remapping to new schema points. However, the benefits of this latter approach of the user passing its summed values are:

- More control in terms of how the user chooses to sum or total an amount;
- Greater flexibility to adapt to changing regulations and regulatory interpretations; and
- Enhanced data integrity and synchronization between what prints on the Closing Disclosures and what is exported to Fannie Mae's and Freddie Mac's Uniform Closing Dataset (UCD) XML file.

Please refer to the Appendix – TRID Illustrations of Total Amounts and Summed/Passed Amounts for illustrations.

Special Note on Schema Points

Certain schema points warrant special attention because of the criticality that they play in the Loan Estimate and Closing Disclosure, particularly when disclosing the Costs at Closing and Calculating Cash to Close. The Data Dictionary always has the most current information and details. Although the following is not a complete list, here are notable examples:

1. Generally

- A. /Txn/Notes/Note/FeesAndChargesBaseFees/FeesAndChargesBaseFee/Payments/Payment/Loan EstimateComputationsSplitFeeAmount

2. Calculating Cash to Close

- A. /Txn/CashToCloseItems/CashToCloseItem/CashToCloseItemType

- i. New and revised enumerations; and
- ii. Enumerations no longer in use (4 = Funds From Borrower Amount; and 13 = Down Payment).

- B. When disclosing “Seller Credits” and “Adjustments and Other Credits”:
 - i. The respective Loan Estimate amount will require its own container for both the Loan Estimate and Closing Disclosure (i.e., in the “Loan Estimate” column); and
 - ii. The respective Closing Disclosure amount will require its own container for the Closing Disclosure (i.e., for the “Final” column and to control the “Did this change” column).

3. Lender Credits

- A. /Txn/IntegratedDisclosureDetails/IntegratedDisclosureDetail/LenderCreditsGeneralAndSpecificTotalAmount
- B. /Txn/IntegratedDisclosureDetails/IntegratedDisclosureDetail/LenderCreditsGeneralAndSpecificTotalAmount

Note:

/Txn/Notes/Note/IntegratedDisclosureSectionSummaries/IntegratedDisclosureSectionSummary/IntegratedDisclosureSubSectionType. Enumeration 4 = Lender Credits was deprecated and is no longer used.

See the Loan Estimate section and the Closing Disclosure section for expanded listings and explanations for more critical schema points used in Total Closing Costs, Calculating Cash to Close and Summaries of Transaction.

4. User Passed Summed Value Indicator

- A. As explained above in the Special Note on Summed Amounts v. User-Passed Summed Amount, certain values can be summed together by Expere with the summed value printing on the Loan Estimate or Closing Disclosure. A new schema point was added to allow the user pass their own summed values. This is an “all-or-none” implementation whereby the user must pass all summed values or opt to use Expere’s summing. See Appendix for specific details.
- B. The new schema point is /Txn/IntegratedDisclosuresUserPassedSummedValueInd.
- C. Please refer to the Appendix – TRID Illustrations of Total Amounts and Summed/Passed Amounts for illustrations.

Integrated Disclosure Type Schemas for Using a Combined XML file

The Loan Estimate and Closing Disclosure documents in Expere are coded so that a single xml file can produce both documents at the same time while maintaining the integrity of the individual documents. In order to accommodate this, the code in the TRIDs will frequently include an Integrated Disclosure

Type schema path in various repeatable elements. The user passes the data item, such as the date issued, once to populate the Loan Estimate with 9/10/2016 and then passes it a second time to populate the Closing Disclosure with 10/10/2016. The code determines which date issued to print on which disclosure due to the inclusion of the Integrated Disclosure Type schema. Thus to print the date issued on the Loan Estimate, a user would pass 20160910 and Integrated Disclosure Type = Loan Estimate, Then to print the date issued on the Closing Disclosure, the user would pass a second element with date issued of 20161010 and Integrated Disclosure Type = Closing Disclosure.

Note however, that this Integrated Disclosure Type is not used to print Closing Costs on page 2 of the TRIDs. Please refer to the Closing Costs sections of the Loan Estimate and Closing Disclosure segments below for information on how to pass Closing Cost fees.

Feature Limitations

The Expere TRIDs and their accompanying new Ancillary Documents are used for and support closed-end consumer purpose loans that are secured by real estate for which an application is received on or after October 3rd, 2015. Users must refer to their specific Expere Knowledge Base Content Guide or Wolters Kluwer Financial Services Product Guide for information regarding a complete list of what features and loan types are supported for a specific Expere Line of Business or Product. The TRIDs themselves currently will support the features and transaction types of the following Expere Knowledge Base Lines of Business: Residential Lending, Consumer Direct and Home Equity and the following other Wolters Kluwer Financial Services Products: Compliance One Mortgage, ARTA Lending, and Doc Prep. In addition to the feature and transaction type limitations that the various lines of business or products may place on the TRIDs produced for that line of business or product, below is a list of some of the additional current feature limitations of the Expere TRIDs as stand-alone documents (i.e. not part of an Expere line of business transaction or other Wolters Kluwer Financial Services' Product line transaction):

- Negative Amortization: Supported
- Demand: Supported
- Preferred Rates: Not supported
- Step Rates: Not Supported
- Optional Payments: Limited support
 - The TRIDs will support optional payments in an assumption transaction that will/may result in negative amortization.
- Multiple Real Property Collaterals: Limited support
 - The TRIDs will support multiple real estate collaterals in the same transaction. Users must select one purpose for the transaction (i.e. all Purchase, or all Refinance, or all

Construction, etc.). The same valuation must be passed (i.e. all sales price, all appraised values or all estimated values) for each real estate collateral.

- **Construction Loans:** Limited support
 - Expere currently supports the following types of construction loans on the TRIDs:
 - Separate Construction Only phase transaction (with or without Escrow)
 - Separate Permanent Financing phase only transaction (with or without Escrow)
 - Two-phase Construction to Perm loan without escrow (i.e. no escrow allowed in either phase).
 - Two-phase Construction to Perm loan with escrow only in the second (or permanent financing) phase.
 - Expere does not currently support a two-phase construction to perm loan with escrow in both the construction and permanent financing phases.

Loan Estimate

The Loan Estimate is the new early (or application phase) TRID disclosure that replaces both the Good Faith Estimate and the early Truth-In-Lending Disclosure. It is a three page document given within three days of receipt of the application.

Instancing

The Loan Estimate is a single instance document. This means that one Loan Estimate will generate for each transaction regardless of the number of applicant borrowers.

Logo

The final regulation allows users the option of inserting a logo on the top left of page 1 of the Loan Estimate. While Expere does allow space for a user to insert a logo through a transaction graphic feature, its use is not recommended due to implementation limitations that make the logo's use impractical. Because of space constraints, the size of the logo is limited to .4 inches of height and it must contain both the lender's name and address within that space. If used, the logo does not have to print on every Loan Estimate, but it is a transaction by transaction option. In the absence of a logo, Expere will print the name and address of the lender at the top of the Loan Estimate per the regulation's requirements.

Examples



Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 08/01/2015
APPLICANTS Joshephine Lynn Richards, Jr.
12345 Faraway Street NE
Ocean City, CA 12345
PROPERTY 2244 14th Ave NE
Jamestown, LA 12345
SALE PRICE \$150,325

LOAN TERM 18 mo.
PURPOSE Refinance
PRODUCT Fixed Rate
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐ _____
LOAN ID # LoanID123-123
RATE LOCK ☒ NO ☐ YES
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 09/05/2015 at 12:00 p.m. EST

Loan Estimate

DATE ISSUED 08/01/2015
APPLICANTS Josephine Lynn Richards, Jr.
12345 Faraway Street NE
Ocean City, CA 12345
PROPERTY 2244 14th Ave NE
Jamestown, LA 12345
SALE PRICE \$150,325

LOAN TERM 18 mo.
PURPOSE Refinance
PRODUCT Fixed Rate
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐ _____
LOAN ID # LoanID123-123
RATE LOCK ☒ NO ☐ YES
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 09/05/2015 at 12:00 p.m. EST

Date and Parties

The following segments contain information pertaining to specific fields in the two Date and Parties columns of the Loan Estimate that appear near the top of page 1. Expere does not use our standard Date and Parties format via a content reference in the Loan Estimate in order to match the specific requirements of the model form; therefore it is coded directly in the Loan Estimate REQ file.

Date Issued

There are two ways to populate this field on the form. The traditional way is for the user to pass this date in the xml to Expere. There is an alternate way to pass a system generated date to this field via an AcroForm field for those users who want to electronically deliver the TRIDs. This system generated date functionality is designed to be used when a customer either declines electronic delivery or fails to consent to electronic delivery and the user then has to issue a paper copy of the disclosures. This system generated date functionality is not designed to be used if the user obtains consent to the use of electronic delivery in advance of when the user wants, or needs, to provide the TRID disclosures to consumers nor is it designed to be used when the consumer has rejected electronic delivery prior to issuance of the disclosures. In these two scenarios, users are expected to use the traditional method of passing the Date Issued in the xml using the existing schema path(s). If a user elects to implement this system generated date functionality, the user will have to indicate they want to use this in the transaction xml to tell Expere to insert the string AcroForm field and then set up their system to pass in that system generated date to print on the document (and Expere will not print any passed Date Issued in the xml).

Applicants

The Loan Estimate has space to only print the names of the first two applicant borrowers and the address of the first listed borrower on the main form, thus if there is more than one applicant borrower in a transaction, a Loan Estimate Addendum will be generated that will print the names and addresses of all applicant borrowers to the transaction. The exception to this is if there are two applicant borrowers with the exact same address. In that case, the Loan Estimate Addendum will not be generated as this information will print on the Loan Estimate. The user has the option to print “and” between the two borrower names by mapping and passing a schema path to tell Expere if “and” should print on the first name line (at the end) or on the second name line (at the beginning) to allow the user to maximize character count space. Please note, in the event that an applicant borrower is a sole proprietorship, a d/b/a name will not print in the applicant name block as there is insufficient space to include it.

The order of the applicant borrower names that will print in date and parties may not be the same order in which they are passed. Normally, Expere will print the party names in the order in which they are passed, however, because of space constraints only certain signatures will fit on the main Loan Estimate form when a user elects to include signatures. In order to be consistent between the two sections, the Date and Parties will print the two applicant borrower names on the main Loan Estimate in a particular order to match up with the signatures that would appear on the main form to the degree they can. The order is as follows: individual applicants first, if any, followed by trustee name(s) for a trust when all the trustees are individuals. Then if both applicant borrower name spaces have not been used and there are additional applicant borrowers passed, then the following applicant borrower names will print in no particular order: Illinois Land Trust, an entity party applicant, and trustee(s) for a trust that have entity trustees (because these party types will not have signatures printing on the main form due to space constraints and instead print on the addendum).

The following character limitations apply in order to maintain the required model format: (1) applicant borrower names will be restricted to 32 characters on the main form. If the applicant borrower name has more than 32 characters, the first 32 characters will print on the main form and then the Loan Estimate Addendum will be generated to print the full name of the applicant borrower; (2) the first address line of the applicant borrower is limited to 32 characters, at which point the address of the first line will be cut off; and (3) on the second line of the address, the city is limited to 22 characters to ensure adequate space is available for the state and postal code. If an applicant borrower has a foreign address that is longer than two lines, then the first two lines will print on the Loan Estimate and then the entire address will print on the Loan Estimate Addendum.

Note on second line street addresses: The second line street address, when passed, for the applicant borrower will print on the main form under the following two conditions: (1) there is only one applicant borrower or (2) the total character count for both the first and second line street addresses passed will fit on the one line of space available for the street address when there is more than one applicant borrower. If there is more than one applicant borrower, the Addendum will be generated and both street addresses will always print for each applicant borrower on the Addendum.

Property

The Property field can be populated with the street address (two lines if both passed and both will fit in the character count limitation for the one line of space available), or in the absence thereof, a legal description accompanied by the postal code of the property. The street address line is limited to 30 characters and the second line of the property field will print the city (limited to 20 characters), state and postal code. If a legal description is used, it is limited to 30 characters on the first line, after which it will be cut off, but the postal code will print on the second line so space on the first line need not include the required postal code. However, if the legal description is longer than 30 characters, then it will overflow to the Loan Estimate Addendum where the entire legal description will print. Expere has not elected to include the optional personal property description in this field as there is no room to do it given the space constraints, and it is not allowed to overflow to an addendum.

If there are multiple pieces of real estate collateral in the transaction, only the address or legal description of the first piece of real estate collateral will print on the Loan Estimate, the additional property addresses or legal descriptions will print on the Loan Estimate Addendum.

If the space is too small to fit the full address, use may opt to pass an abbreviated address as Short Street Address and/or a Short City Name that will print as the Property Address instead. This would allow the user to print an abbreviated address on the TRID form while printing an unabbreviated address on the rest of the transaction docs. If the Short Street Address and/or Short City name is not passed, then the traditional full address will print as the default.

Sale Price/Estimated Property Value Field

If the transaction has sellers, then the Sale Price label will print on the form along with the passed sales price for the piece of real estate collateral or if the user does not yet know the sales price, the estimated value will print. If it is a No-Seller transaction, then the Est. Property Value label will print along with the estimated market value of the real estate collateral, unless the user has obtained and passed an appraisal or other valuation of the property, in which case the appraised value will print.

Multiple Pieces of Real Estate

In the event there are multiple pieces of real estate collateral in a single transaction, all pieces of real estate collateral must use the same type of valuation. For example, if there are two pieces of real estate collateral, the user must pass a sales price for both pieces and then the sum total of the two sales prices of the collaterals will print. A user cannot pass a sales price for one piece of real estate collateral and pass an estimated value for the second piece of real estate collateral in the same transaction. Transactions with multiple pieces of real estate collateral must have the same loan purpose and the same type of property value.

A Note on Manufactured Homes

A note on Manufactured Homes that are personal property: If a manufactured home that is personal property is being purchased at the same time as a piece of real estate in the same transaction (and thus the TRIDs are used), the code will sum the passed valuation amount of the manufactured home that is personal property with the passed valuation amount of the real property, even though there was no room on the form to include the description of the manufactured home in the property field. The valuation amount of both the real estate and the personal property manufactured home must be the same, for example both must pass a sales price value.

A Note on Separately valued Personal Property

A note on personal property that is separately valued: In a seller transaction, if the borrower and seller have agreed to a separate price in the purchase agreement for personal property (that is not a manufactured home), the creditor must pass the value that is attributable to the real estate portion. The total sale price that includes the personal property would not be passed.

Loan Term

The user is expected to pass the Loan Term as a count of the number of months of the loan term. For example, a 10 year loan would be passed as term in months count of 120. Expere will then determine

and print the number of years and number of months (if not in whole years and longer than 24 months) or it will print the number of months, if the term is less than 24 months. If for an adjustable rate loan, the interest rate changes may affect the term of the loan, then the user would also pass a maximum loan term (in months) and Expere will print a range for the loan term.

Purpose

Expere will print the purpose (Purchase, Refinance, Construction or Home Equity) as indicated by the terms of the transaction in the passed xml. One note about multiple pieces of real estate collateral: If there are multiple pieces of real estate collateral in the transaction, users must select one purpose for the transaction (i.e. all Purchase, or all Refinance, or all Construction, etc.). A user cannot pass a piece of real estate collateral for purchase and one for refinance in the same transaction.

Product Field

Expere will not populate the Product field for the user; instead the user must pass this description. The final regulation has particular requirements as to what to include in this field and in what order it must print. Information from the regulation and commentary has been included in the REQ file business logic to assist the user in determining what and how to pass the necessary information in this string field. Due to formatting and space constraints, the user cannot pass a Product description that is longer than one line. However, to optimize the amount of space in the field to ensure that the longest required combination of terms will fit, Expere has not imposed a character count in this field. It is expected that the user will not pass a Product description that is longer than one line. Below is the information included in the field's business logic to help the user determine what to pass on this line, which comes from the final regulation and its official staff commentary located at 12 C.F.R. Part 1026.37(a)(10).

The Product field must contain a description of the loan product and shall include the features that may change the periodic payment: Negative Amortization, Interest Only, Step Payment, Balloon Payment, and Seasonal Payment. The duration of the relevant payment feature must also be disclosed with a Negative Amortization, Interest Only, Step Payment or Balloon Payment loan and will print before the feature. A duration of time is not included for a Seasonal Payment feature. If the loan can be described with more than one of the above features, only the first applicable feature is disclosed in the order of priority that is listed in the final regulation. The feature, if one is applicable, is then followed by a second piece of information to describe the interest rate that applies to the principal balance: Adjustable Rate, Step Rate (currently out of scope) or Fixed Rate. Each interest rate description must also be preceded by the duration of any introductory rate or payment period and the first adjustment period as applicable. If there is no applicable interest rate adjustment feature, then list only the type of interest rate preceded by any introductory rate and first adjustment period, as applicable. Examples include: "5/3 Adjustable Rate"; "0/3 Adjustable Rate"; "10/1 Step Rate"; "Fixed Rate"; "5 Year Negative Amortization, Fixed Rate"; "5 Year Step Payment, Fixed Rate"; "Year 7 Balloon Payment, 3/1 Step Rate"; and "Seasonal Payment".

For adjustable rate and step rate loans with no introductory period, print "0" for the introductory period. If the introductory period or adjustment period does not equate to a whole number of years and the period is 24 months or greater, then disclose the whole number of years followed by a decimal for

the remaining months, for example, 31 months would be 2.58. But if the introductory period or adjustment period does not equate to a whole number of years and the period is less than 24 months, then disclose the number of months followed by the “mo.” designation such as 18 mo. If frequency of adjustments is more than monthly, disclose the applicable unit period such as daily, weekly, or bi-weekly. Examples are: “2.58 Adjustable Rate”; 18 mo./18 mo. Adjustable Rate”; and “0/Weekly Adjustable Rate.”

Loan ID

Expere allows for an alpha-numeric Loan ID number which means both letters and numbers can be passed in this field. The Loan ID on the Loan Estimate has a hidden space constraint to it that a user needs to be aware of. The Loan ID on both the Loan Estimate and the Closing Disclosure (in the Date and Parties as well as Tagline sections) must match, but for an extension of a re-disclosure number. Because the base Loan ID in both disclosures are required to match, the length of the Loan ID in the Loan Estimate is limited to that which can fit in the Date and Parties section of the Closing Disclosure as that location has the least amount of space for it. There is more space for it on the Loan Estimate, but because it must match the Closing Disclosure Loan ID, the Loan Estimate is limited by the space available on the Closing Disclosure.

Additionally, the final regulation commentary states that in the event a Loan Estimate (or Closing Disclosure) is re-disclosed, then the Loan ID should include an added sequential number to the end of the Loan ID to identify which version of the re-disclosed Loan Estimate it is. For example, if a base Loan ID of ABC1234567 is used, then if that Loan Estimate is re-disclosed, the re-disclosed Loan Estimate Loan ID should print as ABC1234567-01. Thus, the user must reserve space to add in a hyphen and up to a two digit sequential number after the Loan ID in the event the form is re-disclosed. Expere does not reserve space for the re-disclosure number, but the need for the user to reserve space for a possible re-disclosure number later places an additional restriction on the length of the Loan ID.

Expere does not impose a character count on the Loan ID in the code, to maximize the amount of space, but the user is limited to only that which will fit on one line in the Closing Disclosure. The user is further limited by the need to reserve three characters of space for the inclusion of a re-disclosure sequence number. Based on various character sizes, here are a list of counts as to what will fit: 10 capital ‘W’s plus reserved space for a hyphen and two re-disclosure digits; 14 lower case ‘w’s plus reserved space for a hyphen and two re-disclosure digits; 23 ‘1’s plus reserved space for a hyphen and two re-disclosure digits; 20 ‘7’s plus reserved space for a hyphen and two re-disclosure digits. Thus, because the size and width of letters and numbers are not the same, the exact character count length that a Loan ID may be is dependent on which letters and numbers are used and in what combination. For example, in one combination 20 characters may fit, but in another combination only 12 may fit. What is known for sure is that a capital ‘W’ is the widest character so that at least 10 characters will fit, plus the three reserved spaces for a re-disclosure number to be added on later.

Rate Lock

Users should be aware that when there is a rate lock disclosed on the Loan Estimate, the user is expected to pass the date, time of day (including am/pm) and the time zone for when the rate lock

expires. Because of space constraints, the user must pass the time zone as an abbreviation such as EST for Eastern Standard Time or CDT for Central Daylight Time, etc. There is insufficient space to print out the full name of the time zone.

Loan Terms

Expere requires users to indicate whether or not the loan amount, interest rate, or periodic principal and interest amount can change over the life of the loan as well as whether or not a prepayment penalty or balloon payment feature applies. If true, then various bullet points of text will print based upon additional information passed by the user. Because the number of bullets can differ depending upon the terms of the loan transaction, space in these rows may flex according to the number of bullets that print.

When it comes to date descriptions in the Loan Term bullets that must identify when changes will begin to occur or when a maximum is reached, the user is expected to pass that date description as part of a string field. Expere will not determine what that time frame description is. For information on what the date description should be, user should refer to the final regulation and its commentary for further guidance.

Projected Payments

Columns

Expere will not determine the number of columns nor the values that are to print in a given column in the Projected Payments table on page 1 of the Loan Estimate. Expere will know how many columns to print based on the number of projected payment schema element containers that are passed. The user is expected to pass one projected payment schema element for each column, in the order in which they are to print on the Loan Estimate. For example, if the loan transaction requires three columns, then the user is to pass three projected payment schema element containers for the Loan Estimate; the first element would contain the xml to populate the first column of the Loan Estimate, the second element container would contain the xml to populate the second column on the Loan Estimate, etc. It would be user error to pass the information that prints in the third column of the Loan Estimate in the first projected payment element container as then the information will print out of order on the form.

For each Loan Estimate projected payment element container, the user will need to pass the following information, as applicable, to populate the column:

- Starting year and, if applicable, ending year that applies to the column.
- Indicate if the periodic payment is a range.
- The amount of the periodic payment, or if a range, then the minimum and maximum amounts for the range.
- Indicate if any payment in the column is an interest only payment.
- Indicate if the payment is a final balloon payment, and if so, the amount of the final balloon payment.
- The amount of the mortgage insurance* payment, if it applies.

- The amount of the escrow payment, if it applies.
- The total amount of the periodic payment (or the minimum and maximum if a range), if the user wants to compute it themselves and pass it; otherwise Expere will sum this total.
- The Integrated Disclosure Type to signify the column is to print on the Loan Estimate.

*Note: The reference to “mortgage insurance” above includes any functional equivalent and means the amounts identified in § 1026.4(b)(5). Comment 1 to § 1026.37(c)(1)(i)(C) says that [f]or purposes of 1026.37(c), “mortgage insurance or any functional equivalent includes any mortgage guarantee that provides coverage similar to mortgage insurance (such as a United States Department of Veterans Affairs or United States Department of Agriculture guarantee), even if not technically considered insurance under State or other applicable law. The fees for such a guarantee are included in “mortgage insurance premiums.” Also, see Comment 1 to § 1026.38(c).

Estimated Taxes, Insurance and Assessments

To populate the Estimated Taxes, Insurance and Assessments section of the Projected Payments table on page 1 of the Loan Estimate, a user will pass a given tax, insurance or assessment item as either an escrow item, an escrow item that is waived or a non-escrowed estimated property cost. Which collection/container the item is passed under will indicate to Expere whether the item is to be escrowed or not (unless it is a waived escrow item). The box will check to indicate the item is included in the total amount based on whether or not the item is passed, regardless of which collection/container it is passed under. For example, if a user passes city property taxes as an escrow item (whether it is waived or not), then the box next to the Property Taxes will check and the ‘In Escrow’ column will print “YES” if it is not indicated to be a waived escrow item and “NO” if it is indicated to be a waived escrow item. If the user passes city property taxes as an estimated property cost (non-escrowed item), the box next to Property Taxes will be checked and the ‘In Escrow’ column will print “NO.” If the user does not pass city property taxes as an escrow item or an estimated property cost (non-escrowed item), then the checkbox next to Property Taxes will not check and nothing will print in the ‘In Escrow’ column.

For the “Other” checkbox, please note that the final regulation specifies that if there is more than one other item, the first item name is to print followed by “and additional costs.” The user is limited to passing only 20 characters for a user defined item in the other field to ensure adequate space is available to print “and additional costs” if there is more than one item passed; however we do not code for this character limitation so the user is responsible to pass an item name that is 20 characters or less.

