

PECAN BANK

LOAN OFFICER Joe Smith
PHONE 555-123-4444
EMAIL joesmith@pecanbank.com
NMLS ID# 01234567

LOAN ID# 1330172608
APPLICANT Jane Johnson
PROPERTY 456 Avenue A, Anytown, ST 12345
LOAN TYPE 30 year adjustable rate
PURPOSE Purchase
PROGRAM Conventional

DATE May 18, 2011
EXPIRES June 2, 2011