For all three checkbox rows, if there are multiple items for a given line, the ‘In Escrow’ column will print “YES” if all items passed for the line are escrowed and no escrow items are waived, “NO” if all items passed for the line are not escrowed or waived escrow items, and “SOME” if it is a mixture of escrowed, waived escrow and non-escrowed items.

Costs at Closing Table

There are two variations of the Costs at Closing table that appear at the bottom of page 1 of the Loan Estimate: the main version is for a transaction with Sellers and the alternate version is for a No-Seller transaction. Both versions have the two rows for the Estimated Closing Costs and the Cash to Close. The variations come in the Cash to Close row in that From and To checkboxes are added for a no-seller transaction. The no-seller version relies on the checkboxes to indicate if the resulting amount is a positive or negative number by signifying that the cash is From the borrower when it is positive, and To the borrower when negative. The seller version does not include the checkboxes so a negative sign will print in the event the Cash to Close total amount is a negative number and thus an amount given to the applicant borrower.

There are two other items to note about this section. The first is that if the dollar amount that prints is greater than \$99,999.99 or less than -\$99,999.99, then in order to get the number to fit in the space allotted, the number will print in a reduced font size. The second is that Expere does not compute the Cash to Close total amount. The user is expected to pass it as a closing information detail. If it is passed as a cash to borrower at closing amount, Expere will know to check the To box or print a negative number. If it is passed as a cash from borrower amount, Expere will know to check the From box or to print a positive number, depending upon which table version is used.

Closing Costs

Fee Passing Basics

For a fee to print in the Closing Costs section on page 2 of the Loan Estimate, a user must pass the following: Loan Estimate section type, name of the fee, the amount to print on the Loan Estimate and in some cases a payment frequency, number of payments and amount of each payment. The Loan Estimate section type is required because that is how Expere determines in which category to print the fee on the Loan Estimate. The Loan Estimate section type options are: Origination Charges, Services Borrower Can Shop For, Services Borrower Cannot Shop For, Taxes and Other Government Fees, Prepaids, Initial Escrow Payment at Closing and Other. All fees are to be passed under the FeesAndChargesBaseFees collection/container.

When it comes to the name of fees, users can select from a pre-populated enumerated list or pass a user defined fee name. It is important to note, that due to space constraints, not all fee names will fit in the space allotted on the form, particularly in Initial Escrow Payment at Closing section. Expere provides the user with the option to pass a fee short name for each fee so the user can abbreviate the fee name to fit in the space provided on the form. If the user opts to use the fee short name, then that fee short name will also then print on the Closing Disclosure as well. The user must still pass both the fee name and the fee short name, when the fee short name option is used, because all other documents in the transaction will print the full fee name.

Whether the user opts to use the fee short name or print the pre-populated enumerated list fee name, the user is expected to ensure that the length of the fee name fits in the space allotted for that line on the form and that the fee name does not wrap to a second line. If a fee name wraps to a second line, the

user is expected to pass an abbreviated fee short name for the fee name as the regulation does not allow fee names to print on more than one line. Expere does not truncate or institute a character count limitation in the fee name lines to prevent the fee name from wrapping in order to provide users with the maximum amount of characters possible to be used in the limited space that exists on the form.

Split Fees Paid By More Than One Party in Loan Estimate

The user may indicate if a fee will be split and paid by two or more parties for purposes of the Loan Estimate. Although the Split Fee feature does not directly affect the values that are disclosed in the Closing Cost Details, the Split Fee feature can be useful when the user wishes to compute specific lender credits, specific seller credits and specific other credits.

To utilize the Split Fee feature, two instances of payments must be created for the appropriate fee, the respective payment must identify to whom the portion of the fee will be paid by and what the amount of the split fee is. Expere will not validate that total fee amount disclosed in the Loan Estimate equals the sum of the Split Fee amounts.

Number of Fees

The regulation and the format of the model form limits the number of fees that will print on the Loan Estimate for each section. The number of fees allowed to print on the form also depends on whether or not the section contains any hardcoded fee names that must always print, regardless of whether or not the fee is charged. Here is a list of the number of fees that will print for each section:

- Origination Charges: 13 (or 12 + Additional Charges).
 - The 13 includes one hardcoded line of Loan Amount Points that will always print.
 - User sees up to 12 more origination charges or 11 + Additional Charges.
- Services You Cannot Shop For: 13 (or 12 + Additional Charges)
 - No hardcoded fee names
- Services You Can Shop For: 14 (or 13 + Additional Charges)
 - No hardcoded fee names
- Taxes and Other Government Fees: 2
 - Both rows, Recording Fees and Transfer Taxes are hardcoded lines. No additional fee lines may print on the Loan Estimate. See below for more information on this section.
- Prepaids: 7 (or 6 + Additional Charges)
 - The 7 includes four hardcoded lines that will always print (Homeowner's Insurance, Mortgage Insurance, Prepaid Interest and Property Taxes).
 - User sees up to 3 more charges (or 2 + Additional Charges).

- Initial Escrow Payment at Closing: 8 (or 7 + Additional Charges)
 - The 8 includes three hardcoded lines that will always print (Homeowners' Insurance, Mortgage Insurance and Property Taxes).
 - User sees up to 5 more charges (or 4 + Additional Charges).
- Other: 5 (or 4 + Additional Charges)
 - No hardcoded fee names

If more fees are charged and passed than will fit in a given section, then the last line of the section will print "Additional Charges" and a sum total of all those additional charges using the "Total First" rounding method. The Services You Can Shop For section allows the user the option to print overflow fees on the Loan Estimate Addendum. If this option is used, the last line would state "See Addendum" along with the sum total of all fees listed on the addendum. If the user does not indicate they want additional Services You Can Shop For fees to overflow to the addendum, then the last line will print "Additional Charges" along with the sum of the additional charges just like the other fee sections.

Taxes and Other Government Fees

The Taxes and Other Government Fees, sub-section E, on page 2 of the Loan Estimate is required to be coded differently from the other sections. While the user will still pass each individual fee for this section like all other sections, the regulation requires Expere to bundle the itemized fees of the section onto one of two lines. If the user indicates the itemized fee is a transfer tax and it is attributable to the borrower (regardless of who pays it), then all fees indicated as such will be summed together and print on the "Transfer Tax" line. (Note: As an alternative, a user may pass one of the transfer tax fees to include a passed user computed/summed Loan Estimate Transfer Tax Fee Total Amount, which is only the amount of transfer tax attributable to the borrower, that will print as the transfer tax amount instead of Expere summing the total of all transfer taxes attributable to the borrower.) All other itemized fees, that are not indicated to be transfer taxes, will be summed together and print on the "Recording Fees and Other Taxes" line. Please note that on the Closing Disclosure however, each individual transfer tax fee must be separately passed, named and itemized in this section. In the event that there are two or more "Recording Fees and Other Taxes" or two or more "Transfer Taxes", Expere sums those respective totals. However, the user may now choose to pass the respective sums.

Please refer to the Appendix – TRID Illustrations of Total Amounts and Summed/Passed Amounts for illustrations.

Property Taxes

The Property Tax hardcoded lines in both the Prepaids, sub-section F, and Initial Escrow Payments at Closing, sub-section G, on page 2 of the Loan Estimate are treated the same way. Expere has elected to print the first property tax type that is passed as either City Property Taxes or County Property Taxes on the hardcoded line. In the event that both are passed, or additional property taxes such as School or Village Property Taxes are passed, the additional ones will print on a separately itemized line in the respective fee section. Expere does not aggregate and print a sum of all property taxes on the same

hardcoded line because all fees are to be separately itemized on the TRIDs and the number of payments collected may be different for each type of property tax.

Frequencies in Prepaids and Initial Escrow Payments at Closing

Expere will print the same frequency for all fees passed in the Prepaids, sub-section F, section and the same frequency for all fees passed in the Initial Escrow Payments at Closing, sub-section G, section on page 2 of the Loan Estimate. The frequency in the Prepaids section, however, may be different from that of the Initial Escrow Payments at Closing section. The frequency that will print in each of these sections will be the frequency listed for the first fee passed for that section. Expere does this for two reasons: to match the formatting of the model form and also because it is easier and clearer for the consumer to understand the fees and connect it to their periodic payments. If no fee is passed for the hardcoded lines in these fee sections, then Expere will match the models by printing blank spaces to reserve space for the amounts and printing the default frequency of “month” or “mo.” as the frequency.

Number Limitations in Initial Escrow Payments at Closing

Due to space constraints in the Initial Escrow Payments at Closing, sub-section G, on page 2 of the Loan Estimate, the amount of the fee to be placed in escrow for each period is limited to \$99,999.99 as that is all the space that is allotted for it. The number of periods collected is also limited to only 2 digits (99) due to space limitations.

Fee Name Monikers

The final regulation requires that two monikers may need to print in addition to the fee name. The first is “Title - ”. If a fee is a title service fee, then “Title - ” has to print in front of the fee name such as “Title - Abstract or Title search”. If the fee name is selected from the enumerated list in Expere and it contains the word Title, then “Title - ” will automatically be prepended to the fee name; for other pre-defined fee names that do not contain Title but that are a title service fee, the title indicator will need to be selected; otherwise for user-defined fees and short fee names, users can either pass the title indicator or include “Title – ” as part of the fee name (however when a short fee name starts with “Title – ”, the title indicator is of no effect).

The second moniker is “(optional)” and may only appear in the “Other”, sub-section H, fees on page 2 of the Loan Estimate. In order for “(optional)” to print after the fee name, such as “Owner’s Title Insurance (optional)”, the user must indicate that a fee is an optional fee.

Sorting and Alphabetizing of Fee Titles and Names

All of the fees are sorted based on the section to which they are assigned, such as “A. Origination Charges”, “B. Service You Cannot Shop For”, and so forth.

Once sorted and assigned to the appropriate sections, the fee title, fee short name, user defined description and fee name are converted to lower case (if letters) as an “intermediate order” for purposes of alphabetizing. Once converted, the lower case letters, symbols and numbers are alphabetized using the [ASCII table](#) and further based the following order of precedence:

1. The “Fee Title” prefix, if applicable;
2. The name of the fee based on the following order of precedence:

- The Fee(s) that are pre-defined in the respective section, if any;
- The “Fee Short Name”, if exists;
- The “User Defined Description” if exists and if “Fee Short Name” is not used; and
- The “Fee Name”, if “User Defined Description” is not used.

Examples of conversion:

- “Title - “ will be converted to “title - “, and
- “Building Permit” will be converted to “building permit”.

Despite the conversion to lower case for alphabetizing, the literal values will print – appended by “Title - “ if the Title indicator is true. It is recommended that Title Case be used for each fee whereby the first letter of each word is capitalized and the letters that follow are lower case, such as “Building Permit”.

Rounding of Closing Costs

With limited exceptions, any fee, charge or total for Loan Costs or Other Costs will be rounded to the nearest whole dollar. An unrounded amount that is at the midpoint (i.e., 50 cents) will be rounded “away from zero”. For example, a fee of \$2.50 will be rounded to \$3. A fee of -\$2.50 will be rounded to -\$3.

If a fee is separately itemized and disclosed, the fee will be rounded first to the nearest whole dollar (i.e., Round First) If more than two fees in a section are not separately itemized and disclosed, these fees are aggregated together and totaled using unrounded values (i.e., Total First). The sum total is then rounded. **Total First** rounding method is used for “Additional Charges” in each of the sections in Loan Costs and Other Costs, and in the “Recording Fees and Other Taxes” and “Transfer Taxes” in Section “E. Taxes and Other Government Fees”.

Correct Example with Additional Charges using Total First then Rounding

Fee Name	Actual
C. Services You Can Shop For	\$7,471
Title - User Defined Fee 43	\$430
Title - User Defined Fee 44	\$440
Title - User Defined Fee 45	\$450
Title - User Defined Fee 46	\$460
Title - User Defined Fee 47	\$470
Title - User Defined Fee 48	\$480
Title - User Defined Fee 49	\$490
Title - User Defined Fee 50	\$500
User Defined Fee 33	\$330
User Defined Fee 34	\$340
User Defined Fee 35	\$350
User Defined Fee 36	\$360
User Defined Fee 37	\$370
Additional Charges	\$2,001.50
Total	\$7,471

→ Rounded whole number values are used in the total

→ Expere rounds and prints a whole number

Additional charges are a total of 2 or more fees. In this examples there were 5 fees aggregated on as Additional Charges:

Fee Name	Actual
User Defined Fee 38	\$ 380.26
User Defined Fee 39	\$ 390.26
User Defined Fee 40	\$ 400.26
User Defined Fee 41	\$ 410.26
User Defined Fee 42	\$ 420.26
Additional Charges	\$ 2,001.50 - rounded to a whole number of \$2001 when printed

The full fee amount including decimal values are first totaled and Expere will round and print the whole number value in this line. The rounded whole number value for the Additional Charges is used in calculating the total for the section. (\$7,471)
Note also the fees that are aggregated as Additional Charges are based on their alphabetical order.

See 12 CFR 1026.37(f), (g) and (o)(4) and official interpretations.

Calculating Cash to Close

The final regulation provides for two versions of the Calculating Cash to Close table that appear in the right column of page 2 on the Loan Estimate. The main Calculating Cash to Close table is used for a Seller transaction and consists of 8 rows. The alternative Calculating Cash to Close table is used for Non-Seller transactions which consists of only 5 rows and includes the From/To checkboxes on the Cash to Close total row. The row contents of the two versions are different. See the included examples of each below.

In order to populate the Calculating Cash to Close tables, the user must pass the estimated amount to print on each row under the cash to close items collection container. The user will identify the cash to close item type from an enumerated list for the row and then pass the rounded, estimated amount that will print on the Loan Estimate. Expere will not compute these amounts and will not pull in the value from another schema path even though it may print elsewhere on the form.

Two exceptions to note are the (1) Total Closing Costs (J) and (2) the total Cash to Close amount where the values are not passed by a Cash to Close item, but rather from another schema path to insure consistency from the value's source. More specifically,

- The Total Closing Costs (J) amount is derived from the Integrated Disclosures Section Summary printed in Section J Total Closing Costs on the Closing Cost Details table; and
- The total Cash to Close amount is derived from the Closing Information Detail printed at the bottom of page one in the Costs at Closing table.

In the Seller Credits line of the Loan Estimate, the user must pass the total "General and Specific Seller Credits" Amount. Likewise, in the Adjustments and Other Credits line of the Loan Estimate, the user must pass the total "General and Specific Adjustments and Other Credits Amount". If the total "Adjustments and Other Credits" results in a negative number, the user must pass the number as a negative number.

Example of Seller Calculating Cash to Close Table

Calculating Cash to Close	
Total Closing Costs (J)	\$8,054
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$18,000
Deposit	– \$10,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$16,054

Example of No-Seller Calculating Cash to Close Table

Calculating Cash to Close	
Loan Amount	\$150,000
Total Closing Costs (J)	– \$5,099
Estimated Total Payoffs and Payments	– \$120,000
Estimated Cash to Close <input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	\$24,901
Estimated Closing Costs Financed (Paid from your Loan Amount)	\$5,099

Adjustable Payment Table

The Adjustable Payment (AP) Table will only print when it is required to print at the bottom of page 2 of the Loan Estimate under the Total Loan Costs (D). The AP table is required only when the payment may change and the cause of the change is not due to a change in the interest rate. This table will print only if the xml indicates that there is an interest only payment, seasonal payments or optional payments in an assumption transaction that will/may result in negative amortization. Step payments and optional payments are currently out-of-scope for Expere, with the exception of optional payments in an assumption transaction that will/may result in negative amortization. If there are no interest only payments, no seasonal payment features and no optional payments resulting in negative amortization, then the AP table will not print, but white space will appear instead to reserve the space for it.

If the loan has an interest only payment feature, the user must pass the interest only period description to describe the period during which the interest only payments are scheduled. Examples are “for your first 60 payments” or “from your 61st to 85th payment”. Consult the final regulation to determine the language required to be passed here.

If the loan has a seasonal payment feature, the user must also pass the seasonal payment period description that describes the period during which the applicant borrower will not have scheduled periodic payments.

If the loan has an optional payment feature in an assumption transaction that will/may result in negative amortization, the user must also pass a description of the period during which the optional periodic payments are scheduled.

In the event there are subsequent payment changes to the periodic principal and interest payment, the user must pass a description of the subsequent changes either expressed as years or as a number of payments. Consult the final regulation to determine the language required to be passed here. In the absence of any passed subsequent payment change description, Expere will print “No subsequent changes” by default.

Adjustable Interest Rate Table

The Adjustable Interest Rate (AIR) table will print on page 2 of the Loan Estimate under the Calculating Cash to Close table only when it is required to print. If it is not required to print, white space will appear instead to reserve the space for this table. In Expere, the AIR table will print when the user indicates in the Loan Terms section that the interest rate may increase after consummation.

Minimum Interest Rate

Per the requirements of the final regulation, if the user does not pass a minimum interest rate, then by default the interest rate margin will print as the floor.

Limits on Interest Rate Changes-Subsequent Changes

Per the requirements of the final regulation, if there are multiple limits to the amount the interest rate may adjust after the first change, the user is to pass the greatest limit. Expere will not determine what the largest subsequent limit is because these kinds of computed values are something the lender's Loan Origination Software (LOS) should derive as the LOS is the lender's system of record, not Expere.

Contact Information

The Contact Information appears at the top of page 3 of the Loan Estimate. If the lender is not known at the time Loan Estimate is issued or there is no mortgage broker in the transaction then that party's information will be left blank. When the lender and or mortgage broker are known and included, the user must pass either an NMLS ID or a state license ID for both the party and the loan officer. If a state license ID is used for either the party, loan officer or both, then the user must also pass the state abbreviation to indicate the state in which the license ID was issued. Note that if a lender name is too long to fit in the space allotted, Expere will shrink the font size of the lender name until it fits in the space allotted.

Other Considerations

In Expere, not all Other Considerations paragraphs that appear on page 3 of the Loan Estimate will print in this section as some are conditional. The following paragraphs will only print if the condition is met to print them: Appraisal, Homeowner's Insurance, Loan Acceptance, Liability after Foreclosure and the Construction Loan Notice. All other paragraphs will always print in this section.

One note about the late payment paragraph is that if the loan is not an investor or government backed loan, additional state specific language may print for Indiana, Minnesota and South Carolina if the condition to print the additional text is met.

Signatures

The inclusion of applicant borrower signatures at the bottom of page 3 of the Loan Estimate is optional. If the user indicates they want signatures included on the form, then the Confirm Receipt section will print along with the first two signatures. If there are more than two signers, then next to Confirm Receipt the phrase "See Addendum for additional signature information" will print, the Loan Estimate Addendum will be generated and the addendum will include all signers on it. One exception to this rule is that if an applicant borrower is an Illinois Land Trust, all the signers for the Illinois Land Trust will print

on the Loan Estimate Addendum as there is insufficient space to print the necessary language for such a party signature at the bottom of the Loan Estimate. The signature section does allow for attorneys-in-fact to sign on behalf of an applicant borrower who is an individual or sole proprietorship. The signature section on the Loan Estimate does slightly differ from Expere's standard signature format so as to match the model form; therefore, the signer names will not print in bold or italics and "Date" has been indented from the right.

What gets rounded on the Loan Estimate

12 C.F.R. Part 1026.37(o)(4) specifies which dollar amounts and percentages are to be rounded in the Loan Estimate. The user is expected to pass unrounded amounts then Expere will round the amount for the user as necessary. See Rounding and Truncation Rules in this guide.

Dollar Amounts

The following dollar amounts will be rounded by Expere to the nearest whole dollar:

- Amounts in the Loan Terms bullet points indicating adjustments after consummation;
- Amounts in the Prepayment and Balloon Payment statements of the Loan Terms;
- Amounts in the Principal and Interest row of the Projected Payments table when a range is disclosed;
- Amounts in the Mortgage Insurance row in the Projected Payments table;
- Amounts in the Escrow row in the Projected Payments table;
- Amounts in the "Total ... Payments" of the Projected Payments table, if the total is a range or the total includes either mortgage insurance or escrow;
- Amount disclosed for Estimated Taxes, Insurance and Assessments in Projected Payments table;
- Amounts in the Costs at Closing table;
- Amounts in Loan Costs table;
- Amounts in Other Costs table;
 - Except for the per diem amount listed for Prepaid Interest in Prepaids sub-section;
 - Except for the monthly amounts disclosed for a fee in the Initial Escrow Payments at Closing subsection;
- Amounts in Calculating Cash to Close table;
- Amounts in the AP table; and
- Amounts in the Comparisons table on page 3.

A special note about the Loan Amount in the Loan Terms table: This amount is not to be rounded. However, the Loan Amount will drop (or truncate) the decimal and the zero cents. For example, a Loan Amount of \$120,000.00 will print as \$120,000.

Percentage Amounts

The following non-APR percentage amounts will be rounded by Expere "up to" two digits to the right of the decimal (and non-significant, trailing zeroes will be dropped or truncated unless the user elects to always print two digits or three digits to the right of the decimal):

- Interest Rate in the Loan Terms table;
- Interest Rates that print in the Loan Terms bullet points indicating adjustments after consummation;
- Percent of Loan Amount Points in the Origination charges section of Loan Costs;
- Interest Rate in the Prepaid Interest line of the Prepaids section of Other Costs;
- Percentages in the AIR Table; and
- Total Interest Percentage in the Comparisons table on page 3

The Annual Percentage Rate (APR) in the Comparisons table will always be disclosed with three digits to the right of the decimal (including non-significant, trailing zeroes, except when the APR is a whole number). For example, if the passed APR is 4.56%, Expere will print 4.560%. However, if the passed APR is 4.000%, Expere will print 4%.

Loan Estimate-Addendum

Expere will generate a Loan Estimate Addendum only when there is required content that is allowed to overflow onto an addendum in the passed xml. The following items will overflow onto a Loan Estimate Addendum: there is more than one applicant borrower with different addresses; there is an applicant borrower with a foreign address that has more than two lines; there are more than two signers and signatures are included on the form; there is an Illinois Land Trust and signatures are included; there are more than 14 Services You Can Shop For fees and the user elects to print the additional ones on the addendum; a real estate collateral legal description is too long; and there is more than one piece of real estate collateral securing the transaction. The Loan Estimate Addendum is a dynamic form so only those elements that require overflow will print on the form and no additional information will print.

Closing Disclosure

The Closing Disclosure is the closing phase TRID disclosure that replaces both the RESPA HUD-1 (or HUD-1A) Settlement Statement and the final Truth-In-Lending Disclosure. It must be provided to the consumer at least three business days prior to consummation.

Three Versions in One REQ File

The Closing Disclosure REQ file will generate one of three different Closing Disclosure versions for each loan transaction. The first version is the full combined Seller version which is generated for a loan transaction that includes sellers and for which the user does not indicate they want separate disclosures for the borrower and seller. The second version is the No-Seller version which is generated for a loan transaction that does not include sellers, such as a refinance. The third version is the Borrower Only version which is generated for a loan transaction that includes sellers and for which the user does indicate they want separate disclosures for the borrower and seller. The single REQ file that produces all three of these Closing Disclosure versions re-uses the same code for most sections of the document, but for a few exceptions that will be pointed out below.

Page Numbers

The Closing Disclosure, regardless of whether or not it is a Seller version, No-Seller version or Borrower Only version will always be a total of five or six pages. The Closing Disclosure will print 5 pages unless the number of Closing Costs passed exceeds the space available on page 2 and therefore splits into pages 2a and 2b, then the Closing Disclosure will print as 6 pages in total. However, the tagline will always print only page numbers 1-5. If all the Closing Costs fit onto one page, the page numbering will be 1, 2, 3, 4, and 5. If the Closing Costs split and print on two pages, the page numbering will be 1, 2a, 2b, 3, 4 and 5. Expere uses this page numbering because it is a requirement of the final regulation.

Instancing

The Closing Disclosure is a multiple instance document; however it does not follow Expere's standard instancing rule guidelines but has its own unique rule. Traditional Expere documents that are multiple instance documents will only print the name of the one party in scope on each document instance. The Closing Disclosure however, will always print all borrower names in the Date and Parties as well as the Signatures, when included. The Closing Disclosure instancing rule therefore generates an exact copy of the same document for each party who receives it. The only difference will be the instance display name to identify who should receive each generated instance or copy of the Closing Disclosure.

The TRID final regulation does not require the Closing Disclosure to be given to each party under 12 C.F.R. Part 1026.19(f)(1) and its official staff commentary, but Expere generates multiple copies through instancing for Right of Rescission purposes per 12 C.F.R. Part 1026.23 and its official staff commentary. Therefore, Expere will generate one instance copy of the Closing Disclosure for each borrower, non-borrowing owner and if the borrower or non-borrowing owner is a trust, one instance copy for each of the trust beneficiaries who have a right to rescind the transaction.

Date and Parties

The following segments contain information pertaining to specific fields in the Closing Disclosure's three Date and Parties columns that appear at the top of page 1 titled Closing Information, Transaction Information and Loan Information. Expere does not use our standard Date and Parties format via a content reference in the Closing Disclosure in order to match the specific requirements of the model form; therefore it is coded directly into the Closing Disclosure REQ file.

Date Issued

There are two ways to populate this field on the form. The traditional way is for the user to pass this date in the xml to Expere. There is an alternate way to pass a system generated date to this field via an AcroForm field for those users who want to electronically deliver the TRIDs. This system generated date functionality is designed to be used when a customer either declines electronic delivery or fails to consent to electronic delivery and the user then has to issue a paper copy of the disclosures. This system generated date functionality is not designed to be used if the user obtains consent to the use of electronic delivery in advance of when the user wants, or needs, to provide the TRID disclosures to consumers nor is it designed to be used when the consumer has rejected electronic delivery prior to issuance of the disclosures. In these two scenarios, users are expected to use the traditional method of passing the Date Issued in the xml using the existing schema path(s). If a user elects to implement this

system generated date functionality, the user will have to indicate they want to use this in the transaction xml to tell Expere to insert the string AcroForm field and then set up their system to pass in that system generated date to print on the document (and Expere will not print any passed Date Issued in the xml).

Settlement Agent

Due to the model form's format and resulting space constraints, Expere can only print the first 25 characters of the Settlement Agent name on page 1 after which it will cut off. The full name however, will print on the last page of the Closing Disclosure in the Contact Information table as there is more space in that location.

Property

The Property field can be populated with the street address (two lines if both passed and both will fit in the character count limitation for the one line of space available), or in the absence thereof, a legal description accompanied by the postal code of the property. The street address line is limited to 25 characters, while the city is limited to 15 characters to ensure adequate space for the state and postal code. If a legal description is used, it will print the first 50 characters (amongst the two lines) followed by the postal code. If the legal description is longer than 50 characters, then it will overflow to the Closing Disclosure Addendum where the entire legal description will print.

If there are multiple pieces of real estate collateral in the transaction, only the address or legal description of the first piece of real estate collateral will print on the Closing Disclosure. Additional real estate collateral property addresses or legal descriptions will print on the Closing Disclosure Addendum.

This field may also include a personal property description for a mobile home that is personal property being purchased as part of the same transaction with a piece of real property. However, there is insufficient space to include the description on the main form here so it will overflow and print on the addendum instead.

If the space is too small to fit the full address, use may opt to pass an abbreviated address as Short Street Address and/or a Short City Name that will print as the Property Address instead. This would allow the user to print an abbreviated address on the TRID form while printing an unabbreviated address on the rest of the transaction docs. If the Short Street Address and/or Short City name is not passed, then the traditional full address will print as the default.

Sale Price/Appraised Prop. Value/Estimated Prop. Value

If the transaction has sellers, then the Sale Price label will print on the form along with the passed sales price for the piece of real estate collateral. If the transaction does not have a seller, then the Appraised Prop. Value label will print on the form along with the passed appraised value of the real estate collateral. If for a No-Seller transaction, an appraisal price is not passed, then the Est. Prop. Value label will print along with the passed estimated property value for the real estate collateral. The user may continue to rely on Expere summing these values. Expere, however, allows the user to choose to pass the summed value.

Please refer to the Appendix – TRID Illustrations of Total Amounts and Summed/Passed Amounts for illustrations.

Multiple Pieces of Real Estate Collateral

In the event there are multiple pieces of real estate collateral in a single transaction, all pieces of real estate collateral must use the same type of valuation. For example, if there are two pieces of real estate collateral, the user must pass a sales price for both pieces and then Expere will sum the total of the two collaterals' sales prices will print. A user cannot pass a sales price for one piece of real estate collateral and pass an estimated value for the second piece of real estate collateral in the same transaction. Transactions with multiple pieces of real estate collateral must pass the same loan purpose and the same type of property value.

A Note on Manufactured Homes

A note on Manufactured Homes that are personal property: If a manufactured home that is personal property is being purchased at the same time as a piece of real estate in the same transaction (and thus the TRIDs are used), the code will sum the passed valuation amount of the manufactured home that is personal property with the passed valuation amount of the real property. The valuation amount of both the real estate and the personal property manufactured home must be the same, for example both must pass a sales price value.

A Note on Separately valued Personal Property

A note on personal property that is separately valued: In a seller transaction, if the borrower and seller have agreed to a separate price in the purchase agreement for personal property (that is not a manufactured home), the creditor must pass the value that is attributable to the real estate portion. The total sale price that includes the personal property would not be passed.

Borrowers

First, it is important to note who is considered a borrower for purposes of the Closing Disclosure. Due to non-binding oral guidance received from the CFPB, the definition of borrower is expanded on the Closing Disclosure to include persons with ownership rights in rescindable transactions. Therefore a borrower as identified and listed on the Closing Disclosure can be one of three persons: (1) the credit applicant (listed on Loan Estimate) who is a traditional borrower; (2) a non-borrowing owner of the real estate who has a right to rescind; or (3) an additional signer for either a Texas Home Equity loan or for a transaction where dower/curtesy is not waived and they have a right to rescind. The Closing Disclosure will list all three of these person types as a borrower in the Date and Parties as well as Signatures. Thus, all references to borrower for the remainder of this Borrowers section of the Closing Disclosure and how it was implemented includes all three of these person types.

The Closing Disclosure has space to only print the name of the first two borrowers passed and the address of the first passed borrower on the main form, thus if there is more than one borrower in a transaction, a Closing Disclosure Addendum will be generated to print the names and addresses of all borrowers to the transaction. The exception to this is if there are two borrowers with the exact same address. In that case, the Closing Disclosure Addendum will not be generated as this information will print on the Closing Disclosure. Further, the user has the option to print "and" between the two

borrower names if the user maps the schema path to tell Expere on which line to print the “and”. The user can elect to print the “and” at the end of the first borrower name line or at the beginning of the second borrower name line if the user wants it to print at all to maximize space for the names. Please note, in the event that a borrower is a sole proprietorship, a d/b/a name will not print in the borrower name block as there is insufficient space to include it.

The order of the borrower names that will print in date and parties may not be the same order in which they are passed. Normally, Expere will print the party names in the order in which they are passed, however, because of space constraints only certain signatures will fit on the main Closing Disclosure form when a user elects to include signatures. In order to be consistent between the two sections, the Date and Parties will print the two borrower names on the main Closing Disclosure in a particular order to match up with the signatures that would appear on the main form. The order is as follows: individual borrowers first, if any, followed by trustee name(s) for a trust when all the trustees are individuals. Then if both borrower name spaces have not been used and there are additional borrowers passed, then the following borrower names will print in no particular order: Illinois Land Trust, an entity party borrower, and trustee(s) for a trust that are entity trustees because these party types will not have signatures printing on the main form due to space constraints.

The following character limitations apply in order to maintain the required model format: (1) borrower names will be restricted to 32 characters on the main form. If the borrower name has more than 32 characters, the first 32 characters will print on the main form and then the Closing Disclosure Addendum will be generated to print the full name of the borrower; (2) the first address line of the borrower is limited to 32 characters, at which point the address of the first line will be cut off; and (3) on the second line of the address, the city is limited to 22 characters to ensure needed space is available for the state and postal code. If a borrower has a foreign address that is longer than two lines, then the first two lines will print on the Closing Disclosure and then the entire address will print on the Closing Disclosure Addendum.

Note on second line street addresses: The second line street address, when passed, for the borrower will print on the main form under the following two conditions: (1) there is only one borrower or (2) the total character count for both the first and second line street addresses passed will fit on the one line of space available for the street address when there is more than one borrower. If there is more than one borrower, the Addendum will be generated and both street addresses will always print for each borrower on the Addendum.

Sellers

A seller name block will only print on the Closing Disclosure when the loan transaction includes at least one seller. As with borrowers, the Closing Disclosure has space to only print the name of the first two sellers passed and the address of the first passed seller on the main form. If there is more than one seller in a transaction, a Closing Disclosure Addendum will be generated to print the names and addresses of all sellers to the transaction. The exception to this is if there are two sellers with the exact same address. In that case, the Closing Disclosure Addendum will not be generated as this information will print on the Closing Disclosure. As with borrowers, the user has the option to print “and” between

the seller names provided the user maps the schema path and elects to print “and” at the end of the first seller name line or at the beginning of the second seller name line. This provides the user with the greatest flexibility to maximize the space for seller names.

The following character limitations apply in order to maintain the required model format: (1) seller names will be restricted to 32 characters on the main form. If the seller name has more than 32 characters, the first 32 characters will print on the main form and then the Closing Disclosure Addendum will be generated to print the full name of the seller; the first address line of the seller is limited to 32 characters, at which point the address of the first line will be cut off; on the second line of the address, the city is limited to 22 characters to ensure needed space is available for the state and postal code.

Note on second line street addresses: The second line street address, when passed, for the seller will print on the main form under the following two conditions: (1) there is only one seller or (2) the total character count for both the first and second line street addresses passed will fit on the one line of space available for the street address when there is more than one seller. If there is more than one seller, the Addendum will be generated and both street addresses will always print for each seller on the Addendum.

Loan Term

The user is expected to pass the Loan Term as a count of the number of months of the loan term. For example, a 10 year loan would be passed as term in months count of 120. Expere will then determine and print the number of years and number of months (if not in whole years and longer than 24 months) or it will print the number of months, if the loan term is less than 24 months. For an adjustable rate loan, if interest rate changes may affect the term of the loan, then the user also passes a maximum loan term (in months) and Expere will print a range for the loan term.

Purpose

Expere will print the purpose (Purchase, Refinance, Construction or Home Equity) as indicated by the terms of the transaction in the passed xml. One note about multiple pieces of real estate collateral: If there are multiple pieces of real estate collateral in the transaction, users must select one purpose for the transaction (i.e. all Purchase, or all Refinance, or all Construction, etc.). A user cannot pass a piece of real estate collateral for purchase and one for refinance in the same transaction.

Product Field

Expere will not populate the Product field for the user; instead the user must pass this description. The final regulation has particular requirements as to what to include in this field and in what order it must print. Information from the regulation and commentary has been included in the REQ file business logic to assist the user in determining what and how to pass the necessary information in this string field. Due to formatting and space constraints, the user cannot pass a Product description that is longer than two lines. However, to optimize the amount of space in the field to ensure that the longest required combination of terms will fit, Expere has not imposed a character count in this field. It is expected that the user will not pass a Product description that is longer than two lines. Below is the information included in the field’s business logic to help the user determine what to pass on these lines, which

comes from the final regulation and its official staff commentary located at 12 C.F.R. Part 1026.37(a)(10).

The Product field must contain a description of the loan product and shall include the features that may change the periodic payment: Negative Amortization, Interest Only, Step Payment, Balloon Payment, and Seasonal Payment. The duration of the relevant payment feature must also be disclosed with a Negative Amortization, Interest Only, Step Payment or Balloon Payment loan and will print before the feature name. A duration of time is not included for a Seasonal Payment feature. If the loan can be described with more than one of the above features, only the first applicable feature is disclosed in the order of priority that is listed in the final regulation. The feature, if one is applicable, is then followed by a second piece of information to describe the interest rate that applies to the principal balance: Adjustable Rate, Step Rate (currently out of scope) or Fixed Rate. Each interest rate description must also be preceded by the duration of any introductory rate or payment period and the first adjustment period as applicable. If there is no applicable interest rate adjustment feature, then list only the type of interest rate preceded by any introductory rate and first adjustment period, as applicable. Examples include: "5/3 Adjustable Rate"; "0/3 Adjustable Rate"; "10/1 Step Rate"; "Fixed Rate"; "5 Year Negative Amortization, Fixed Rate"; "5 Year Step Payment, Fixed Rate"; "Year 7 Balloon Payment, 3/1 Step Rate"; and "Seasonal Payment".

For adjustable rate and step rate loans with no introductory period, print "0" for the introductory period. If the introductory period or adjustment period does not equate to a whole number of years and the period is 24 months or greater, then disclose the whole number of years followed by a decimal for the remaining months, for example, 31 months would be 2.58. But if the introductory period or adjustment period does not equate to a whole number of years and the period is less than 24 months, then disclose the number of months followed by the "mo." designation such as 18 mo. If frequency of adjustments is more than monthly, disclose the applicable unit period such as daily, weekly, or bi-weekly. Examples are: "2.58 Adjustable Rate"; "18 mo./18 mo. Adjustable Rate"; and "0/Weekly Adjustable Rate."

Loan ID

Expere allows for an alpha-numeric loan ID number which means both letters and numbers can be passed in this field. The Loan ID on both the Loan Estimate and the Closing Disclosure (in the Date and Parties as well as Tagline sections) must match, but for an extension for a re-disclosure number. Because of the three column format of the Closing Disclosure's Date and Parties section, this restricts the amount of space allowed for a Loan ID in both disclosures and their taglines.

Additionally, in the event a Closing Disclosure is re-disclosed, then the Loan ID should include an added sequential number to the end of the Loan ID to identify which version of the re-disclosed Closing Disclosure it is. For example, if a base Loan ID of ABC1234567 is used, then if that Closing Disclosure is re-disclosed, the re-disclosed Closing Disclosure Loan ID will print as ABC1234567-01. Thus, the user must reserve space to add in a hyphen and up to a two digit sequential number after the Loan ID in the event the form is re-disclosed. Expere does not reserve space for the re-disclosure number, but the need

for the user to reserve space for a possible re-disclosure number later places an additional restriction on the length of the Loan ID.

Expere does not impose a character count on the Loan ID in the code, to maximize the amount of space, but the user is limited to only that which will fit on one line in the Closing Disclosure. The user is further limited by the need to reserve three characters of space for the inclusion of a re-disclosure sequence number.

Based on various character sizes, here are a list of counts as to what will fit: 10 capital 'W's plus reserved space for a hyphen and two re-disclosure digits; 14 lower case 'w's plus reserved space for a hyphen and two re-disclosure digits; 23 '1's plus reserved space for a hyphen and two re-disclosure digits; 20 '7's plus reserved space for a hyphen and two re-disclosure digits. Thus, because the size and width of letters and numbers are not the same, the exact character count length that a Loan ID may be is dependent on which letters and numbers are used and in what combination. For example, in one combination 20 characters may fit, but in another combination only 12 may fit. What is known is that a capital 'W' is the widest character so that at least 10 characters will fit, plus the three reserved spaces for a re-disclosure number to be added on later.

Loan Terms- Same as Loan Estimate

The Loan Terms table appears on page 1 of the Closing Disclosure. Expere requires users to indicate whether or not the loan amount, interest rate, or periodic principal and interest amount can change over the life of the loan as well as whether or not a prepayment penalty or balloon payment feature applies. If true, then various bullet points of text will print based upon additional information passed by the user. Because the number of bullets can differ depending upon the terms of the loan transaction, space in these rows may flex according to the number of bullets that print.

When it comes to date descriptions in the Loan Term bullets that must identify when changes will begin to occur or when a maximum is reached, the user is expected to pass that date description as part of a string field. Expere will not determine what that time frame description is. For information on what the date description should be, user should refer to the final regulation and its commentary for further guidance.

Projected Payments

Columns

Expere will not determine the number of columns nor the values that are to print in a given column in the Projected Payments table that appears on page 1 of the Closing Disclosure. Expere will know how many columns to print based on the number of projected payment schema element containers that are passed. The user is expected to pass one projected payment schema element for each column on the Closing Disclosure, in the order in which they are to print on the Closing Disclosure. For example, if the loan transaction requires three columns, then the user is to pass three projected payment schema element containers for the Closing Disclosure; the first element would contain the xml to populate the first column on the Closing Disclosure, the second element container would contain the xml to populate

the second column on the Closing Disclosure, etc. It would be user error to pass the information that prints in the third column in the first projected payment element container as then the information will print out of order on the form.

For each Closing Disclosure projected payment element container, the user will need to pass the following information, as applicable, to populate each column:

- Starting year and, if applicable, ending year that applies to the column.
- Indicate if the periodic payment is a range.
- The amount of the periodic payment, or if a range, then the minimum and maximum amounts for the range.
- Indicate if any payment in the column is an interest only payment.
- Indicate if the payment is a final balloon payment, and if so, the amount of the final balloon payment.
- The amount of the mortgage insurance payment, if it applies.
- The amount of the escrow payment, if it applies.
- The total amount of the periodic payment (or the minimum and maximum if a range), if the user wants to compute it themselves and pass it; otherwise Expere will sum this total.
- The Integrated Disclosure Type to signify the column is to print on the Closing Disclosure.

Estimated Taxes, Insurance and Assessments – Same as Loan Estimate

To populate the Estimated Taxes, Insurance and Assessments section of the Projected Payments table on page 1 of the Closing Disclosure, a user will pass a given tax, insurance or assessment item as either an escrow item, an escrow item that is waived or a non-escrowed estimated property cost. Which collection/container the item is passed under will indicate to Expere whether the item is to be escrowed or not (unless it is a waived escrow item). The box will check to indicate the item is included in the total amount based on whether or not the item is passed, regardless of which collection/container it is passed under. For example, if a user passes city property taxes as an escrow item (whether it is waived or not), then the box next to Property Taxes will check and the 'In Escrow' column will print "YES" if it is not indicated to be a waived escrow item and "NO" if it is indicated to be a waived escrow item. If the user passes city property taxes as an estimated property cost (non-escrowed item), the box next to Property Taxes will be checked and the 'In Escrow' column will print "NO." If the user does not pass city property taxes as an escrow item or an estimated property cost (non-escrowed item), then the checkbox next to Property Taxes will not check and nothing will print in the 'In Escrow' column.

For the "Other" checkbox, please note that the final regulation specifies that if there is more than one other item, the first item name is to print followed by "and additional costs." The user is limited to passing only 20 characters for a user defined item in the other field to ensure adequate space is available to print "and additional costs" if there is more than one item passed; however we do not code for this character limitation so the user is responsible to pass an item name that is 20 characters or less.

For all three checkbox rows, if there are multiple items for a given line, the 'In Escrow' column will print "YES" if all items passed for the line are escrowed and no escrow items are waived, "NO" if all items passed for the line are not escrowed or waived escrow items, and "SOME" if it is a mixture of escrowed, waived escrow and non-escrowed items.

Costs at Closing Table – Same as Loan Estimate

There are two variations of the Costs at Closing table that appear at the bottom of page 1 of the Closing Disclosure: the main version is for a transaction with Sellers and the alternate version is for a No-Seller transaction. Both versions have the two rows for the Estimated Closing Costs and the Cash to Close. The variations come in the Cash to Close row in that From and To checkboxes are added for a No-Seller transaction. The No-Seller version relies on the checkboxes to indicate if the resulting amount is a positive or negative number by signifying that the cash is From the borrower when it is positive, and To the borrower when negative. The Seller version does not include the checkboxes so a negative sign will print in the event the Cash to Close total amount is a negative number and thus an amount given to the borrower.

There are two other items to note about this section. The first is that if the dollar amount that prints is greater than \$99,999.99 or less than -\$99,999.99, then in order to get the number to fit in the space allotted, the number will print in a reduced font size. The second is that Expere does not compute the Cash to Close total amount. The user is expected to pass it as a closing information detail item. If it is passed as a cash to borrower at closing amount, Expere will know to check the To box or print a negative number. If it is passed as a cash from borrower amount, Expere will know to check the From box or to print a positive number, depending upon which table version is used.

Closing Costs

Fee Passing Basics

For a fee to print in the Closing Costs section on page 2 of the Closing Disclosure, a user must pass the following: Closing Disclosure section type, name of the fee, to whom the fee is paid, which party or parties are paying the fee, who is paying what amount, whether the amount is paid at or before closing, and in some cases a payment frequency, number of payments and amount of each payment. The Closing Disclosure section type is required because that is how Expere determines in which category to print the fee on the Closing Disclosure. The Closing Disclosure section type options are: Origination Charges (sub-section A), Services Borrower Did Shop For (sub-section B), Services Borrower Did Not Shop For (sub-section C), Taxes and Other Government Fees (sub-section E), Prepays (sub-section F), Initial Escrow Payment at Closing (sub-section G) and Other (sub-section H). The Did Shop For and Did Not Shop For sections are the equivalent of the Can Shop For and Cannot Shop For sections of the Loan Estimate. All fees are to be passed under the FeesAndChargesBaseFees collection/container and since the Closing Disclosure does not use the same schema paths for section type and amounts that are used on the Loan Estimate, the user only need pass each fee once in the transaction xml to populate both documents, provided all required schema paths has passed xml to print the information on both TRID disclosures.

When it comes to the name of fees, users can select from a pre-populated enumerated list or pass a user defined fee name. It is important to note, that due to space constraints, not all fee names will fit in the space allotted on the form, particularly in the Initial Escrow Payment at Closing section. Expere provides the user with the option to pass a fee short name for each fee so the user can abbreviate the fee name to fit in the space provided on the form. If the user opts to use the fee short name, then that fee short name will print on the form rather than the full fee name. The user must still pass both the fee name and the fee short name, when the fee short name option is used, because all other documents in the transaction will print the full fee name except the Loan Estimate which will also print the fee short name.

Whether the user opts to use the fee short name or print the pre-populated enumerated list fee name, the user is expected to ensure that the length of the fee name fits in the space allotted for that line on the form and that the fee name does not wrap to a second line. If a fee name wraps to a second line, the user is expected to pass an abbreviated fee short name for the fee name as the regulation does not allow fee names to print on more than one line. Expere does not truncate or institute a character count limitation in the fee name lines to prevent wrapping in order to provide users with the maximum amount of characters possible to be used in the limited space that exists.

On the Closing Disclosure, users must also pass and print a Paid To name for the person or company receiving the fee. This information is not included on the Loan Estimate. It also requires Expere to reserve space to print a Paid To name, thus impacting the amount of space to print a fee name on the Closing Disclosure. In the Origination Charges, Services You Did Shop For and Services You Did Not Shop For, the user has 25 characters (which includes "Title-") for the fee name and 27 characters for the Paid To name. For Taxes and Other Government Fees, Prepays and Initial Escrow Payments at Closing section, the user has 43 characters to share between the fee name and paid to name for the non-hardcoded lines. The Other section allows for 18 characters for a fee name (not including (optional)) plus 27 characters for a paid to name. As with fee names, the user is expected to pass a Paid To name that fits in the space allotted on the form and does not cause the line to wrap to a second line of text as that is not permitted. Expere does not truncate or implement a character count limitation for the Paid To name in order to maximize the amount of characters a user may pass for the name.

When it comes to passing amounts, on the Loan Estimate the user passed as single estimated amount and did not need to identify who was paying the fee, except in the Taxes and Other Government Fees section. On the Closing Disclosure, however, Expere is required to itemize out by separate columns who paid which fee and at what time it was paid. Expere then prints the amount in the appropriate column as either borrower paid at closing, borrower paid before closing, seller paid at closing, seller paid before closing, paid by others or in some combination thereof. Therefore, users will pass payment information for each fee by passing a payment amount in the appropriate timing schema path for each party making a payment towards the total fee cost.

Fee Name Monikers

The final regulation requires that two monikers may need to print in addition to the fee name. The first is "Title - ". If a fee is a title service fee, then "Title - " has to print in front of the fee name such as "Title -

Abstract or Title search”. If the fee name is selected from the enumerated list in Expere and it contains the word Title, then “Title - ” will automatically be prepended to the fee name; for other pre-defined fee names that do not contain Title but that are a title service fee, the title indicator will need to be selected; otherwise for user-defined fees and short fee names, users can either pass the title indicator or include “Title – ” as part of the fee name (however when a short fee name starts with “Title – ”, the title indicator is of no effect).

The second moniker is “(optional)” and may only appear in the “Other”, sub-section H, section of fees. In order for “(optional)” to print after the fee name, such as “Owner’s Title Insurance (optional)”, the user must indicate that a fee is an optional fee.

Taxes and Other Government Fees

The Taxes and Other Government fees, sub-section E, on the Closing Disclosure is required to disclose all fees, regardless of who pays them; whereas on the Loan Estimate only borrower paid transfer tax fees were aggregated and all non-transfer tax fees, regardless of who intended to pay it, were aggregated and disclosed on one of two lines. Here the user will still pass each individual fee for this section like all other sections and will separately itemize each transfer tax fee on the Closing Disclosure. Expere will however still group the non-transfer tax fees together onto the one recording fee line just like on the Loan Estimate.

Property Taxes

The Property Tax hardcoded lines in both the Prepaids, sub-section F, and Initial Escrow Payments at Closing, sub-section G, are treated the same way. Expere has elected to print the first property tax type that is passed as either City Property Taxes or County Property Taxes on the hardcoded line. In the event that both are passed, or additional property taxes such as School or Village Property Taxes are passed, the additional ones will print on a separately itemized line in their respective fee section. Expere does not aggregate and print a sum of all property taxes on the same hardcoded line because all fees are to be separately itemized on the TRIDs and the number of payments collected may be different for each type of tax.

Frequencies in Prepaids and Initial Escrow Payments as Closing

Expere will print the same frequency for all fees passed in the Prepaids, sub-section F, and the same frequency for all fees passed in the Initial Escrow Payments at Closing, sub-section G. The frequency in the Prepaids section, however, may be different from that of the Initial Escrow Payments at Closing section. The frequency that will print in each of these sections will be the frequency listed for the first fee passed for that section. Expere does this for two reasons: to match the formatting of the model form and also because it is easier and clearer for the consumer to understand the fees and connect it to their periodic payments. If no fee is passed for the hardcoded lines in these fee sections, then Expere will match the models by printing blank spaces to reserve space for the amounts and printing the default frequency of “month” or “mo.” as the frequency.

Additional Notes on the Initial Escrow Payments at Closing Section

Due to space constraints in the Initial Escrow Payments at Closing, sub-section G, the amount of fee to be placed in escrow for each period is limited to \$99,999.99 as that is all the space that is allotted for it. The number of periods collected is also limited to 3 digits (999) due to space limitations. Additionally,

the alignment of the text to print the per period specific information was slightly shifted to the right to allow for more space for the fee name, in which case, this information will no longer line up with the “to” for paid to names in the other fee category sections.

Aggregate Adjustment

This line is a hardcoded line that will always print as the last line in the Initial Escrow Payment at Closing, sub-section G, so it will not print in alphabetical order per the regulatory requirement. The Aggregate Adjustment does not print on the Loan Estimate, it only prints on the Closing Disclosure.

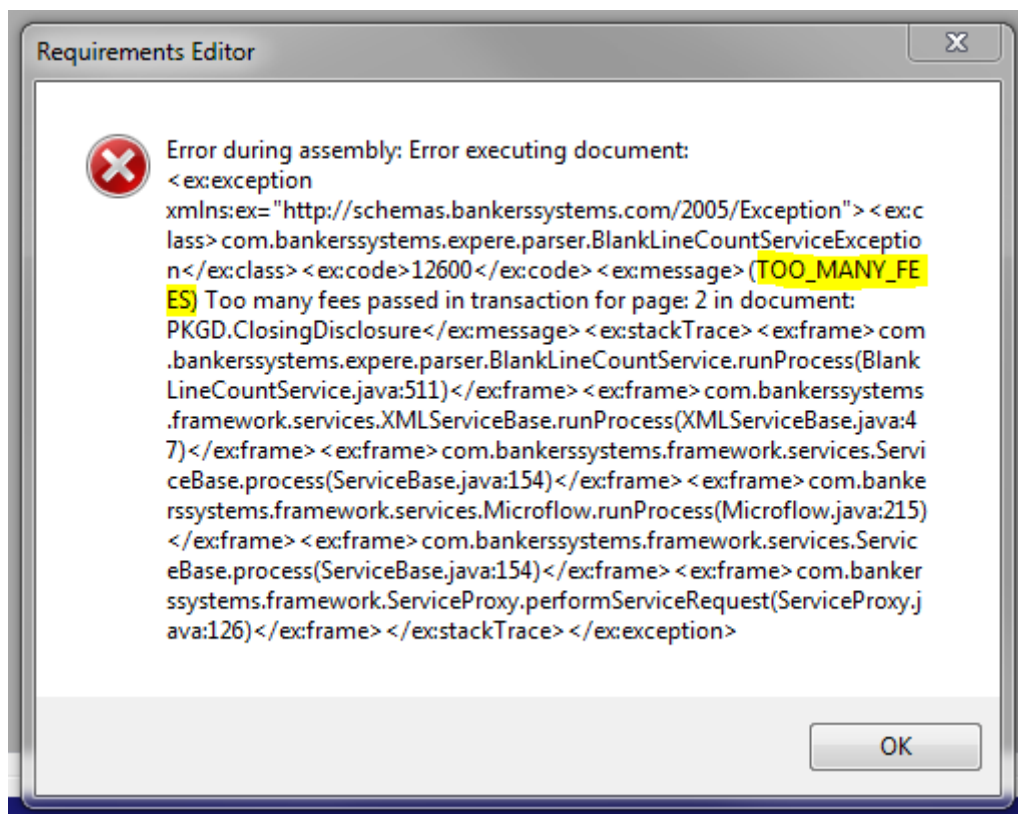
Paid By Others Column

Expere will provide users with an option to print “(L)” in the Paid by Others column prior to the dollar amount disclosed to identify that the lender is paying the fee. This optional feature may be turned on by passing the Integrated Disclosures Include L In Paid By Others Column indicator as true. The (L) will only print prior to the amount for lender paid fees only. If the fee is split between lender and a third party or paid by a third party entirely, the (L) will not print. The (L) will not print unless the user turns on this functionality by using the indicator.

Number of Fees

The final regulation does not place a specific limit on how many fees may print in each section of the Closing Disclosure like it does on the Loan Estimate. Instead, it requires all fees to be separately itemized and limits the number of fees to that which can fit onto two pages, with one additional caveat. The regulation requires that if there is insufficient space to print all Closing Costs on page 2, then the user may split the Closing Costs onto two pages, labeled as 2a and 2b. The caveat is that all Loan Costs must print on page 2a and all Other Costs must print on page 2b. Thus, a user may not pass more Loan Costs than will fit on page 2a nor pass more Other Costs than will fit on page 2b. The Closing Costs will not split onto two pages unless all space is used on page 2 first. Closing Costs are not allowed to overflow to the Closing Disclosure Addendum.

In Expere, the number of Closing Costs that will fit on page 2 are 39 non-hardcoded fees or less (or 49 total if passing all ten hardcoded fees). If more than 39 non-hardcoded fees are passed, then Expere will split the Closing Costs onto pages 2a and 2b. If Expere splits the Closing Costs onto pages 2a and 2b, then the user may pass up to 63 non-hardcoded Loan Costs (64 if including “Loan Amount (Points)” in Origination Charges), and up to 49 non-hardcoded Other Costs (57 fees if including the 9 hardcoded fees in Taxes and Other Government Fees, Prepaids and Initial Escrow Payments at Closing). If the user passes more than 63 non-hardcoded Loan Costs and/or more than 49 non-hardcoded Other Costs, then Expere will generate an error message (see below) letting the user know that the user is passing more fees than are allowed on the form and the Closing Disclosure will not generate.



The hardcoded Closing Costs fees that must always print on the Closing Disclosure, regardless of whether or not they are charged and passed are as follows:

- Origination Charges:
 - Loan Amount (Points)
- Taxes and Other Government Fees
 - Recording Fees
- Prepays
 - Homeowner's Insurance Premium
 - Mortgage Insurance Premium
 - Prepaid Interest
 - Property Taxes
- Initial Escrow Payments at Closing
 - Homeowner's Insurance
 - Mortgage Insurance
 - Property Taxes
 - Aggregate Adjustment

Filler Lines

The model forms print blank "filler" rows in the Closings Costs section if there are not enough fees passed to fill up the page. Expere follows this example and will print filler blank lines to fill up page 2 or pages 2a and 2b as appropriate. To do this Expere established a base line number of fees for each

section that matches the model forms. Below is a list of the base line number of rows for each section as established in the model forms.

When the Closing Costs are on one page (meaning there are 39 or less non-hardcoded fees passed), the models show:

- **Section A** – 8 rows
- **Section B** – 10 rows
- **Section C** – 8 rows
- **Section E** – 2 rows
- **Section F** – 5 rows
- **Section G** – 8 rows
- **Section H** – 8 rows

When the Closing Costs are on split onto page 2a and 2b (meaning there are more than 39 non-hardcoded fees passed), the models show:

- **Section A** – 21 rows
- **Section B** – 21 rows
- **Section C** – 22 rows
- **Section E** – 14 rows
- **Section F** – 14 rows
- **Section G** – 14 rows
- **Section H** – 15 rows

Therefore, in Expere, if a Closing Cost section does not pass all of the fees the models show it can have, blank numbered rows will print in that section to fill it up to the above number of rows. If a user passes more fee rows than the models show a base number of rows for that Closing Costs section, then Expere will take and move row space from another section that is printing blank rows to the section that needs additional row space for more fees. For Example, if a loan transaction passes 20 non-hardcoded fees, and thus has one page of Closing Costs and the user passes 12 origination charges, then 12 origination charges will print, but four additional rows of space will be re-allocated from the other 6 fee sections to the Origination Charges section. Generally, Expere will evenly re-distribute the space as best it can when moving row space around.

To clarify, a user is not limited to passing only the above listed number of fees for each section, but rather, these base line numbers of rows for a section are only used as a starting point for Expere to determine how many lines (passed or blank) should print in a given section as a base. With an established base line, Expere can then determine where rows can be moved from if additional row space needs to be added to another section that passes more fees than the base provides space for.

When the Closing Costs fit all on one page, the Closing Disclosure must always print 49 rows between hardcoded fees, non-hardcoded fees and blank rows. When the Closing Costs split onto two pages, 2a and 2b, the Closing Disclosure must always print 64 rows between hardcoded fees, non-hardcoded fees

and blank rows on page 2a for Loan Costs and it must always print 57 rows between hardcoded fees, non-hardcoded fees and blank rows on page 2b for Other costs.

No Seller Transactions

When a loan transaction does not include sellers, such as in a refinance, the Closing Costs page of the Closing Disclosure will only have three columns for fee amounts instead of five columns. The two Seller Paid columns (At Closing and Before Closing) will be removed as they are not applicable to the transaction. This modification is provided for in the regulation's requirements.

Calculating Cash to Close

The Calculating Cash to Close table appears on page 3 of the Closing Disclosure. There are two different versions just like in the Loan Estimate. The main Calculating Cash to Close table is used for a Seller transaction, consists of 8 rows and is located at the top of page 3. The alternative Calculating Cash to Close table is used in a Non-Seller transaction, consists of only 5 rows, includes the From/To checkboxes and is located at the bottom of page 3. While the row contents of the two versions are different (see included samples of each below), both tables consist of three columns. The first column is the Loan Estimate column and prints the same rounded data that was printed on the Loan Estimate for this table. The second column is the Final column which prints the un-rounded numbers associated with the Closing Disclosure. The third column is a "Did this Change" column to provide consumers with additional information about where to find more information to explain the change in the disclosed amounts between the two documents.

In order to populate the Calculating Cash to Close tables, the user must pass the final amount to print on each row of the Final column under the cash to close items collection container. The user will identify the cash to close item type from an enumerated list for the row and then pass the final amount that will print in the final column on the Closing Disclosure. The Loan Estimate amounts should already be in the xml from the application phase, and if so, the user would not need to re-pass that information. Expere will not compute these amounts and will not pull in the value from other schema paths even though it may print elsewhere on the form, such as the Total Closing Costs (J) amount. Expere will however, print the negative sign as appropriate so the user is expected to pass all but one value as a positive number. The exception is for the final amount of Adjustments and Other Credits, as that final column row amount may be positive or negative at any given time, Expere will print the amount exactly as passed; thus if that amount is a negative number, users are expected to pass that amount as a negative number. Users are also expected to indicate whether or not the amount has changed (not solely due to rounding) and in some cases, pass additional information to populate any necessary bullet points that print when the user indicates the amount changes.

As with the Loan Estimate, the Cash to Close amount total is not passed as a cash to close item, but as a closing information details item that is either the cash to borrower at closing amount or the cash from borrower at closing amount. This will also print as the Cash to Close amount at the bottom of the Borrower's Summary of Transaction column in a Seller version of the Closing Disclosure, as well as always at the bottom of page 1. Because this Cash to Close total amount prints in multiple places and it is not a total that Expere will sum, it is expected that the user will pass the correct amount to equal the

total Cash to Close amount that is passed. Expere will not double check to make sure the math matches up with the passed Cash to Close amount. Finally, for a No-Seller version, when the checkboxes appear, the Cash to Close amount will always print as a positive number, relying on the checkboxes to indicate if the amount is to or from the borrower. For a Seller version the Cash to Close amount will print as a positive number when it is from the borrower and a negative number when it is to be given to the borrower because there are no checkboxes to indicate that.

In the “Loan Estimate” column for the Seller Credits line, the user must pass the rounded, total of the General and Specific Seller Credits Amount. In the “Final” column of the same line, the user must pass the unrounded “General Seller Credits Only Amount”. In the “Did this change” column, the Lender must also indicate, along with the General Seller Credits Only Amount, whether there was a change.

Similarly, in the “Loan Estimate” column for the Adjustments and Other Credits line, the user must pass the rounded, total of the General and Specific Adjustments and Other Credits Amount. In the “Final” column of the same line, the user must pass the unrounded “General Adjustments and Other Credits Only Amount”. In the “Did this change” column, the Lender must also indicate, along with the General Adjustments and Other Credits Only Amount, whether there was a change.

Example of Seller Version

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	

Example of No-Seller Version

Calculating Cash to Close		Use this table to see what has changed from your Loan Estimate.	
	Loan Estimate	Final	Did this change?
Loan Amount	\$150,000.00	\$150,000.00	NO
Total Closing Costs (J)	– \$5,691.00	– \$6,156.60	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$0	\$440.00	YES • You paid these Closing Costs before closing
Total Payoffs and Payments (K)	– \$120,000.00	– \$151,000.00	YES • See Payoffs and Payments (K)
Cash to Close	\$24,309.00	\$6,716.60	Closing Costs Financed (Paid from your Loan Amount) \$5,691.00
	<input type="checkbox"/> From <input checked="" type="checkbox"/> To Borrower	<input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	

Summaries of Transactions

The Summaries of Transactions table prints on page 3 of the Closing Disclosure when there is a seller in the transaction. It will not print for a No-Seller transaction. It consists of both a Borrower's Transaction column and a Seller's transaction column. Most of the schemas used to populate this table are new collections and containers, although a few fields such as Sales Price or Total Closing Costs Paid at Closing due not print using schema in the new collections and containers because they are used elsewhere in the transaction or elsewhere in the Closing Disclosure and Expere re-uses that code. The two columns are a mixture of their own column specific information as well as shared information that must print in both columns. In the case of shared information that prints in both columns, the same code rules were used in both places on the form to ensure consistency.

Row Functionality

The sections of the Summaries of Transactions table consist of both hardcoded and non-hardcoded rows. The hardcoded rows will always print, whether or not the item is passed. If there are no non-hardcoded items passed, blank lines will print to fill the table so that it will match the number of rows on the model forms. Expere will not move row space around in this table like it does for Closing Costs. Below is a list of which rows that must match in both columns of the table:

- K1 & M1
- K2 & M2
- K5-7 & M3-8 (these generally match, although K5-7 may include additional non-contractual adjustments owed by borrower and M3-8 may list the items in a different alphabetical order, and may also print other additional items that are not K5-7 as this section prints a combination of items)
- K8 & M9
- K9 & M10
- K10 & M11
- K11 & M12
- K12 & M13
- K13 & M14
- K14 & M15
- K15 & M16
- L3 & N3
- L4 & N6, 7 but only if printing split Seller Credits or Seller Credits that are POC.
- L5 & N8
- L12 & N14
- L13 & N15
- L14 & N16
- L15 & N17
- L16 & N18
- L17 & N19

For any Line that is a total for an Addendum that amount may be summed. Expere, however, allows the user to choose to pass its own summed values.

Please refer to the Appendix – TRID Illustrations of Total Amounts and Summed/Passed Amounts for illustrations.

New Collections and Containers

The schema collections and containers that are used to populate this table are as follows: closing adjustment items, proration items, closing cost funds, closing liabilities, and closing information details which populates the Cash to Close and Cash amounts as well as their associated checkboxes. Expere used some of the collection/containers from the Uniform Closing Data set schemas to populate this table. If the user maps and passes the items as indicated below, a compliant form will be generated even though not all the mappings exactly match the Uniform Closing Data set at this time. Expere also differed from the Uniform Closing Data set to re-use the same code and data items in fields that the regulation requires to match in both columns so the user only has to pass the item in the xml once, instead of twice using different mapped schemas.

How to Populate the Open Line Items Using the New Collections and Containers

Borrower's Column

For the top section K-Due from Borrower at Closing-open fields, line K4 is populated using the Closing Adjustment Items-Closing Adjustment Item collection/container schema paths with a section type of Due from Borrower at Closing and is not indicated to be a contractual adjustment. Line K4 may also be used to separately disclose the cost of the real estate sales price from the construction cost or manufactured home purchase price. If this is the case, then Line K1 and M1 will not print a sales price and then K4 will state see addendum and both separated values will print on the Closing Disclosure Addendum for the K4 line. This option is accomplished by the creditor indicating they want to separately disclose the Land Sale Price From Purchase Price Or Construction Cost then passing the real estate portion of the sales price and either the non-real property breakdown construction cost portion of the sales price or the non-real property sales price breakdown manufactured home portion of the sales price. The Adjustment lines of K5-7 which are populated using the same Closing Adjustment Items-Closing Adjustment Item collection/container schema paths with a section type of Due from Borrower at Closing as K4 but these K5-7 items are indicated to be contractual adjustments and have a subsection type of Adjustments. Lines K5-7 may also be used to include non-contractual adjustments owed by borrower so that these items can be disclosed in the borrower's column in section K without having to disclose them in the seller's column in section M. This option is accomplished by the creditor indicating they want to separately disclose the non-contractual adjustment owed by borrower. The Adjustments for Items Paid by Seller in Advance lines K8-15 are populated by using the Proration Items-Proration Item collection/container schema paths with a subsection type of Adjustments for Items Paid by Seller In Advance. Then for each such item passed, regardless of which collection/container is used, the user has

to pass the respective item type enumerated value name for the item (or the item type short name to abbreviate the name), the timing type, the amount and in some cases the paid by type, the paid from date and the paid to date that exists under the appropriate collection/container for that item to populate on the form in the desired location. Note that lines K1-3 use schema paths not from the new collections and containers to populate the fields.

For the bottom section L-Paid Already by or on Behalf of Borrower at Closing-open fields, line L4 is populated using the Closing Adjustment Items-Closing Adjustment Item collection/container schema paths with a section type of Paid Already by or on Behalf Of Borrower at Closing and either (i) a subsection type of Items Paid by or for Borrower Pre Seller Credit Line or (ii) or no subsection type and the item type is Seller Credit with the split fee indicator set to true for the item and a timing type of paid at closing (this is for when seller credit is split between being paid at closing and before closing and must appear on two lines). Alternatively, L4 can also be populated using Closing Liabilities- Closing Liability collection/container schema paths with a section type of Paid Already By Or On Behalf Of Borrower At Closing, a subsection type of Items Paid By Or For Borrower PreSeller Credit Line and a Liability Type of Subordinate Lien Proceeds. L5 is populated using the Closing Adjustment Items-Closing Adjustment Item collection/container schema paths with an item type of Seller Credit and it is not indicated to be a split fee (or it is a split fee and this is the before closing amount). When it is not split between parties or between the time paid, the Seller Credit will always print on L5 whether passed with a timing type of At Closing or Before Closing. For Other Credits on lines L6 & L7, these lines are populated using the Closing Adjustment Items-Closing Adjustment Item collection/container schema paths with a section type of Paid Already by or on Behalf of Borrower at Closing and a subsection type of Other Credits. For Adjustments in lines L8-11, these lines are populated using the Closing Adjustment Items-Closing Adjustment Item collection/container schema paths with a section type of Paid Already by or on Behalf Of Borrower at Closing and a subsection type of Adjustments. Lines 12-17 that are Adjustments for Items Unpaid by Seller, are populated using the Proration Items-Proration Item collection/container schema paths with a subsection type of Adjustments for Items Unpaid By Seller. Then for each such item passed, regardless of which collection/container is used, the user has to pass the respective item type enumerated value name for the item (or the item type short name to abbreviate the name), the timing type, the amount and in some cases the paid by type, the paid from date and the paid to date that exist under the appropriate collection/container for that item to populate on the form in the desired location. Note that lines L2 and L3 do not use schema paths from the new collections/containers. L1 uses the new Closing Cost Funds-Closing Cost Fund collection/container schema paths with a section type of Paid by or on Behalf of Borrower at Closing.

Seller's Column

For the top, section M-Due to Seller at Closing-lines M3-8 can be populated in one of two ways. The first way is for contractual adjustments that are listed in section K lines 5-7. The same code is used in lines M3-8 that is used to populate section K5-7 so the user will pass those items once to populate K5-7 and then they will also appear in M3-8 automatically (though they may be in different order and mixed in with non-matching items alphabetically). The other way to populate lines M3-8 (when they are not contractual adjustments from lines K5-7) is by using the Closing Adjustment Items-Closing Adjustment

Item collection/container schema paths with a section type of Due To Seller At Closing. Then for each such item passed that is not a contractual adjustment from K5-7, the user has to pass the respective item type enumerated value name for the item (or the item type short name to abbreviate the name), the timing type, the amount and in some cases the paid by type under the appropriate collection/container for that item to populate on the form in the desired location. For lines M9-16 which are the Adjustments for Items Paid by Seller in Advance, these lines are matched copies of lines K8-15 prorated items so once the user passes them under the Proration Items-Proration Item collection/container to populate K8-15, they will also then appear in M9-16 (so the user doesn't have to pass it a second time for this section). Note that lines M1 & M2 do not use the new collections/containers and are the same as lines K1 & K2 so the user does not need to pass them a second time.

For the bottom, section N-Due from Seller at Closing-line N1 is populated by using the Closing Cost Funds-Closing Cost Fund collection/container schema paths with a section type of Due From Seller at Closing, along with the funds type, source type and funds amount. N4 & N5 are populated using the Closing Liabilities-Closing Liability collection/container along with the liability type, and payoff amount. Lines N6 & N7 can be populated in one of two ways. The first way is if there is a seller credit that is a split fee that will be a carryover and match to a split fee that is passed and appearing in line L4 when it needs to print as two separate line items so the user would not need to pass this twice. The second way to populate N6 & N7 are for items that are not split seller credits and are thus populated by using the Closing Adjustment Items-Closing Adjustment Item collection/container schema paths that have a section type of Due From Seller at Closing and a subsection type of Other Items Due From Seller Pre Seller Credit Line. N8 is a match to line L5 for the hardcoded seller credits so the user passes this once to satisfy line L5 and it will print on both lines without the user having to pass it a second time for this part of the table. Lines N9-N13 are populated by using the Closing Adjustment Items-Closing Adjustment Item collection/container schema paths that have a section type of Due From Seller At Closing and a subsection type of Other Items Due From Seller Post Seller Credit Line. For lines N14-19 which are the Adjustments for Items Unpaid by Seller, these lines are matched copies of lines L12-L17 prorated items so once the user passes them under the Proration Items-Proration Item collection/container to populate L12-L17, they will also then appear in N14-19 (so the user doesn't have to pass it a second time for this section). Then for each item, the user has to pass the respective item type enumerated value name for the item (or the item type short name to abbreviate the name), the timing type, the amount and in some cases the paid by type or the split fee indicator under the appropriate collection/container for that item to populate on the form in the desired location. Note that lines N2 & N3 do not use the new collections/containers to populate the fields.

Space Issues

Like other locations in the Closing Disclosure, the Summaries of Transaction table also has space limitations due to the format of the model forms. Expere reserves space to print up to 13 digits plus a dollar sign for the paid at closing amounts in this table. That leaves users will 37 characters for non-hardcoded item lines to pass the item name (and dates for a prorated item when included), when the item is not paid outside of closing. Users have less space to print an item name when it is paid outside of

closing and for proration items where the dates are also passed. For example: If the item is paid outside of closing (POC) by the borrower, then the user has 30 characters to print the item name and POC amount, as POC amounts do not print in the right side of the column, only paid at closing amounts print on the right margin. If the item is paid outside of closing by the seller, then the user has 32 characters to print the item name and POC amount. Since space is an issue to fit a full item name in some cases, Expere allows the user to pass an item short name, similar to a fee short name in Closing Costs, to print an abbreviated item name to fit in the space allotted when an item name is too long otherwise.

Split Items

In the event an item listed in the Summaries of Transaction section is either split between parties or split between being paid at closing and paid outside of closing, the user will have to pass the item multiple times so each split item will print on its own row in the table. For example, if the seller credits are split and the seller pays \$500 outside of closing and \$2000 at closing, the user would pass 2 seller credit items, one for the \$500 POC amount and one for the \$2000 paid at closing amount. Similarly, if an item is paid by both a seller and a third party, the item would be passed twice, once for the amount paid by the seller and once for the amount paid by the third party.

In addition for fees that are split between a Lender and another party (other than Borrower or Seller), the user may continue to have Expere sum those totals. Expere, however, allows the user to choose to pass the summed total of these split fees.

Please refer to the Appendix – TRID Illustrations of Total Amounts and Summed/Passed Amounts for illustrations.

Cash to Close/Cash Fields

At the bottom of the Borrower's Transaction column is the Cash to Close field along with the From Borrower and To Borrower checkboxes. Likewise, at the bottom of the Seller's Transaction column is the Cash field along with the From Seller and To Seller checkboxes. Expere will not compute these two amounts; the user is required to compute and pass them. The user will pass them as a closing information details item and will pass the amount once as either being to the borrower or from the borrower for the Cash to Close field or as either being to the seller or from the seller for the Cash field. The schema path used to pass the total amount will tell Expere which box needs to be checked. Expere will not check the math of the computation so the user must pass the correct amount and in the correct schema path for the corresponding checkbox.

Item Overflow

All the open non-hardcoded lines in the Summaries of Transaction section are allowed to overflow onto the Closing Disclosure Addendum; therefore there is no limit to the number of items that a user can pass in any part of the table. If a user passes more items for a sub-part of the table than there are available rows on the main form, the last row will print "See Addendum for add'l information" along with an aggregated total of all the items listed for that row on the addendum and a Closing Disclosure

Addendum will generate to print the additional items. The following rows may overflow onto the addendum: K4, K7, K15, L4, L7, L11, L17, M8, M16, N7, N13, and N19.

Borrower Only Version

The only difference between the Closing Disclosure and the Closing Disclosure-Borrower Only is in the Summaries of Transaction table. While the main Closing Disclosure will populate both the Borrower's Transaction column and the Seller's Transaction column with their respective items and amounts, the Borrower Only version of the Closing Disclosure will print both the Borrower's and Seller's Transaction columns but the Seller's Transaction column will print blank rows and no amounts. In other words, the Closing Disclosure-Borrower Only document will not print the passed data in the Seller's Transaction column of the Summaries of Transaction Table even when it exists in the xml. Instead such information will only print on the accompanying Closing Disclosure-Seller only version.

Payoffs and Payments Table

The Payoffs and Payments table will print at the top of page 3 of the Closing Disclosure but only on the No-Seller version. The Payoffs and Payments table replaces the Summaries of Transaction Table on page 3 when there are no sellers in the transaction. The user will pass a description of the payoff or payment along with the name of the person or entity being paid off and the amount of the payoff or payment. The table on the main form only allows for 15 rows of itemized payoffs and payments. If a user does not pass any or all 15 payoffs and payments, Expere will print a sufficient number of blank filler rows so as to print a full 15 row table. If the user passes more than 15 payoffs and payments, then the last (or 15th) row of the table will print "See Addendum" for the item description and the sum of the payoff and payments items listed on the addendum in the amount column. The additional itemized items and their associated amounts will be included in an overflow Payoffs and Payments table on the Addendum.

Loan Disclosures

Loan Disclosures encompasses several different sections on page 4 of the Closing Disclosure. This fourth page of the Closing Disclosure is set up in tables to match the formatting and space allotments of the model forms. Most of this page contains hardcoded text with checkboxes to indicate what text variation applies. The few sections with implementation issues are listed below.

Late Payment

The Late Payment section is a combination of user passed and conditional data items that will build the language that prints on the form. It is consistent with how late payment language is set up in all other documents in an Expere transaction. In addition to the grace period and the description of the late fee amount, Expere may print additional state specific language for Indiana, Minnesota and South Carolina if certain conditions are met in the xml.

Security Interest

The Security Interest paragraph will print all collateral that secures the transaction. Expere will print the address of the real estate collateral as well as the description the user passes for any other non-real estate collateral securing the transaction.

Adjustable (AP) Table-Same as Loan Estimate

The Adjustable Payment (AP) Table will only print when it is required to print at the bottom of page 4 of the Closing Disclosure under the Security Interest section. The AP table is required only when the payment may change and the cause of the change is not due to a change in the interest rate. This table will print only if the xml indicates that there is an interest only payment, seasonal payments or optional payments in an assumption transaction that will/may result in negative amortization. Step payments and optional payments are currently out-of-scope for Expere, with the exception of optional payments in an assumption transaction that will/may result in negative amortization. If there are no interest only payments, no seasonal payment features and no optional payments resulting in negative amortization, then the AP table will not print, but white space will appear instead to reserve the space for it.

If the loan has an interest only payment feature, the user must pass the interest only period description to describe the period during which the interest only payments are scheduled. Examples are “for your first 60 payments” or “from your 61st to 85th payment”. Consult the final regulation to determine the language required to be passed here.

If the loan has a seasonal payment feature, the user must also pass the seasonal payment period description that describes the period during which the applicant borrower will not have scheduled periodic payments.

If the loan has an optional payment feature in an assumption transaction that will/may result in negative amortization, the user must also pass a description of the period during which the optional periodic payments are scheduled.

In the event there are subsequent payment changes to the periodic principal and interest payment, the user must pass a description of the subsequent changes either expressed as years or as a number of payments. Consult the final regulation to determine the language required to be passed here. In the absence of any passed subsequent payment change description, Expere will print “No subsequent changes” by default.

Escrow Table

When the user indicates the loan transaction has an escrow account, then the first table of the right hand column of page 4 will need to be filled out.

For the Escrowed Property Costs over Year 1 amount, the user is expected to pass a first year total payment amount for each individually passed escrow item that is not indicated to be waived. Expere will then sum the first year total payment amount for each item escrowed that is not indicated to be waived to populate the total amount that prints for Estimated Property Costs over Year 1 on the Closing Disclosure. However, in the event the Escrowed Property Cost over Year 1 amount does not divide (or multiply) equally between the periodic payment period amount and the annual amount, a user has the option to override this summing of the individual escrow item year one amounts and pass a total Escrowed Property Costs over Year 1 amount that the user will compute and then pass to Expere. If a user elects to use this option and passes a computed total Escrowed Property Costs over Year 1 amount,

that is the amount that will print on the form; if this total amount is not passed, the Expere default will be to sum the individually passed escrow item year 1 amounts.

For the Non-Escrowed Property Costs over Year 1 amount, this is a single user passed amount that Expere will then print on the Closing Disclosure, Expere will not compute it. For the Initial Escrow Payment amount, Expere will re-use the code to print the amount that appears as the Closing Costs Section G subtotal amount as these are the same. For the Monthly Escrow payment amount, the user is expected to pass a payment amount for each individually passed escrow item that is not indicated to be waived which Expere will then sum together to print the total monthly payment amount for all passed escrow items and that are not indicated to be waived.

The descriptions of the escrowed property costs and non-escrowed property costs that appear in the first two rows of the table are tied to the first page's Estimated, Taxes, Insurance and Assessments portion of the Projected Payments of the Closing Disclosure. The items that are indicated to be included "In Escrow" on page 1 will also be listed and described in the first row of this table as escrowed property costs (but will not include escrow items that are indicated to be waived). Items that are indicated to not be included "In Escrow" on page 1 will also be listed and described in the second row of this table as non-escrowed property costs and will include escrow items that are indicated to be waived. This table provides consumers with a list of all the property costs associated with the transaction as it provides more specific details than page 1 does. Property Taxes will be individually itemized in this table instead of being grouped into one Property Tax line as they are on page 1. There is a space constraint here as well in that there are only seven lines of space to list escrowed property items and four lines of space to list non-escrowed property items. Due to the requirements and format of the model form, space cannot be moved around or added to make more items fit in this table. Property Costs also cannot overflow onto the addendum either.

Note that for two phase construction loans (i.e. construction to perm loans), with escrow only occurring in the second or permanent financing phase, if the user will not escrow an item in the first year after consummation of the loan because the second phase does not begin until year 2 or beyond, the user will have to indicate that the escrowed item will not be escrowed in the first year after consummation. When the indicator is set to true (indicating an escrow item, such as homeowners' insurance, will not be escrowed in the first year after consummation), that escrowed item will not be listed in the description of the Escrowed Property Costs over Year 1 row of the Escrow table and its monthly escrowed payment amount will not be added into the monthly escrowed payment amount in the last row of the Escrow Table.

Adjustable Interest Rate Table- Same as Loan Estimate

The Adjustable Interest Rate (AIR) table will print on page 4 of the Closing Disclosure under the No Escrow section only when it is required to print. If it is not required to print, white space will appear instead to reserve the space for this table. In Expere, the AIR table will print when the user indicates in the Loan Terms section that the interest rate may increase after consummation.

Minimum Interest Rate

Per the requirements of the final regulation, if the user does not pass a minimum interest rate, then by default the interest rate margin will print as the floor.

Limits on Interest Rate Changes-Subsequent Changes

Per the requirements of the final regulation, if there are multiple limits to the amount the interest rate may adjust after the first change, the user is to pass the greatest limit. Expere will not determine what the largest subsequent limit is because these kinds of computed values are something the lender's Loan Origination Software (LOS) should derive as the LOS is the lender's system of record, not Expere.

Loan Calculations & Other Disclosures

Expere will not compute the amounts in the Loan Calculations section that appears on page 5 of the Closing Disclosure, the user is expected to pass them. For the Other Disclosures section, only two paragraphs are conditioned to print when the conditions are met: Appraisal and Loan Acceptance.

NOTE: The Total of Payments amount the user calculates, passes to Expere and is disclosed in the Loan Calculations on page 5 of the Closing Disclosure, must be calculated by the user per the new requirements of 12 C.F.R. 1026.38(o)(1) from the TRID final rule. This is a different computation than the amount disclosed as Total of Payments on the existing Truth-in-Lending Disclosures under 12 C.F.R. 1026.18(h). The TRID final rule changed how this Total of Payments amount is to be calculated. While Expere does not calculate this amount, customers need to calculate it under the new rule and pass it to Expere.

Contact Information

The Contact Information table on page 5 of the Closing Disclosure has two different variations, one for a Seller transaction and one for a No-Seller transaction. The Seller version consists of five columns: Lender, Mortgage Broker, Real Estate Broker (B), Real Estate Broker (S) and Settlement Agent. The No-Seller version consists of only three columns: Lender, Mortgage Broker and Settlement Agent. For each party the user is expected to pass the following information: Name, Address, NMLS ID or License ID (with state abbreviation), Contact Person Name, Contact Person's NMLS ID or License ID (with state abbreviation), Contact Person's email and Contact Person's phone. If there is no contact person specific email or phone number passed, Expere will print a party's general email or phone number that is passed instead.

State License ID

If the user passes a License ID, in lieu of the NMLS ID, the user is also required to pass the state jurisdiction for that License ID that will replace the “_” that appears before License ID in the row label when it is not used. For example, if there is no passed License ID for any party or contact person it will appear as “_ License ID”, but if that state is Connecticut, and then it would print as “CT License ID”. The regulation does not provide for space to print multiple state jurisdictions for the License ID, thus it is expected that all passed party License IDs will be the same state and all Contact Person License IDs will be the same state. Expere will thus pass the first licensing authority state that is passed for a real estate broker or settlement agent.

Overflow

The Contact Information table is limited as to what may overflow onto the Closing Disclosure Addendum. The requirements do not allow for overflowing of information of specific party information onto the addendum, if it does not fit on the main form. For example, if the email address is too long to fit in the space allotted, it cannot overflow and print on the addendum. However, in the event there are two Real Estate Broker (B)s, Real Estate Broker (S)s or Settlement Agents passed, then the second party's information will print on the Addendum. Expere allows for only one additional Real Estate Broker (B), one additional Real Estate Broker (S) and one additional Settlement Agent to print on the addendum.

Space Limitations

As previously mentioned, Expere may not overflow information that populates a given row for a particular party or party's contact person onto the addendum. Below is an explanation of the space limitations for each row of the table in order to ensure that page 5 will match the model form as required:

- Name- This row has a set height and cannot expand larger. Therefore, if more information is passed than can fit in the table, it will cut off and not print on the addendum. There is space for 30 characters in this row for each column on the Seller version and 46 for the No-Seller version.
- Address: This row will flex its height depending on how large the address is. The user can pass up to four lines (consisting of a total of 65 characters on the Seller version and 92 for the No-Seller, for the entire address, city, state and postal code) for the address but no more. If not all of the four lines are used, then the row will shrink in height to be the smallest height necessary to print the passed information.
- NMLS ID: This row has a set height and cannot expand larger. Therefore, if more information is passed than can fit in the table, it will cut off and not print on the addendum. There is space for 15 characters in this row for each column on the Seller version and 23 characters for the No-Seller version.
- License ID: This row has a set height and cannot expand larger. Therefore, if more information is passed than can fit in the table, it will cut off and not print on the addendum. There is space for 15 characters in this row for each column on the Seller version and 23 characters for the No-Seller version.
- Contact: This row will flex its height depending on how long the name is. The user can pass up to two lines. (consisting of a total of 30 characters on the Seller version and 46 for the No-Seller,) for the contact person's name but no more. If not all of the two lines are used, then the row will shrink in height to be the smallest height necessary to print the passed information.

- Contact NMLS ID: This row has a set height and cannot expand larger. Therefore, if more information is passed than can fit in the table, it will cut off and not print on the addendum. There is space for 15 characters in this row for each column on the Seller version and 23 characters for the No-Seller version.
- Contact License ID: This row has a set height and cannot expand larger. Therefore if more information passed, than can fit in the table, it will cut off and not print on the addendum. There is space for 15 characters in this row for each column on the Seller version and 23 characters for the No-seller version.
- Email: The email address will print in all lower-case letters and can only print up to 36 characters for the Seller version and 54 characters for a No-Seller version. This has a set row height and cannot expand larger. Therefore, if more information is passed than can fit in the table, it will cut off and not print on the addendum.
- Phone: This row will flex its height depending on how long the contact phone number is. The user can pass up to two lines.

Signatures

The inclusion of Borrower signatures at the bottom of page 5 on the Closing Disclosure is optional. If the user indicates they want signatures included on the form, then the Confirm Receipt section will print along with the first two signatures. If there are more than two signers, then the Confirm Receipt section will print the statement “See Addendum for additional signature information”, the Closing Disclosure Addendum will be generated and the addendum will include all signers on it. One exception to this rule is that if a borrower is an Illinois Land Trust, all the signers for the Illinois Land Trust will print on the Closing Disclosure Addendum as there is insufficient space to print the necessary language for such a party signature at the bottom of the Closing Disclosure. The signature section does allow for attorneys-in-fact to sign on behalf of a borrower who is an individual or sole proprietorship. The signature section on the Closing Disclosure does slightly differ from Expere’s standard signature format so as to match the model form; therefore, the signer names will not print in bold or italics and “Date” has been indented from the right.

As a reminder, a borrower for purposes of the Closing Disclosure includes all persons with ownership rights in a rescindable transaction. Therefore borrower signatures on the Closing Disclosure include the signatures of all those listed as a borrower in the Date and Parties section. Thus, when a user indicates they want signatures included on the form, those borrower signatures will include the signatures of (1) the credit applicant (listed on Loan Estimate) who is a the traditional borrower, (2) any non-borrowing owner of the real estate who has a right to rescind, and (3) any additional signers for either a Texas Home Equity loan or for a transaction where dower/curtesy is not waived and they have a right to rescind.

What gets rounded on the Closing Disclosure

12 C.F.R. Part 1026.38(t)(4) specifies which dollar amounts and percentages are to be rounded in the Closing Disclosure. The user is expected to pass unrounded amounts then Expere will round the amount for the user, as necessary. See Rounding and Truncation Rules in this guide.

Dollar Amounts

The following dollar amounts will be rounded by Expere to the nearest whole dollar:

- Amounts in the Loan Terms bullet points indicating adjustments after consummation;
- Amounts in the Prepayment and Balloon Payment statements of the Loan Terms;
- Amounts in the Principal and Interest row of the Projected Payments table when a range is disclosed;
- Amounts in the total row of the Projected Payment table, if the total is a range;
- Amounts in Loan Estimate column of the Calculating Cash to Close table; and
- Amounts in the AP table.

A special note about the Loan Amount in the Loan Terms table: while this amount is not to be rounded, the final regulation does require trailing zeroes to be dropped so \$120,000.00 will print as \$120,000.

As for non-APR percentage amounts, Expere will follow the requirements of the regulation and print up to two digits to the right of the decimal for the following percentage amounts, but it will not print trailing zeroes. For example if the passed interest rate percent is 4.50%, Expere will print 4.5%. If the percentage amount is a whole number, then the percentage amount will be truncated at the decimal point and the trailing zeroes will not print. However, a user may opt to over-ride this default setting to drop trailing zeros and elect to have all non-APR percentage amounts always print two (4.50%) or always print three (4.500%) decimal places instead.

Percentage Amounts

The following non-APR percentage amounts will be rounded by Expere “up to” two digits to the right of the decimal (and non-significant, trailing zeroes will be dropped or truncated unless the user elects to always print two digits or three digits to the right of the decimal):

- Interest Rate in the Loan Terms table;
- Interest Rates that print in the Loan Terms bullet points indicating adjustments after consummation;
- Percent of Loan Amount Points in the Origination charges section of Loan Costs;
- Interest Rate in the Prepaid Interest line of the Prepaids section of Other Costs;
- Any percentage disclosed in the Late Payment section, if applicable;
- Percentages in the AIR Table; and
- Total Interest Percentage in the Comparisons table on page 3.

A special note about the Annual Percentage Rate (APR) in the Comparisons table on page 3: the APR will always be disclosed with three digits to the right of the decimal, except when it is a whole number. For

example, if the passed APR is 4.56%, Expere will print 4.560%. However, if the passed APR is 4.000%, Expere will print 4%.

Closing Disclosure Addendum

Expere will generate a Closing Disclosure Addendum only when there is required content that is allowed to overflow per the regulation's requirements or when optional signatures are elected to be included. The following items will overflow onto a Closing Disclosure Addendum: there is more than one Borrower with different addresses; there is a Borrower with a foreign address that has more than two lines; there is at least one trust Borrower; there is more than one Seller with different addresses; there are more than two signers and Borrower signatures are included on the form; there is an Illinois Land Trust and signatures are included; there is a Borrower who is an entity and signatures are included; seller signatures are included; a real estate collateral legal description is too long; there is more than one piece of real estate collateral securing the transaction; there is a personal property description for a manufactured home; there is a seller in the transaction and there are additional Summaries of Transaction items to disclose; there are no sellers in the transaction and there are more than 15 Payoffs and Payments items; there is more than one Real Estate Broker (B), Real Estate Broker (S) or Settlement Agent; or there is a Settlement Agent signature included. The Closing Disclosure Addendum is a dynamic form so only those elements that require overflow will print on the form and no additional information will print.

As a reminder, a borrower for purposes of the Closing Disclosure and its Addendum includes all persons with ownership rights in a rescindable transaction. Therefore borrowers in the Date and Parties as well as Signatures on the Closing Disclosure will include (1) all credit applicants (listed on Loan Estimate) who are traditional borrowers, (2) all non-borrowing owners of the real estate who have a right to rescind, and (3) all additional signers for either a Texas Home Equity loan or for a transaction where dower/curtesy is not waived and they have a right to rescind. All of these three person types will be included in the counts to determine when and if overflow is necessary as well as print in the respective appropriate sections on the Closing Disclosure Addendum.

Three versions from One REQ file

Just as with the main Closing Disclosure, the Closing Disclosure Addendum REQ file will generate when there is overflow for a Seller version of the Closing Disclosure, a No-Seller Version of the Closing Disclosure and the Borrower-Only version of the Closing Disclosure. What can and will overflow is the same for all three versions of the Closing Disclosure, but for two areas on a No-Seller Transaction. A No-Seller transaction will not overflow the Summaries of Transaction section nor include overflow for additional Real Estate Brokers as those items are not included on a No-Seller version of the Closing Disclosure.

Name Blocks

If there is more than one borrower or seller in the transaction, the addendum will generate and print the names of all the borrower and/or sellers on the addendum for the party that overflows. The borrowers will print in a box on the top left hand side of the addendum. The sellers will print in a box on

the top right hand side of the addendum. If for example, there are two borrowers and only one seller, then both borrower names and addresses will appear on the addendum, but no seller information will print. If there are two sellers, but only one borrower, then the addendum will only print the names and addresses of the sellers, and not the borrower.

Property Address/Legal Description

If there is more than one real estate collateral in the transaction, if a legal description is longer than 50 characters or a personal property description for a manufactured home is included then the property addresses full legal description and or personal property description will print below the name blocks, if the name blocks are included; otherwise this section, if it overflows will print first below the document's title.

Summaries of Transactions

The Summaries of Transaction section prints on the Closing Disclosure Addendum when there are more items disclosed in a given part of the table than there is allotted space for. If the Summaries of Transactions overflows onto the addendum and there are additional Borrowers, Sellers or Property Information printing on page one, then Expere will print the Summaries of Transaction section on the second page of the addendum to prevent the table from getting split between pages. To indicate why there is a large gap on page one of the addendum, "See Page 2 for Summaries of Transactions" will print below the Borrower, Seller or Property information on page one. If there is no additional Borrower, Seller and Property information, Expere will print the Summaries of Transactions on the first page of the addendum below the document's title.

Row Numbering

When the Summaries of Transaction table overflows onto the Closing Disclosure Addendum, the number of the items is slightly different than on the main Closing Disclosure form. The Summaries of Transaction table on the main Closing Disclosure is in ascending numerical order. On the addendum however, the row number that prints will begin with the corresponding row number it lines up with in the table on the main form followed by a decimal point and a new sequential number in ascending order for however many additional items are passed for that line item on the main disclosure table. For example, for line K4 on the main Closing Disclosure table, the user passes four items that should print in that line, but since there is only one line on that main table row 4 in section K, all four items will print on the addendum and be numbered in order as 4.1, 4.2, 4.3 and 4.4. Then the total of the 4.1, 4.2, 4.3 and 4.4 items will print back on line K4 on the main Closing Disclosure. This way consumers and users can identify which overflowing items correspond to which line item on the main Closing Disclosure Summaries of Transaction Table.

Section Alignment

The alignment and printing of the individual sections in the Summaries of Transaction table will not be the same as it is in the main Closing Disclosure. Expere will only print that which overflows; therefore, if more or less items are passed in sections K and M, then sections L and N, the overflow will not line up perfectly as they do on the main form. At the same time, if there is no overflow for sections K or M, but there is overflow for L and N, then Expere will print the L and N sections directly below the

“BORROWER’S TRANSACTION” and “SELLER’S TRANSACTION” headings and not include K or M. If there is no overflow in the Seller’s Transaction column but there is for the Borrower’s Transaction, then only the Borrower’s Transaction column will print with the overflowing items and nothing will print for the Seller’s Transaction and vice versa.

Example

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		M. Due to Seller at Closing	
04.1	Borough Property Tax	Adjustments for Items Paid by Seller in Advance	
	\$20.00	16.1	Rebate Credit \$80.00
04.2	Earthquake Insurance Premium		\$10.00
	\$10.00	16.2	USDA Annual Fee \$90.00
Adjustments		N. Due from Seller at Closing	
07.1	Fuel Costs \$70.10 P.O.C. Borrower	07.1	Tenant Security Deposit \$190.00
	\$80.00	07.2	Utilities \$200.00
07.3	Volcano Insurance Premium		\$40.00
	\$40.00	13.1	Lender Credit \$220.10 P.O.C. Seller
Adjustments for Items Paid by Seller in Advance			\$250.00
15.1	Rebate Credit		\$80.00
	\$80.00	Adjustments for Items Unpaid by Seller	
15.2	USDA Annual Fee		\$170.00
	\$90.00	19.1	Seller Escrow Assumption
L. Paid Already by or on Behalf of Borrower at Closing			\$160.00
04.1	Condominium Association Special Assessment		\$110.00
	\$110.00		\$100.10
04.2	Seller Credit		\$90.00
	\$100.10	Other Credits	
04.3	Storm Insurance		\$120.00
	\$90.00		\$140.00
Other Credits		Adjustments for Items Unpaid by Seller	
07.1	USDA Annual Fee		\$170.00
	\$120.00		\$160.00
07.2	Utilities		\$140.00
	\$140.00		\$170.00
Adjustments for Items Unpaid by Seller			\$160.00
17.1	Seller Escrow Assumption		\$170.00
	\$170.00		\$160.00
17.2	Sweat Equity		\$160.00
	\$160.00		\$160.00

Payoffs and Payments

The Payoffs and Payments table prints on the Closing Disclosure Addendum when there are no sellers in the transaction and when there are more items disclosed than there is allotted space for on the main form. Thus, if a user passes more than 15 payoff and payments items, then the Closing Disclosure Addendum will generate and the additional items exceeding 14 will be itemized in a Payoffs and Payments overflow table on the Addendum.

Row Numbering

When the Payoffs and Payments table overflows onto the Closing Disclosure Addendum, the numbering of the items is slightly different than on the main Closing Disclosure form. The Payoffs and Payments table on the main Closing Disclosure is in ascending numerical order (1-15). On the Addendum however, the row number that prints for each item will begin with the number 15 followed by a decimal point and a new sequential number in ascending order for however many additional items are passed (15.1, 15.2, 15.3, etc.) and printed on the Addendum. Then the total amount of the additional items listed on the Closing Disclosure Addendum will print back on line 15 of the main Closing Disclosure. This way consumers and users can identify which overflowing items correspond to which line item on the main Closing Disclosure Payoffs and Payments Table (and is also consistent with how the Summaries of Transaction table overflow numbering works).

Contact Information

The Contact Information table functions the same way as it does on the main Closing Disclosure with the same space constraints, except that it will only print information passed for a second contact for the Real Estate Broker (B), Real Estate Broker (S) and Settlement Agent if it is passed. The Contact Information table will not print on the addendum if there are no additional parties. Expere does not support a second Lender or Mortgage Broker in a transaction so those two columns will always print blank on the addendum. Just as with the main Closing Disclosure table, there is one version with five columns for a Seller transaction and one version with three columns for a No-Seller transaction.

Signatures

The Addendum will include overflow signatures as well as signatures that do not have sufficient space to print on the main form such as borrowers who are entities or an Illinois Land Trust borrower. As a reminder, a borrower for purposes of Closing Disclosure includes all persons with ownership rights in a rescindable transaction. Therefore borrower signatures on the Closing Disclosure Addendum includes the signatures of all those listed as a borrower in the Date and Parties section. Thus, when a user indicates they want signatures included on the form, those borrower signatures will include the signatures of (1) the credit applicant (listed on Loan Estimate) who is a the traditional borrower, (2) any non-borrowing owner of the real estate who has a right to rescind, and (3) any additional signers for either a Texas Home Equity loan or for a transaction where dower/curtesy is not waived and they have a right to rescind.

Seller Signatures-Optional

Per a Fannie Mae requirement published on Feb. 24th, 2015 to have seller signatures, as well as borrower signatures on the Closing Disclosure, the user can opt to include seller signatures on the Closing Disclosure Addendum. While the requirements of the final regulation do not provide for such signatures on the main version of the Closing Disclosure, the seller signatures will print on the Closing Disclosure Addendum when the user indicates they want them included in addition to indicating they want borrower signatures included.

Settlement Agent Signatures-Sometimes Required, Otherwise Optional

Settlement agent signatures are optional in most instances and thus the user can opt to include them on the Closing Disclosure Addendum. For licensed lenders in West Virginia however, settlement agent signatures are required under West Virginia Code section 31-17-9 and West Virginia Code of State Rules Section 106-5-3 for the HUD-1/HUD-1A Settlement Statements. While the West Virginia Code and Rules have yet to be updated to reflect the new requirements for the Closing Disclosure to replace the HUD-1 and HUD-1A Settlement Statements, the settlement agent signatures will be included on the Closing Disclosure Addendum as a best practice for transactions by a creditor that is a licensed lender in West Virginia. The settlement agent signatures will not be included on the main Closing Disclosure because there is no TRID requirement providing for them on the main form, so they will only appear on the Addendum.

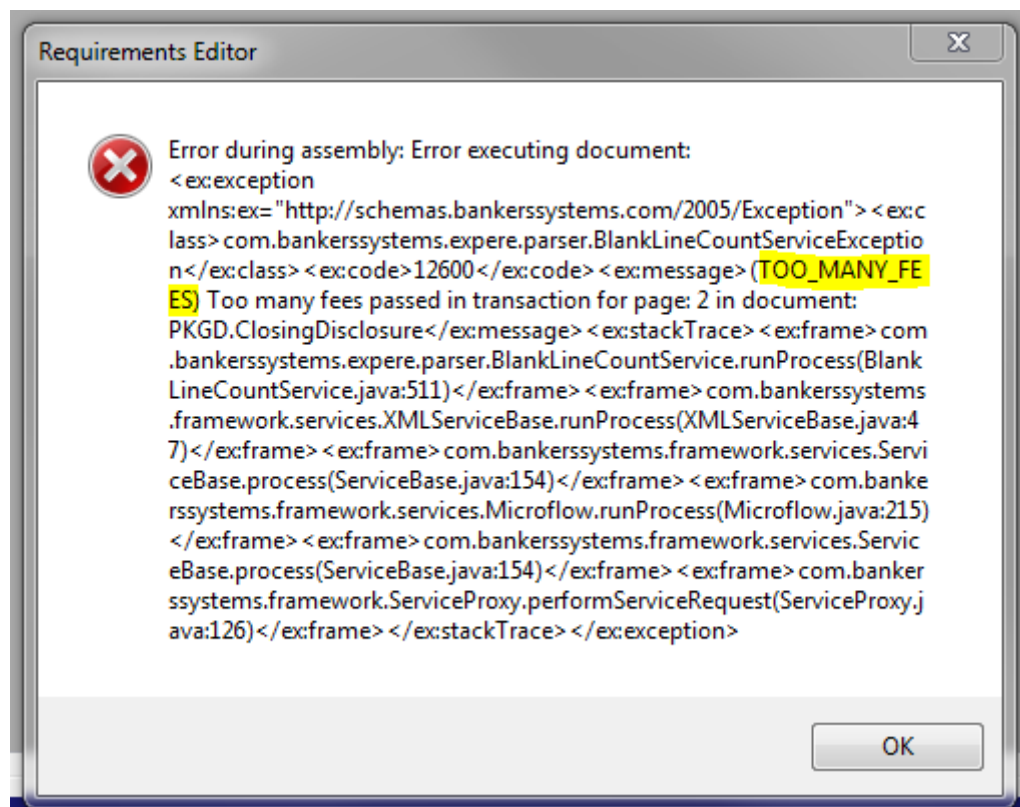
New Ancillary Documents

Closing Disclosure-Seller Only

The Seller Only version of the Closing Disclosure has its own separate REQ file because the content is slimmed down and in a different order than on the main Closing Disclosure. It will be selected and generate a single instance when the transaction involves a seller and the user indicates they want a separate Closing Disclosure form for the borrower and seller. The Seller Only version is two pages of information consisting of the following information: Closing Information and Transaction Information from the Date and Parties section; Seller's Transaction column of the Summaries of Transaction table; Contact Information table for only the Real Estate Broker (B), Real Estate Broker (S) and the Settlement Agent and the Closing Costs table which discloses only the seller paid Closing Costs. All information on the Seller Only version of the Closing Disclosure is populated the same way that it is on the main Closing Disclosure form and uses the same xml file.

Closing Costs Table Limitations

The Closing Costs table on page 2 of the Seller Only version may not split into two pages and does not allow for overflow onto an addendum, thus users are limited to one page of seller-paid closing costs or 39 non-hardcoded fees (plus the 10 hardcoded ones). If the user passes more fees than there is space for on the table, an error message (see below) will appear preventing the form from generating. The Closing Costs table will move row space around from one section to another to accommodate all the passed fees as necessary and Expere will print filler blank rows to fill up the page, just as in the main Closing Disclosure Closing Costs table.



Signatures

The Seller Only version of the Closing Disclosure does not include signatures because the regulation does not allow for seller signatures to be included on the form, when the user indicates they want signatures included on the Closing Disclosure. The regulation only provides for borrower signatures to be included on the Closing Disclosure when a user opts to include them, and since the Borrower would not receive the Seller's version of the disclosure, no such signatures are included on the Seller Only version of the Closing Disclosure.

Closing Disclosure-Seller Only-Addendum

The Seller Only version of the Closing Disclosure also has its own addendum REQ file to generate a Seller Only Addendum version. The following information may overflow on this addendum: Borrower names and addresses when there is more than one; Seller names and addresses when there is more than one; Property information if there is more than one real estate collateral, if the legal description is longer than 50 characters or there is a personal property description for a manufactured home; Seller's Transaction of the Summaries of Transaction table has additional items; Contact Information table when there is more than one Real Estate Broker (B), more than one Real Estate Broker (S) or more than one Settlement Agent; if the user elects to include seller signatures for Fannie Mae and Freddie Mac requirements, in addition to Borrower signatures; and if settlement agent signatures are required or elected to be included, when optional.

Format

The Closing Disclosure-Seller Only Addendum is a dynamic form that is structured in the same way as the main Closing Disclosure Addendum; therefore, only the information that needs to overflow onto the addendum will print on the form, no more, no less. If additional parties are passed, the Borrowers, if applicable, will appear in a box at the top left of the form, the Sellers, if applicable, will appear in a box at the top right of the form. The Property information overflow, if applicable, will print after any overflowing party information, or if no additional party information, it will print at the top of the document. If there is overflow of the Seller's Transaction from the Summaries of Transaction Table that will appear on page 2 of the addendum after any party overflow information and any Property information overflow if it exists; otherwise it will appear at the top of the document on page 1. If there is additional Contact Information table parties to disclose (Expere will only print one additional party for each Real Estate Broker and the Settlement Agent), the table will appear as the last section on the addendum, or as the first section if no other information overflows.

Signatures

The Seller Only Addendum will include seller signatures if and when the user indicates that both borrower signatures are to be included and seller signatures are to be included to meet Fannie Mae and Freddie Mac's requirements to include them.

Settlement Agent Signatures-Sometimes Required, Otherwise Optional

Settlement agent signatures are optional in most instances and thus the user can opt to include them on the Closing Disclosure Addendum. For licensed lenders in West Virginia however, settlement agent signatures are required under West Virginia Code section 31-17-9 and West Virginia Code of State Rules

Section 106-5-3 for the HUD-1/HUD-1A Settlement Statements. While the West Virginia Code and Rules have yet to be updated to reflect the new requirements for the Closing Disclosure to replace the HUD-1 and HUD-1A Settlement Statements, the settlement agent signatures will be included on the Closing Disclosure Addendum as a best practice for transactions by a creditor that is a licensed lender in West Virginia. The settlement agent signatures will not be included on the main Closing Disclosure because there is no TRID requirement providing for them on the main form, so they will only appear on the Addendum.

Intent to Proceed

The Intent to Proceed form is an optional form the lender may have the applicant borrower complete and sign to indicate the applicant borrower's intention to proceed with the loan application. This is not a new form, but rather an existing optional form used today when the Real Estate Settlement Procedures Act (RESPA) applies to a loan. The REQ file was updated to allow a lender to select it for a TRID transaction as well.

Changed Circumstances

The Changed Circumstances form is an optional form the loan originator may complete for each changed circumstance that results in a Loan Estimate being re-disclosed and is used by lenders in order to retain documentation of the change and the reason for that change to the Loan Estimate per the requirement in 12 C.F.R. Part 1026.19(e)(3)(iv)-comment 3 and 12 C.F.R. Part 1026.25. This form is updated from an earlier version that was available to use with the Good Faith Estimate and the HUD1 or HUD1A Settlement Statements. This updated form will generate for a transaction that includes the TRIDs meaning it is a closed-end consumer purpose loan secured by real estate and the application received date is on or after October 3, 2015. This form can also now be selected to accompany the Closing Disclosure when it is updated or re-disclosed due to a changed circumstance.

The content of the form contains the standard Expiration Date and Parties section, followed by a statement the user passes detailing the reason for the change and a table listing a description of each fee (including the original estimated value of the fee) that is changing and the new revised estimated amount for that fee.

Written List of Providers

The Written List of Providers is a required form (see 12 C.F.R. Part 1026.19(e)(1)(vi)(C)) that identifies the available providers of the settlement services for which the consumer can shop. At the user's option, it may also list providers of settlement services for which the consumer cannot shop. This form replaces the Settlement Services Providers list form that accompanied the Good Faith Estimate. Expere follows the model forms H-27(A), H-27(B) and H-27(C).

The content of the form contains user passed information for each settlement service the consumer can shop for (and in some cases, cannot shop for), the provider of that service and the contact information for the provider of the service. The user has the option to include an additional column to list the estimated cost of each individual settlement service that is listed. Per the model form, Expere will organize the information by provider and list all fees for a given provider in one row, with a sub row for

each settlement service of the provider. Thus the name and contact information of each provider need only be passed once. The user will then have to pass a provider ID for each provider and then also pass the same ID for each settlement service offered by that provider so Expere can determine which fees should print with which provider.

Escrow Closing Notice

The Escrow Closing Notice is a new required one page form as a post-consummation notice that is provided for closed-end consumer credit transactions secured by a first lien on real property or a dwelling. The Escrow Closing Notice is not required before or at closing, but only if the creditor or servicer cancels the escrow account at the consumer's request and is provided no later than three business days before the closure of the account (see 12 C.F.R. Part 1026.20(e)(5)). Expere follows the model form which notifies consumers that their escrow account will be closed, the reason for the closure of the account, the cost, if any, to close the escrow account, notice that going forward the consumer will have to pay all property costs directly, potential consequences for failure to pay the required property costs, who to contact with questions, and whether or the consumer can elect to keep the escrow account open by contacting the institution listed.

Appendix – TRID Illustrations of Total Amounts and Summed/Passed Amounts

The following sample TRID forms illustrate how selected total amounts and currently summed totals behave. Best efforts will be made to keep these illustrations updated. These illustrations, however, are subject to change and changes will be reflected in specific release notes.

Loan Estimate – Seller Version (see next page)

Blue = New indicator/output added
Yellow = Total amount must be passed by user

Bremer Bank
1100 St. German Street West, Suite 123 · St. Cloud, MN 56301

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 09/09/2016
APPLICANTS Josephine Lynn Richards, Jr.
123 Faraway Street NE
Apartment 305 1/2
Los Angeles, CA 12345-1234
PROPERTY 1585 NE Brandywine Drive
Shreveport, LA 98765-9876
SALE PRICE \$120,260.62 DTA.231

LOAN TERM 3 yr. 6 mo. - 7 yr. 6 mo.
PURPOSE Refinance
PRODUCT Integrated Disclosure Product Description
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐ _____
LOAN ID # LoanID123
RATE LOCK ☒ NO ☐ YES
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 01/27/2018 at 12:00 p.m. CST

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$90,000	YES	• Can go as high as \$457 • Can increase until year 5
Interest Rate	4.42%	YES	• Adjusts every 2 months starting in year 10 • Can go as high as 23.57% in year 25 • Can increase loan term to 7 yr. 6 mo. • See AIR Table on page 2 for details
Bi-Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Bi-Monthly Payment</i>	\$400.00	YES	• Adjusts every month starting in year 2 • Can go as high as \$669 in year 4 • Includes only interest and no principal until year 6 • See AP Table on page 2 for details
Does the loan have these features?			
Prepayment Penalty		YES	• As high as \$775 if you pay off the loan during the first 7 years
Balloon Payment		YES	• You will have to pay \$428 at the end of year 3

Projected Payments				
Payment Calculation	Years 1-2	Year 3	Years 4-5	Final Payment
Principal & Interest	\$101 min \$102 max only interest	\$204 .04	\$307 .07	\$427 .86
Mortgage Insurance	+ 103	+ 203	+ 303	+ 403
Estimated Escrow <i>Amount can increase over time</i>	DTA.47	DTA.48	DTA.49	DTA.50
Estimated Total Bi-Monthly Payment	\$205-\$204	\$407	\$610	\$831
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$1,498 Bi-Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Escrow13Item Description and additional costs. <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>		In escrow? YES YES YES

Costs at Closing	DTA.62	DTA.63	DTA.64	DTA.290
Estimated Closing Costs	\$211,164	Includes \$87,414 in Loan Costs + \$124,321 in Other Costs - \$571 in Lender Credits. See page 2 for details.		
Estimated Cash to Close	\$247,940	Includes Closing Costs. See Calculating Cash to Close on page 2 for details.		
	DTA.61			

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

Closing Cost Details

Loan Costs			Other Costs		
A. Origination Charges			E. Taxes and Other Government Fees		
12.345% of Loan Amount (Points)	DTA.70	\$19,570	Recording Fees and Other Taxes	DTA.94	\$27,768
Assumption		\$62	Transfer Taxes	DTA.95	\$26,095
Computer Loan Origination Access		\$2,522		DTA.96	\$1,673
Debt Cancellation Agreement Fee		\$861	F. Prepays		
Filing		\$1,231		DTA.97	\$47,791
Gap Coverage Charge		\$961	Homeowner's Insurance Premium (20 semi-ann)		\$1,202
Maintenance		\$100	Mortgage Insurance Premium (99 semi-ann)		\$2,141
Mortgage Broker		\$102	Prepaid Interest (\$12.35 per day for 38 days @ 4.42%)		\$144
Non-RE Filing		\$1,381	Property Taxes (23 semi-ann)		\$1,382
Official Fees		\$1,801	Abstract or Title Search (21 semi-ann)		\$1,262
Over the Limit Charge		\$800	Architectural/Engineering Services (89 semi-ann)	DTA.10652	\$5,342
Pre Delivery Service		\$2,822	Additional Charges		\$36,318
Additional Charges	DTA.10649	\$3,985	G. Initial Escrow Payment at Closing		
B. Services You Cannot Shop For				DTA.106	\$33,912
Administrative Fee	DTA.73	\$23,069	Homeowner's Insurance	\$106.00 per quarter	\$6,362
Appraisal		\$402	Mortgage Insurance	\$108.00 per quarter	\$2,161
Attorneys		\$2,041	Property Taxes	\$290.75 per quarter	\$580
Building Permit		\$3,122	Abstract or Title Search	\$280.75 per quarter	\$560
Document Preparation		\$1,160	Attorneys	\$330.75 per quarter	\$330
Fee-in-lieu of interest		\$1,211	Compliance Certificate	\$320.75 per quarter	\$320
Fee56UserDefDesc		\$361	Emission Fee	\$310.87 per quarter	\$310
GILA Maintenance - Single Pay		\$3,362	Additional Charges	DTA.10653	\$23,289
Lender's Inspection - Construction		\$3,542	H. Other		
Seller's Inspection		\$362		DTA.115	\$14,850
Survey		\$1,081	Credit Report (optional)		\$2,042
Title - Fee57UserDefDesc		\$3,002	Modification (optional)		\$2,282
Additional Charges	DTA.10650	\$571	Property Insurance		\$1,401
C. Services You Can Shop For			Title - Fee97UserDefDesc	DTA.10654	\$5,822
Annual Assessments	DTA.211	\$44,775	Additional Charges		\$3,303
Architectural/Engineering Services		\$3,662	I. TOTAL OTHER COSTS (E + F + G + H)		
City/County Tax Stamps - Mortgage		\$1,861		DTA.64	\$124,321
Commitment		\$1,541	J. TOTAL CLOSING COSTS		
Filing		\$4,322		DTA.62	\$211,164
Flood Insurance Reserves		\$4,382	D + I		\$211,164
GILA - Precomputed Discount		\$1,561	Lender Credits	DTA.120	-\$571
GILA Maintenance		\$1,261		DTA.65	
Hazard Insurance Reserves		\$2,071	Calculating Cash to Close		
Lender's Inspection - Construction		\$4,442	Total Closing Costs (J)	DTA.62	\$211,164
Official Fees		\$3,962	Closing Costs Financed (Paid from your Loan)	DTA.123	-\$75,000
Other		\$221	Down Payment/Funds from Borrower	DTA.124	\$45,000
Pest Inspection		\$1,280	Deposit	DTA.125	\$0
See Addendum for add'l charges you can shop	DTA.10651	\$1,421	Funds for Borrower	DTA.126	\$0
D. TOTAL LOAN COSTS (A + B + C)			Seller Credits	DTA.127	-\$14,224
	DTA.63	\$87,414	Adjustments and Other Credits	DTA.128	\$81,000
Adjustable Payment (AP) Table			Estimated Cash to Close	DTA.61	\$247,940
Interest Only Payments?	YES	for your first 60 payments	Adjustable Interest Rate (AIR) Table		
Optional Payments?	NO		Index + Margin	Semiannual National COF Ratio + 6.35%	
Step Payments?	NO		Initial Interest Rate	4.42%	
Seasonal Payments?	YES	for the first 4 quarters	Minimum/Maximum Interest Rate	17.42%/23.57%	
Bi-Monthly Principal and Interest Payments			Change Frequency		
First Change/Amount	\$400 at 3rd payment		First Change	Beginning of 18th month	
Subsequent Changes	No subsequent changes.		Subsequent Changes	Every 2 months after first change	
Maximum Payment	\$669 starting at 29th payment		Limits on Interest Rate Changes		
			First Change	35.46%	
			Subsequent Changes	unlimited	

Additional Information About This Loan

LENDER	Bremer Bank	MORTGAGE BROKER	Wells Fargo Bank
NMLS/_ LICENSE ID	OrgNMLSID	NMLS/_ LICENSE ID	MBNMLSID123
LOAN OFFICER	Marcus Johnson	LOAN OFFICER	Andrea L. Smith
NMLS/_ LICENSE ID	LoanOfficerNMLSID456	NMLS/_ LICENSE ID	MBCPNMLS123
EMAIL	marcus.johnson@loanofficer.com	EMAIL	contactperson@mortgagebrok
PHONE	987-654-3210	PHONE	963-852-7410

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$225,124	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$201,346	Principal you will have paid off.
Annual Percentage Rate (APR)	14.456%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	25.609%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations	
Appraisal	We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
Assumption	If you sell or transfer this property to another person, we <input checked="" type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input type="checkbox"/> will not allow assumption of this loan on the original terms.
Homeowner's Insurance	This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
Late Payment	If your payment is more than 30 days late, we will charge a late fee of 2.5 percent of the %ofDesc or \$55.00, whichever is greater. This amount may increase to always be the highest amount allowed by law under Minnesota Statute § 47.59.
Liability after Foreclosure	Taking this loan could end any state law protection you may currently have against liability for unpaid debt if your lender forecloses on your home. If you lose this protection, you may have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
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.
Servicing	We intend <input checked="" type="checkbox"/> to service your loan. If so, you will make your payments to us. <input type="checkbox"/> to transfer servicing of your loan.

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.	

 Joshephine Lynn Richards, Jr. Date
 LOAN ESTIMATE
 Wolters Kluwer Financial Services 2016091616.2.1.3748-R20081203N

PAGE 3 OF 3 • LOAN ID # LoanID123
 12/2016

Closing Disclosure – Seller Version (see next page)

Blue = New indicator/output added
Yellow = Total amount must be passed by user

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	12/23/2016	Borrower	Joséphine Lynn Richards, Jr. 123 Faraway Street NE Apartment 305 1/2 Los Angeles, CA 12345-1234	Loan Term	3 yr. 6 mo. - 7 yr. 6 mo.
Closing Date	10/08/2016			Purpose	Purchase
Disbursement Date	12/04/2016			Product	Integrated Disclosure Product Description
Settlement Agent	Agents Unlimited	Seller	Benjamin Richard Williamsworth, Minnesota Science Museum 1234 Waverly Lane NE. Minneapolis, MN 12345-6789	Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/>
File #	FileIdentifier			Loan ID #	LoanID123-123
Property	1585 NE Brandywine Drive Shreveport, LA 98765-9876	Lender	Bremer Bank	MIC #	MortgageCaseID
Sale Price	\$120,260.62				
	DTA.662				

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$90,000	YES	• Can go as high as \$457 • Can increase until year 5
Interest Rate	4.42%	YES	• Adjusts every 2 months starting in year 10 • Can go as high as 23.57% in year 25 • Can increase loan term to 7 yr. 6 mo. • See AIR Table on page 4 for details
Bi-Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Bi-Monthly Payment</i>	\$400.00	YES	• Adjusts every month starting in year 2 • Can go as high as \$669 in year 4 • Includes only interest and no principal until year 6 • See AP Table on page 4 for details
Prepayment Penalty		YES	• As high as \$775 if you pay off the loan during the first 7 years
Balloon Payment		YES	• You will have to pay \$428 at the end of year 3

Projected Payments				
Payment Calculation	Years 1-2	Year 3	Years 4-5	Final Payment
Principal & Interest	\$101.10 <i>only interest</i>	\$204.04	\$307.07	\$427.86
Mortgage Insurance	+ 103.03	+ 203.03	+ 303.03	+ 403.03
Estimated Escrow <i>Amount can increase over time</i>	DTA.47	DTA.48	DTA.49	DTA.50
Estimated Total Bi-Monthly Payment	\$204.13	\$407.07	\$610.10	\$830.89
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$1,500.99 Bi-Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Escrow2Item Description and additional costs. <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>		In escrow? YES SOME SOME

Costs at Closing		DTA.61	DTA.62	DTA.5241
Closing Costs	\$74,208.43	Includes \$31,450.70 in Loan Costs + \$43,961.18 in Other Costs - \$1,203.45 in Lender Credits. See pages 2a-2b for details.		
Cash to Close	\$145,830.16	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.		
	DTA.60			

Closing Cost Details

Loan Costs		At Closing		Seller-Paid		Paid by
		At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges		DTA.65				DTA.71
01 12.345% of Loan Amount (Points)		\$10.10	\$10.20	\$10.30	\$10.40	\$21.10
02 Assumption		\$420.10	\$420.20	\$420.30	\$420.40	\$841.10
03 Computer Loan Origination Access				\$430.30	\$430.40	
04 Debt Cancellation Agreement Fee		\$410.10	\$410.20			\$410.80
05 Filing						\$961.10
06 Gap Coverage Charge		\$50.10	\$50.20			
07 Maintenance	to PaidToFee2	\$20.10	\$20.20	\$20.30	\$20.40	(L)\$20.50
08 Mortgage Broker				\$460.30	\$460.40	(L)\$460.50
09 Non-RE Filing		\$450.10	\$450.20			\$901.10
10 Official Fees		\$400.10	\$400.20			
11 Over the Limit Charge		\$470.10	\$470.20	\$470.30	\$470.40	\$941.10
12 Pre Delivery Service	to PaidToFee49	\$490.10	\$490.20	\$490.30	\$490.40	\$981.10
13 Title - GILA Single Pay		\$440.10	\$440.20	\$440.30	\$440.40	\$881.10
14 Title - Pest Inspection				\$30.30	\$30.40	\$30.80
15 Title - Tax Service		\$390.10			\$390.40	(L)\$390.50
16 Transaction		\$40.10	\$40.20			
17						
18						
19						
20						
21						
B. Services Borrower Did Not Shop For		DTA.110				DTA.77
01 Administrative Fee	to PaidToFee8	\$80.10	\$80.20	\$80.30	\$80.40	(L)\$80.50
02 Appraisal		\$510.10	\$510.20			\$1,021.10
03 Attorneys		\$520.10	\$520.20	\$520.30	\$520.40	\$1,041.10
04 Building Permit	to PaidToFee58	\$580.10	\$580.20			
05 Document Preparation		\$600.10			\$610.40	
06 Fee-in-lieu of interest		\$90.10	\$90.20	\$90.30	\$90.40	
07 Fee58UserDefDesc		\$560.10	\$560.20	\$560.30	\$560.40	\$1,121.10
08 GILA Maintenance - Single Pay		\$590.10	\$590.20	\$590.30	\$590.40	\$1,181.10
09 Lender's Inspection - Construction		\$60.10	\$60.20	\$60.30	\$60.40	\$121.10
10 Seller's Inspection				\$540.30	\$540.40	
11 Survey	to PaidToFee50	\$500.10	\$500.20	\$500.30	\$500.40	\$1,001.10
12 Title - Fee57UserDefDesc						(L)\$570.50
13 Title - Fee7UserDefDesc				\$70.30	\$70.40	\$70.80
14 Title - Other Loan Origination Fees		\$530.10	\$530.20			
15 Title - Title Insurance Binder		\$550.10	\$550.20			\$550.60
16						
17						
18						
19						
20						
21						
C. Services Borrower Did Shop For		DTA.181				DTA.77
01 Annual Assessments	to PaidToFee61	\$610.10	\$610.20	\$610.30	\$610.40	\$1,041.10
02 Architectural/Engineering Services		\$620.10	\$620.20		\$620.40	
03 City/County Tax Stamps - Mortgage						\$1,541.10
04 Commitment		\$720.10	\$720.20	\$720.30	\$720.40	\$1,441.10
05 Filing	to PaidToFee73	\$730.10	\$730.20	\$730.30	\$730.40	\$1,461.10
06 Flood Insurance Reserves			\$780.20		\$780.40	
07 GILA - Precomputed Discount						\$1,261.10
08 GILA Maintenance			\$690.20	\$690.30		\$690.60
09 Hazard Insurance Reserves		\$740.10	\$740.20	\$740.30	\$740.40	\$1,481.10
10 Lender's Inspection - Construction		\$660.10	\$660.20	\$660.30	\$660.40	\$1,321.10
11 Official Fees						\$221.10
12 Other		\$640.10	\$640.20			
13 Pest Inspection						\$1,421.10
14 Recording - Releases		\$670.10		\$670.30		
15 Single Premium PMI		\$120.10	\$120.20	\$120.30	\$120.40	
16 Tax Service	to PaidToFee68	\$680.10	\$680.20	\$680.30	\$680.40	\$1,361.10
17 Title - Abstract or Title Search				\$650.30	\$650.40	\$650.60
18 Title - Certificate of Compliance Fee		\$100.10	\$100.20	\$100.30	\$100.40	\$201.10
19 Title - Surface Protection Fee	to PaidToFee13	\$130.10				
20 Title - Title Examination		\$700.10	\$700.20	\$700.30	\$700.40	\$1,401.10
21						
22						
D. TOTAL LOAN COSTS (Borrower-Paid)		DTA.62				
Loan Costs Subtotals (A + B + C)		\$15,883.70	\$15,567.00			
		DTA.239	DTA.240			

CLOSING DISCLOSURE
Wolters Kluwer Financial Services

2016111516.2.1.3752-R20081203N

CustomField

PAGE 2a OF 5

• LOAN ID # LoanID123-123
12/2016

Closing Cost Details

Other Costs				At Closing		Seller-Paid Before Closing		Paid by	
E. Taxes and Other Government Fees				DTA.241				DTA.248	
01 Recording Fees	Deed: \$150.75	Mortgage: \$140.75		\$5,220.80	\$5,411.80	\$2,811.50	\$3,002.40	\$9,648.30	
02 Auto Broker Fee								(L) \$180.50	
03 Flood Insurance								\$321.10	
04 Processing							\$170.40		
05									
06									
07									
08									
09									
10									
11									
12									
13									
F. Prepays				DTA.255					
01 Homeowner's Insurance Premium (20 s-ann.) to Fee20PaidTo				\$200.10	\$200.20	\$200.30	\$200.40	\$401.10	
02 Mortgage Insurance Premium (99 s-ann.)								\$2,141.10	
03 Prepaid Interest (\$12.35 per day from 09/09/12 to 09/09/09)				\$220.10	\$220.20	\$220.30	\$220.40	\$441.10	
04 Property Taxes (23 s-ann.) to Fee23PaidTo				\$230.10	\$230.20	\$230.30	\$230.40	\$461.10	
05 Abstract or Title Search (21 s-ann.) to Fee21PaidTo				\$210.10	\$210.20	\$210.30	\$210.40	\$421.10	
06 Architectural/Engineering Services (89 s-ann.)				\$890.10	\$890.20	\$890.30	\$890.40	\$1,781.10	
07 Fee-in-lieu of interest (24 s-ann.) to Fee24PaidTo				\$240.10	\$240.20	\$240.30	\$240.40	\$481.10	
08 Fee26UserDefDesc (26 s-ann.)						\$260.30	\$260.40	\$260.60	
09 Fee88UserDefDesc (88 s-ann.)				\$880.10	\$880.20	\$880.30	\$880.40	\$1,761.10	
10 Fee91UserDefDesc (91 s-ann.)				\$910.10	\$910.20	\$910.30	\$910.40	\$1,821.10	
11 Fee92UserDefDesc (92 s-ann.)				\$920.10	\$920.20	\$920.30	\$920.40	\$1,841.10	
12 Florida Doc Stamp (25 s-ann.)				\$250.10	\$250.20	\$250.30	\$250.40	\$501.10	
13 GILA Maintenance (90 s-ann.)				\$900.10	\$900.20	\$900.30	\$900.40	\$1,801.10	
14 Other Loan Origination Fees (27 s-ann.)				\$270.10	\$270.20				
15 Over the Limit Charge (87 s-ann.)				\$870.10	\$870.20	\$870.30	\$870.40	\$1,741.10	
16 Service Contract Charge (86 s-ann.)				\$860.10	\$860.20	\$860.30	\$860.40	\$1,721.10	
G. Initial Escrow Payment at Closing				DTA.292					
01 Homeowner's Insurance	\$106.00 per quarter	for 99 qtr.		\$1,060.10	\$1,060.20	\$1,060.30	\$1,060.40	\$2,121.10	
02 Mortgage Insurance	\$108.00 per quarter	for 99 qtr.						\$2,161.10	
03 Property Taxes	\$290.75 per quarter	for 29 qtr.		\$290.10	\$290.20			(L) \$290.50	
04 Abstract or Title Search	\$280.75 per quarter	for 28 qtr.		\$280.10	\$280.20			\$421.10	
05 Attorneys	\$330.75 per quarter	for 33 qtr.		\$330.10					
06 Compliance Certificate	\$320.75 per quarter	for 32 qtr.		\$320.10					
07 Emission Fee	\$310.87 per quarter	for 31 qtr.		\$310.10					
08 Fee93UserDefDesc	\$930.00 per quarter	for 93 qtr.		\$930.10	\$930.20	\$930.30	\$930.40	\$1,861.10	
09 Fee94UserDefDesc	\$940.00 per quarter	for 94 qtr.		\$940.10	\$940.20	\$940.30	\$940.40	\$1,881.10	
10 Fee95UserDefDesc	\$950.00 per quarter	for 95 qtr.		\$950.10	\$950.20	\$950.30	\$950.40	\$1,901.10	
11 Fee96UserDefDesc	\$960.00 per quarter	for 96 qtr.		\$960.10	\$960.20	\$960.30	\$960.40	\$1,921.10	
12 Pollution Control Certificate Fee	\$300.75 per quarter	for 30 qtr.		\$300.10	\$300.20				
13									
14 Aggregate Adjustment				-\$8					
H. Other				DTA.326					
01 Credit Report (optional)	to PaidToFee34			\$340.10	\$340.20	\$340.30	\$340.40	\$681.10	
02 Modification (optional)				\$380.10	\$380.20	\$380.30	\$380.40	\$761.10	
03 Property Insurance	to PaidToFee35			\$350.10	\$350.20	\$350.30	\$350.40		
04 Title - Fee97UserDefDesc				\$970.10	\$970.20	\$970.30	\$970.40	\$1,941.10	
05 Title - Minimum Finance Charge	to PaidToFee36			\$360.10	\$360.20			\$360.60	
06 Title - Title Insurance				\$370.10	\$370.20	\$370.30	\$370.40	\$741.10	
07									
08									
09									
10									
11									
12									
13									
14									
I. TOTAL OTHER COSTS (Borrower-Paid)				DTA.63					
Other Costs Subtotals (E + F + G + H)				DTA.753		DTA.787			
				\$22,053.58	\$21,907.60				
J. TOTAL CLOSING COSTS (Borrower-Paid)				DTA.61					
Closing Costs Subtotals (D + I)				\$74,208.43					
Lender Credits				\$37,937.28		\$31,108.30		\$74,042.70	
				DTA.728		DTA.379		DTA.727	
						DTA.725		DTA.726	

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)	DTA.388 \$206,862	\$74,208.43	YES • See Total Loan Costs (D) and Total Other Costs (I) • Increase exceeds legal limits by \$100,000.00. See Lender Credits on page 2b for credit of excess amount.
Closing Costs Paid Before Closing	\$0	– \$37,474.60	YES • You paid these Closing Costs before closing
Closing Costs Financed (Paid from your Loan Amount)	– \$75,000	– \$74,208.43	YES • You included these Closing Costs in the loan amount, which increased the loan amount
Down Payment/Funds from Borrower	DTA.394 \$45,000 DTA.397 DTA.400	\$104,208.43	YES • You increased
Deposit	\$0	– \$1,482.00	YES • You increased
Funds for Borrower	\$0	\$0	NO
Seller Credits	DTA.403 – \$14,224 DTA.406 DTA.409	\$0	NO
Adjustments and Other Credits	\$81,000	\$80,578.33	YES • See details in Section K
Cash to Close	\$245,750	\$145,830.16	DTA.732 See details in Section K DTA.734 See Deposit in Section L DTA.754 (not printed here)
Summaries of Transactions		See this table to see a summary of transactions	
BORROWER'S TRANSACTION			
K. Due from Borrower at Closing			
01 Sale Price of Property	DTA.414 \$240,466.23 DTA.11	\$120,260.62	DTA.426 \$202,498.95 DTA.11 \$120,260.62
02 Sale Price of Any Personal Property Included	DTA.416 \$81,358.33 DTA.10469	\$36,733.83	DTA.416 \$81,358.33
03 Closing Costs Paid at Closing (J)	DTA.737	\$30.00	\$50.00
04 See addendum for add'l information \$70.00			
Adjustments			
05 Assessment		\$50.00	
06 Fuel Costs		\$70.00	
07 See addendum for add'l information	DTA.10789	\$370.00	
Adjustments for Items Paid by Seller in Advance			
08 City/Town Taxes 01/01/11 to 12/31/11		\$10.00	
09 County Taxes 01/02/13 to 12/02/12		\$20.00	
10 Assessments 01/03/13 to 12/03/13		\$30.00	
11 Borough Property Tax \$60.00 P.O.C. Seller			
12 Earthquake Insurance Premium		\$70.00	
13 Homeowners Association Dues 01/04/14 to 12/04/14		\$40.00	
14 Item 5 Proration Other Desc		\$50.00	
15 See addendum for add'l information	DTA.10790	\$170.00	
N. Due from Seller at Closing			
01 Excess Deposit	DTA.755	\$1,482.00	DTA.756 \$34,949.54
02 Loan Amount		\$90,000.00	
03 Existing Loan(s) Assumed or Taken Subject to	DTA.485 \$160.52 DTA.883	\$100.10	DTA.725 \$31,108.30 DTA.485 \$160.52
04 Seller Credit			\$410.52
05 Seller Credit \$100.00 P.O.C. Seller			\$420.10
Other Credits			
06 Ground Rent		\$130.00	
07 See addendum for add'l information	DTA.10791	\$260.00	
Adjustments			
08 Another Other Desc Item 15		\$150.00	
09 Another Other Desc Item 15 \$150.10 P.O.C. Seller			
10 Hazard Insurance Premium \$170.00 P.O.C. Lender			
11 See addendum for add'l information	DTA.10792	\$340.00	
Adjustments for Items Unpaid by Seller			
12 City/Town Taxes 03/03/03 to 04/04/04		\$100.00	
13 County Taxes 05/05/05 to 06/06/06		\$110.00	
14 Assessments 07/07/07 to 08/08/08		\$120.00	
15 Earthquake Insurance Premium		\$150.00	
16 School Property Tax \$140.00 P.O.C. Seller			
17 See addendum for add'l information	DTA.10793	\$330.00	
CALCULATION			
Total Due from Borrower at Closing (K)	DTA.414 \$240,466.23 DTA.5269	– \$93,432.62	DTA.426 \$202,498.95 DTA.10684
Total Paid Already by or on Behalf of Borrower at Closing (L)	DTA.10401	\$145,830.16	DTA.557 \$167,549.41
Cash to Close From To Borrower			
DTAs 762/763			
SELLER'S TRANSACTION			
N. Due from Seller at Closing			
01 Excess Deposit		\$400.00	
02 Closing Costs Paid at Closing (J)		\$31,108.30	
03 Existing Loan(s) Assumed or Taken Subject to	DTA.725 \$160.52 DTA.485	\$410.52	
04 Payoff of First Mortgage Loan		\$420.10	
05 Payoff of Second Mortgage Loan		\$100.10	
06 Seller Credit			
07 See addendum for add'l information	DTA.10795	\$390.00	
08 Seller Credit \$100.00 P.O.C. Seller			
09 Adjustment Other Desc		\$210.00	
10 Adjustment Other Desc \$210.10 P.O.C. Lender			
11 Cooperative Association Special Assessment		\$240.00	
12 Hail Insurance Premium		\$230.00	
13 See addendum for add'l information	DTA.10796	\$470.00	
Adjustments for Items Unpaid by Seller			
14 City/Town Taxes 03/03/03 to 04/04/04		\$100.00	
15 County Taxes 05/05/05 to 06/06/06		\$110.00	
16 Assessments 07/07/07 to 08/08/08		\$120.00	
17 Earthquake Insurance Premium		\$150.00	
18 School Property Tax \$140.00 P.O.C. Seller			
19 See addendum for add'l information	DTA.10793	\$330.00	
CALCULATION			
Total Due to Seller at Closing (M)	DTA.426 \$202,498.95 DTA.10684	– \$34,949.54	
Total Due from Seller at Closing (N)	DTA.557	\$167,549.41	
Cash From To Seller			
DTAs 555/556			

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 30 days late, your lender will charge a late fee of 2.5 percent of the %ofDesc or \$55.00, whichever is greater.

This amount may increase to always be the highest amount allowed by law under Minnesota Statute § 47.59.

Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

- ☐ are scheduled to make bi-monthly payments that do not pay all of the interest due that bi-monthly period. 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 bi-monthly payments that do not pay all of the interest due that bi-monthly period. 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 the real property located at: 1585 NE Brandywine Drive, Shreveport, LA 98765-9876, the real property located at: 238 Windmere Lane, Anchorage, AK 74851-5482 and Collateral 4 Item Name for the Property held by such and such bank blah blah blah

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	\$5,555.50	DTA.609 amount over year 1 for property costs: City Property Tax, Escrow2Item Description, Windstorm Insurance, Assessment, Earthquake Insurance, Flood Insurance, Escrow8Item Description, Escrow9Item Description, Escrow10Item Description, Escrow11Item Description
Non-Escrowed Property Costs over Year 1	\$376.85	Estimated total amount over year 1 for your non-escrowed property costs: OtherDesc, Condominium Association Special Assessment, Cooperative Association Dues, Ground Rent, Homeowners (Hazard) Insurance You may have other property costs.
Initial Escrow Payment	\$11,582.18	A cushion for the escrow account you pay at closing. See Section G on page 2b.
Bi-Monthly Escrow Payment	\$659.58	DTA.614 added in your total payment.

- ☐ will not have an escrow account because ☐ you declined it ☐ your lender does not require or 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.

Adjustable Payment (AP) Table

Interest Only Payments?	YES	for your first 60 payments
Optional Payments?	NO	
Step Payments?	NO	
Seasonal Payments?	YES	for the first 4 quarters
Bi-Monthly Principal and Interest Payments		
First Change/Amount	\$400 at 3rd payment	
Subsequent Changes	No subsequent changes.	
Maximum Payment	\$669 starting at 29th payment	

Adjustable Interest Rate (AIR) Table

Index + Margin	Semiannual National COF Ratio + 6.35%
Initial Interest Rate	4.42%
Minimum/Maximum Interest Rate	17.42%/23.57%
Change Frequency	
First Change	Beginning of 18th month
Subsequent Changes	Every 2 months after first change
Limits on Interest Rate Changes	
First Change	35.46%
Subsequent Changes	unlimited

CLOSING DISCLOSURE

Wolters Kluwer Financial Services

2016111516.2.1.3752-R20081203N

CustomField

PAGE 4 OF 5

• LOAN ID # LoanID123-123
12/2016

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.	\$130,600.92
Finance Charge. The dollar amount the loan will cost you.	\$5,555.55
Amount Financed. The loan amount available after paying your upfront finance charge.	\$90,000.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	15%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	25.609%



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

See Addendum for additional contact information.

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	Bremer Bank	Wells Fargo Bank	Coldwell Banker Vision	Breuer Realty Inc	Agents Unlimited
Address	1100 St. German Street West, Suite 123 St. Cloud, MN 56301	2329 Old Central Ave., Suite 482 Minneapolis, PA 96385	231 Main St. NW #200 Elk River, NH 78945	907 Main St. NW, Suite 007 Big Lake, AK 01234	972 Agent Street W, Suite 200 New York, NY 75395
NMLS ID	OrgNMLSID	MBNMLSID123	RENMLS123	RENMLS456	SANMLS123
_ License ID	OrgLicense456	MBLicense123	RELICENSE123	RELICENSE456	SALICENSE123
Contact	Marcus Johnson	Andrea L. Smith	Mary Jane	Full Name Real Broker	Agent Smith
Contact NMLS ID	LoanOfficerNMLSID456	MBCPNMLS123	RECPNMLS123	RECPNMLS456	SACPNMLS123
Contact _ License ID	LoanOfficerID456	MBCPLICID123			
Email	marcus.johnson@loanofficer.com	contactperson@mortgagebroker.com	mary.jane@realestatebroker.com	contactperson@real estates.com	agentsmith@agentsunlimited.com
Phone	987-654-3210	963-852-7410	012-234-456	789-456-1230	753-951-8520

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.

Joshephine Lynn Richards, Jr.
CLOSING DISCLOSURE
Wolters Kluwer Financial Services

Date
2016111516.2.1.3752-R20081203N

CustomField

PAGE 5 OF 5

• LOAN ID # LoanID123-123
12/2016

Loan Estimate – No Seller Version (see next page)

Blue = New indicator/output added
Yellow = Total amount must be passed by user

OrgLegName

OrgAddressValue1, OrgAddressValue2 - OrgCity, WA 12345

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 08/01/2015
APPLICANTS Joshephine Lynn Richards, Jr.
Benjamin Johnathan Williamsbur
12345 Alternate Address
Paris, France 12345
PROPERTY 1585 NE Brandywine Drive
Shrevport, MN 98765-9876

EST. PROP. VALUE \$10,500.00 DTA.231

LOAN TERM 3 yr. 6 mo.
PURPOSE Refinance
PRODUCT Integrated Disclosure Product Desc
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐
LOAN ID # LoanID123
RATE LOCK ☐ NO ☒ YES, until 11/15/2016 at 4:30 p.m. CST.
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 05/05/2005 at 5:00 a.m. CST

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$15,300	NO	
Interest Rate	12.25%	YES	• Adjusts every 2.5 years starting in year 10 • Can go as high as 23.57% in year 3 • See AIR Table on page 2 for details
Bi-Monthly Principal & Interest <small>See Projected Payments below for your Estimated Total Bi-Monthly Payment</small>	\$400.00	YES	• Adjusts every 18 months starting year 2.25 • Can go as high as \$669 month 18 • See AP Table on page 2 for details
Prepayment Penalty		NO	
Balloon Payment		YES	• You will have to pay \$428 at the end of year 5

Projected Payments		
Payment Calculation	Year 1	Final Payment
Principal & Interest	\$307 .07	\$427 .86
Mortgage Insurance	+ 303	+ --
Estimated Escrow <small>Amount can increase over time</small>	DTA.47	DTA.48
Estimated Total Bi-Monthly Payment	\$610	\$427.86
Estimated Taxes, Insurance & Assessments <small>Amount can increase over time</small>	\$1,501 Bi-Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Cooperative Association Special Assessment In escrow? NO NO NO See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.

Costs at Closing	DTA.62	DTA.63	DTA.64	DTA.290
Estimated Closing Costs	\$25,084			
	Includes \$10,301 in Loan Costs + \$15,044 in Other Costs - \$261 in Lender Credits. See page 2 for details.			
Estimated Cash to Close	\$9,973			
	Includes Closing Costs. See Calculating Cash to Close on page 2 for details.			
	DTA.61	DTAs 308 and 309		

Visit www.consumerfinance.gov for general information and tools.

Closing Cost Details

Loan Costs		Other Costs	
A. Origination Charges		E. Taxes and Other Government Fees	
9.45% of Loan Amount (Points)	\$11	Recording Fees and Other Taxes	\$1,562
Building Permit	\$131	Transfer Taxes	\$1,562
City Property Taxes	\$21		
City/County Tax Stamps - Mortgage	\$41		
Emission Fee	\$71	F. Prepays	DTA.97 \$3,719
Hazard Insurance	\$31	Homeowner's Insurance Premium (1 payment)	\$571
Intangible Tax	\$101	Mortgage Insurance Premium (1 payment)	\$144
Level Balance PMI	\$81	Prepaid Interest (\$12.35 per day for 38 days @ 12.25%)	\$581
Official Fees	\$91	Property Taxes (1 payment)	\$591
Pollution Control Certificate Fee	\$121	County Property Taxes (1 payment)	\$601
Prepaid Interest	\$141	Document Preparation (1 payment)	\$1,231
Title - Maintenance	\$51	Additional Charges	DTA.10652 \$1,231
Title - Title Assessments	DTA.10649 \$61		
		G. Initial Escrow Payment at Closing	DTA.106 \$5,778
B. Services You Cannot Shop For	DTA.73 \$3,303	Homeowner's Insurance \$230.52 per payment for 1 pymt.	\$671
Application	\$291	Mortgage Insurance \$670.99 per payment for 1 pymt.	\$831
Architectural/Engineering Services	\$301	Property Taxes \$680.50 per payment for 1 pymt.	\$681
Environmental Inspection	\$281	Administrative Fee \$128.63 per payment for 1 pymt.	\$701
Fee25UserDefDesc	\$251	Attorneys \$462.83 per payment for 1 pymt.	\$711
Florida Doc Stamp	\$171	Closing \$690.52 per payment for 1 pymt.	\$691
GILA - Precomputed Discount	\$211	Fee76UserDefDesc \$760.89 per payment for 1 pymt.	\$761
Intangible Tax	\$221	Prepaid Interest \$759.69 per payment for 1 pymt.	DTA.10653 \$731
Loan	\$181		
Modification	\$261	H. Other	DTA.115 \$3,985
Notary	\$231	Application	\$801
Title - Over the Limit Charge	\$241	Modification	\$811
Title - Survey	\$191	Notary	\$821
Additional Charges	DTA.10650 \$471	Processing (optional)	\$771
		Title - Abstract or Title Search	DTA.10654 \$781
C. Services You Can Shop For	DTA.211 \$6,045	I. TOTAL OTHER COSTS (E + F + G + H)	DTA.64 \$15,044
Building Permit	\$421		
Fee41UserDefDesc	\$411	J. TOTAL CLOSING COSTS	DTA.62 \$25,084
Filing	\$371	D + I	DTA.120 \$25,345
GILA Installment	\$471	Lender Credits	DTA.65 -\$261
GILA Maintenance	\$441		
GILA Single Pay	\$461		
Intangible Tax	\$381		
Level Balance PMI	\$331		
Mortgage Broker	\$481		
Title - Fee34UserDefDesc	\$341		
Title - Fee40UserDefDesc	\$401		
Title - Title Examination	\$361		
Transaction	\$391		
See Addendum for add'l charges you can shop for	DTA.10651 \$782		
D. TOTAL LOAN COSTS (A + B + C)	DTA.63 \$10,301		
Adjustable Payment (AP) Table		Calculating Cash to Close	
Interest Only Payments?	NO	Loan Amount	DTA.576 \$15,300
Optional Payments?	NO	Total Closing Costs (J)	DTA.2140 -\$25,084
Step Payments?	NO	Estimated Total Payoffs and Payments	DTA.577 -\$189
Seasonal Payments?	YES PaymentSeasonalPeriodDesc	Estimated Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To <input type="checkbox"/>	DTA.61 \$9,973
Bi-Monthly Principal and Interest Payments			
First Change/Amount	at		
Subsequent Changes	No subsequent changes.		
Maximum Payment	\$669 starting at 29th payment		
		Adjustable Interest Rate (AIR) Table	
		Index + Margin	Semiannual National COF Ratio + 6.35%
		Initial Interest Rate	12.25%
		Minimum/Maximum Interest Rate	17.42%/23.57%
		Change Frequency	
		First Change	Beginning of 18th month
		Subsequent Changes	Every 5 weeks after first change
		Limits on Interest Rate Changes	
		First Change	22.654%
		Subsequent Changes	6.15%

Additional Information About This Loan

LENDER	OrgLegName	MORTGAGE BROKER	Mortgage Broker Name
NMLS/_ LICENSE ID	OrgNMLSID	NMLS/_ LICENSE ID	NMLSID77897
LOAN OFFICER		LOAN OFFICER	Contact Person Name
NMLS/_ LICENSE ID		NMLS/_ LICENSE ID	ContactPNMLSID123
EMAIL	orgemailaddress@email.com	EMAIL	mortgage@broker.com
PHONE		PHONE	999-999-9999

Comparisons		Use these measures to compare this loan with other loans.
In 5 Years	\$50,001 \$2,300	Total you will have paid in principal, interest, mortgage insurance, and loan costs. Principal you will have paid off.
Annual Percentage Rate (APR)	15%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	25.609%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations

Appraisal	We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
Assumption	If you sell or transfer this property to another person, we <input checked="" type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input type="checkbox"/> will not allow assumption of this loan on the original terms.
Homeowner's Insurance	This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
Late Payment	If your payment is more than 998 days late, we will charge a late fee of 12.121 percent of the <i>PercentOfDesc</i> . However, this charge will not be less than \$963.21.
Liability after Foreclosure	Taking this loan could end any state law protection you may currently have against liability for unpaid debt if your lender forecloses on your home. If you lose this protection, you may have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
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.
Servicing	We intend <input checked="" type="checkbox"/> to service your loan. If so, you will make your payments to us. <input type="checkbox"/> to transfer servicing of your loan.

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.

Joshephine Lynn Richards, Jr.

Date

Benjamin Johnathan Williamsburg, Sr.

Date

LOAN ESTIMATE
Wolters Kluwer Financial Services

2016110116.2.1.3752-R20081203N

IntegrateDisclosure Tagline

PAGE 3 OF 3 • LOAN ID # LoanID123
11/2016

Closing Disclosure – No Seller Version (see next page)

Blue = New indicator/output added
Yellow = Total amount must be passed by user

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	12/23/2016	Borrower	Joséphine Lynn Richards, Jr. 123 Faraway Street NE Apartment 305 1/2 Los Angeles, CA 12345-1234
Closing Date	10/08/2016	Lender	Bremer Bank
Disbursement Date	12/04/2016		
Settlement Agent	Agents Unlimited		
File #	FileIdentifier		
Property	1585 NE Brandywine Drive Shreveport, LA 98765-9876		
Estimated Prop. Value	\$120,260.62 DTA.662		
		Loan Term	3 yr. 6 mo. - 7 yr. 6 mo.
		Purpose	Refinance
		Product	Integrated Disclosure Product Description
		Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA <input type="checkbox"/> VA <input type="checkbox"/>
		Loan ID #	LoanID123-123
		MIC #	MortgageCaseID

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$90,000	YES	• Can go as high as \$457 • Can increase until year 5
Interest Rate	4.42%	YES	• Adjusts every 2 months starting in year 10 • Can go as high as 23.57% in year 25 • Can increase loan term to 7 yr. 6 mo. • See AIR Table on page 4 for details
Bi-Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Bi-Monthly Payment</i>	\$400.00	YES	• Adjusts every month starting in year 2 • Can go as high as \$669 in year 4 • Includes only interest and no principal until year 6 • See AP Table on page 4 for details
Prepayment Penalty		YES	• As high as \$775 if you pay off the loan during the first 7 years
Balloon Payment		YES	• You will have to pay \$428 at the end of year 3

Projected Payments				
Payment Calculation	Years 1-2	Year 3	Years 4-5	Final Payment
Principal & Interest	\$101 min \$102 max <i>only interest</i>	\$201 min \$202 max	\$301 min \$302 max	\$401 min \$402 max
Mortgage Insurance	+ 103.03	+ 203.03	+ 303.03	+ 403.03
Estimated Escrow <i>Amount can increase over time</i>	DTA.47	DTA.48	DTA.49	DTA.50
Estimated Total Bi-Monthly Payment	\$204-\$205	\$404-\$405	\$604-\$605	\$804-\$805
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$1,500.99 Bi-Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Escrow2Item Description and additional costs. <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>		In escrow? YES SOME SOME

Costs at Closing		DTA.61	DTA.62	DTA.5241
Closing Costs	\$74,208.43	Includes \$31,450.70 in Loan Costs + \$43,961.18 in Other Costs - \$1,203.45 in Lender Credits. See pages 2a-2b for details.		
Cash to Close	\$62,738.70	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.		
	DTA.60	DTAs 762/763		

Closing Cost Details

Loan Costs		At Closing	Closing	Paid by
A. Origination Charges		DTA.65		DTA.71
01	12.345% of Loan Amount (Points)	\$6,793.40	\$10.20	\$21.10
02	Assumption	\$420.10	\$420.20	\$841.10
03	Computer Loan Origination Access			
04	Debt Cancellation Agreement Fee	\$410.10	\$410.20	\$410.80
05	Filing			\$961.10
06	Gap Coverage Charge	\$50.10	\$50.20	
07	Maintenance to PaidToFee2	\$20.10	\$20.20	\$20.50
08	Mortgage Broker			\$460.50
09	Non-RE Filing	\$450.10	\$450.20	\$801.10
10	Official Fees	\$400.10	\$400.20	
11	Over the Limit Charge	\$470.10	\$470.20	\$941.10
12	Pre Delivery Service to PaidToFee49	\$490.10	\$490.20	\$981.10
13	Title - GILA Single Pay	\$440.10	\$440.20	\$881.10
14	Title - Pest Inspection			\$30.80
15	Title - Tax Service	\$390.10		\$390.50
16	Transaction	\$40.10	\$40.20	
17				
18				
19				
20				
21		DTA.110		
B. Services Borrower Did Not Shop For		\$9,743.40		
01	Administrative Fee to PaidToFee8	\$80.10	\$80.20	\$80.50
02	Appraisal	\$510.10	\$510.20	\$1,021.10
03	Attorneys	\$520.10	\$520.20	\$1,041.10
04	Building Permit to PaidToFee58	\$580.10	\$580.20	
05	Document Preparation	\$600.10		
06	Fee-in-lieu of interest	\$90.10	\$90.20	
07	Fee56UserDefDesc	\$560.10	\$560.20	\$1,121.10
08	GILA Maintenance - Single Pay	\$590.10	\$590.20	\$1,181.10
09	Lender's Inspection - Construction	\$60.10	\$60.20	\$121.10
10	Seller's Inspection			
11	Survey to PaidToFee50	\$500.10	\$500.20	\$1,001.10
12	Title - Fee57UserDefDesc			\$570.50
13	Title - Fee7UserDefDesc			\$70.80
14	Title - Other Loan Origination Fees	\$530.10	\$530.20	
15	Title - Title Insurance Binder	\$550.10	\$550.20	\$550.60
16				
17				
18				
19				
20				
21		DTA.181		
C. Services Borrower Did Shop For		\$14,913.90		
01	Annual Assessments to PaidToFee61	\$610.10	\$610.20	\$1,041.10
02	Architectural/Engineering Services	\$620.10	\$620.20	
03	City/County Tax Stamps - Mortgage			\$1,541.10
04	Commitment	\$720.10	\$720.20	\$1,441.10
05	Filing to PaidToFee73	\$730.10	\$730.20	\$1,461.10
06	Flood Insurance Reserves		\$780.20	
07	GILA - Precomputed Discount			\$1,261.10
08	GILA Maintenance		\$690.20	\$690.60
09	Hazard Insurance Reserves	\$740.10	\$740.20	\$1,481.10
10	Lender's Inspection - Construction	\$660.10	\$660.20	\$1,321.10
11	Official Fees			\$221.10
12	Other	\$640.10	\$640.20	
13	Pest Inspection			\$1,421.10
14	Recording - Releases	\$670.10		
15	Single Premium PMI	\$120.10	\$120.20	
16	Tax Service to PaidToFee68	\$680.10	\$680.20	\$1,361.10
17	Title - Abstract or Title Search			\$650.60
18	Title - Certificate of Compliance Fee	\$100.10	\$100.20	\$201.10
19	Title - Surface Protection Fee to PaidToFee13	\$130.10		
20	Title - Title Examination	\$700.10	\$700.20	\$1,401.10
21				
22		DTA.62		
D. TOTAL LOAN COSTS (Borrower-Paid)		\$31,450.70		
Loan Costs Subtotals (A + B + C)		\$15,883.70	\$15,567.00	

CLOSING DISCLOSURE
Wolters Kluwer Financial Services

20161111116.2.1.3752-R20081203N

CustomField

PAGE 2a OF 5 • LOAN ID # LoanID123-123
12/2016

Closing Cost Details

Other Costs				At Closing	Paid by
E. Taxes and Other Government Fees				DTA.241	DTA.248
01 Recording Fees	Deed: \$150.75	Mortgage: \$140.75		\$11,133.00	
02 Auto Broker Fee				\$5,220.80	\$9,648.30
03 Flood Insurance	DTA.242	DTA.243		DTA.244	DTA.245
04 Processing					\$180.50
05					\$321.10
06					
07					
08					
09					
10					
11					
12					
13					
F. Prepays				DTA.255	
01 Homeowner's Insurance Premium (20 s-ann.) to Fee20PaidTo				\$15,704.20	
02 Mortgage Insurance Premium (99 s-ann.)				\$200.10	\$200.20
03 Prepaid Interest (\$12.35 per day from 09/09/12 to 09/09/09)				\$220.10	\$220.20
04 Property Taxes (23 s-ann.) to Fee23PaidTo				\$230.10	\$230.20
05 Abstract or Title Search (21 s-ann.) to Fee21PaidTo				\$210.10	\$210.20
06 Architectural/Engineering Services (89 s-ann.)				\$890.10	\$890.20
07 Fee-in-lieu of interest (24 s-ann.) to Fee24PaidTo				\$240.10	\$240.20
08 Fee26UserDefDesc (26 s-ann.)					\$260.60
09 Fee88UserDefDesc (88 s-ann.)				\$880.10	\$880.20
10 Fee91UserDefDesc (91 s-ann.)				\$910.10	\$910.20
11 Fee92UserDefDesc (92 s-ann.)				\$920.10	\$920.20
12 Florida Doc Stamp (25 s-ann.)				\$250.10	\$250.20
13 GILA Maintenance (90 s-ann.)				\$900.10	\$900.20
14 Other Loan Origination Fees (27 s-ann.)				\$270.10	\$270.20
15 Over the Limit Charge (87 s-ann.)					\$70.20
16 Service Contract Charge (86 s-ann.)					\$30.20
G. Initial Escrow Payment at Closing				DTA.292	
01 Homeowner's Insurance	\$106.00 per quarter for 99 qtr.			\$1,060.10	\$1,060.20
02 Mortgage Insurance	\$108.00 per quarter for 99 qtr.				\$2,121.10
03 Property Taxes	\$290.75 per quarter for 29 qtr.			\$290.10	\$290.20
04 Abstract or Title Search	\$280.75 per quarter for 28 qtr.			\$280.10	\$280.20
05 Attorneys	\$330.75 per quarter for 33 qtr.			\$330.10	
06 Compliance Certificate	\$320.75 per quarter for 32 qtr.			\$320.10	
07 Emission Fee	\$310.87 per quarter for 31 qtr.			\$310.10	
08 Fee93UserDefDesc	\$930.00 per quarter for 93 qtr.			\$930.10	\$930.20
09 Fee94UserDefDesc	\$940.00 per quarter for 94 qtr.			\$940.10	\$940.20
10 Fee95UserDefDesc	\$950.00 per quarter for 95 qtr.			\$950.10	\$950.20
11 Fee96UserDefDesc	\$960.00 per quarter for 96 qtr.			\$960.10	\$960.20
12 Pollution Control Certificate Fee	\$300.75 per quarter for 30 qtr.			\$300.10	\$300.20
13					
14 Aggregate Adjustment					
H. Other				DTA.326	
01 Credit Report (optional)	to PaidToFee34			\$340.10	\$340.20
02 Modification (optional)				\$380.10	\$380.20
03 Property Insurance	to PaidToFee35			\$350.10	\$350.20
04 Title - Fee97UserDefDesc				\$970.10	\$970.20
05 Title - Minimum Finance Charge	to PaidToFee36			\$360.10	\$360.20
06 Title - Title Insurance				\$370.10	\$370.20
07					
08					
09					
10					
11					
12					
13					
14					
I. TOTAL OTHER COSTS (Borrower-Paid)				DTA.63	
Other Costs Subtotals (E + F + G + H)				\$43,961.18	
				DTA.753	DTA.787
				\$22,053.58	\$21,907.60
J. TOTAL CLOSING COSTS (Borrower-Paid)				DTA.61	
Closing Costs Subtotals (D + I)				\$74,208.43	
Lender Credits				\$37,937.28	\$37,474.60
				DTA.728	DTA.379
					DTA.727

Payoffs and Payments

Use this table to see a summary of your payoffs and payments to others from your loan amount.

TO	AMOUNT
01 A Desc D1 PurposeTypeOtherDesc1	\$10.10
02 AA Desc D28 Prepaid Interest	\$280.80
03 B Desc D25 Credit Life Insurance	\$250.50
04 BB Desc D51 PurposeTypeOtherDesc51	\$510.10
05 C Desc D23 Credit Disability Insurance	\$230.30
06 CC Desc D49 PurposeTypeOtherDesc49	\$490.90
07 D Desc D3 PurposeTypeOtherDesc3	\$30.30
08 DD Desc D30 PurposeTypeOtherDesc30	\$300.00
09 E Desc D13 PurposeTypeOtherDesc13	\$130.20
10 EE Desc D39 PurposeTypeOtherDesc39	\$390.90
11 F Desc D4 PurposeTypeOtherDesc4	\$40.40
12 FF Desc D31 PurposeTypeOtherDesc31	\$310.10
13 G Desc D5 PurposeTypeOtherDesc5	\$50.50
14 G Desc D6 PurposeTypeOtherDesc6	\$60.60
15 See Addendum	
K. TOTAL PAYOFFS AND PAYMENTS	DTA.10788 \$340.40
	DTA.789 \$3,405.90

Calculating Cash to Close

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

	Loan Estimate	Final	Did this change?
Loan Amount	DTA.1182 \$98,148	\$102,458.95	YES • This amount increased. DTA.1628
Total Closing Costs (J)	DTA.1629 -\$74,208	-\$74,208.43	NO
Closing Costs Paid Before Closing	\$0	\$36,733.83	YES • You paid these Closing Costs before closing
Total Payoffs and Payments (K)	DTA.1176 -\$2,246	-\$2,245.65	NO
Cash to Close	DTA.412 \$22,694	\$62,738.70	DTA.60
	<input checked="" type="checkbox"/> From <input type="checkbox"/> To	<input checked="" type="checkbox"/> From <input type="checkbox"/> To	DTAs: 1184 729 731 1178
	DTAs 1180/1181, 762/763		Closing Costs Paid from your Loan Amount) \$1,482.00 DTA.1179

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 30 days late, your lender will charge a late fee of 2.5 percent of the %ofDesc or \$55.00, whichever is greater.

This amount may increase to always be the highest amount allowed by law under Minnesota Statute § 47.59.

Negative Amortization (Increase in Loan Amount)

Under your loan terms, you

- ☐ are scheduled to make bi-monthly payments that do not pay all of the interest due that bi-monthly period. 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 bi-monthly payments that do not pay all of the interest due that bi-monthly period. 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 the real property located at: 1585 NE Brandywine Drive, Shreveport, LA 98765-9876, the real property located at: 238 Windmere Lane, Anchorage, AK 74851-5482 and Collateral 4 Item Name for the Property held by such and such bank blah blah blah

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Adjustable Payment (AP) Table

Interest Only Payments?	YES	for your first 60 payments
Optional Payments?	NO	
Step Payments?	NO	
Seasonal Payments?	YES	for the first 4 quarters
Bi-Monthly Principal and Interest Payments		
First Change/Amount	\$400 at 3rd payment	
Subsequent Changes	No subsequent changes.	
Maximum Payment	\$669 starting at 29th payment	

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	\$5,555.50	DTA.609
		Amount over year 1 for property costs: City Property Tax, Escrow2Item Description, Windstorm Insurance, Assessment, Earthquake Insurance, Flood Insurance, Escrow8Item Description, Escrow9Item Description, Escrow10Item Description, Escrow11Item Description
Non-Escrowed Property Costs over Year 1	\$376.85	Estimated total amount over year 1 for your non-escrowed property costs: OtherDesc, Condominium Association Special Assessment, Cooperative Association Dues, Ground Rent, Homeowners (Hazard) Insurance You may have other property costs.
Initial Escrow Payment	\$11,582.18	A cushion for the escrow account you pay at closing. See Section G on page 2b.
Bi-Monthly Escrow Payment	\$659.58	DTA.614
		Amount in your total payment.

- ☐ will not have an escrow account because ☐ you declined it ☐ your lender does not require or 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.

Adjustable Interest Rate (AIR) Table

Index + Margin	Semiannual National COF Ratio + 6.35%
Initial Interest Rate	4.42%
Minimum/Maximum Interest Rate	17.42%/23.57%
Change Frequency	
First Change	Beginning of 18th month
Subsequent Changes	Every 2 months after first change
Limits on Interest Rate Changes	
First Change	35.46%
Subsequent Changes	unlimited

CLOSING DISCLOSURE

Wolters Kluwer Financial Services

2016111116.2.1.3752-R20081203N

CustomField

PAGE 4 OF 5

• LOAN ID # LoanID123-123
12/2016

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.	\$130,600.92
Finance Charge. The dollar amount the loan will cost you.	\$5,555.55
Amount Financed. The loan amount available after paying your upfront finance charge.	\$90,000.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	15%
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	25.609%



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

See Addendum for additional contact information.

	Lender	Mortgage Broker	Settlement Agent
Name	Bremer Bank	Wells Fargo Bank	Agents Unlimited
Address	1100 St. German Street West, Suite 123 St. Cloud, MN 56301	2329 Old Central Ave., Suite 482 Minneapolis, PA 96385	972 Agent Street W, Suite 200 New York, NY 75395
NMLS ID	OrgNMLSID	MBNMLSID123	SANMLS123
_ License ID	OrgLicense456	MBLicense123	SALicense123
Contact	Marcus Johnson	Andrea L. Smith	Agent Smith
Contact NMLS ID	LoanOfficerNMLSID456	MBCPNMLS123	SACPNMLS123
Contact _ License ID	LoanOfficerID456	MBCPLCID123	
Email	marcus.johnson@loanofficer.com	contactperson@mortgagebroker.com	agentsmith@agentsunlimited.com
Phone	987-654-3210	963-852-7410	753-951-8520

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.

Josephine Lynn Richards, Jr.
CLOSING DISCLOSURE
Wolters Kluwer Financial Services

Date
2016111116.2.1.3752-R20081203N

CustomField

PAGE 5 OF 5

• LOAN ID # LoanID123-123
12/2016

About Wolters Kluwer Financial Services - Whether complying with regulatory requirements or managing financial transactions, addressing a single key risk, or working toward a holistic enterprise risk management strategy, Wolters Kluwer Financial Services works with more than 15,000 customers worldwide to help them successfully navigate regulatory complexity, optimize risk and financial performance, and manage data to support critical decisions. Wolters Kluwer Financial Services provides risk management, compliance, finance and audit solutions that help financial organizations improve efficiency and effectiveness across their enterprise. With more than 30 offices in 20 countries, the company's prominent brands include: AppOne®, ARC Logics®, AuthenticWeb™, Bankers Systems, Capital Changes, CASH Suite™, FRSGlobal, FinArch, GainsKeeper®, NILS®, TeamMate®, Uniform Forms™, and VMP® Mortgage Solutions. Wolters Kluwer Financial Services is part of Wolters Kluwer, a leading global information services and solutions provider with annual revenues of (2013) €3.6 billion (\$4.9 billion) and approximately 19,000 employees worldwide. Please visit our [website](#) for more information.

Wolters Kluwer Financial Services
6815 Saukview Drive
St. Cloud, MN 56303
Toll-free: 800.274.2711

To learn more visit **WoltersKluwerFS.com**.

© 2016 Wolters Kluwer Financial Services, Inc. All Rights Reserved.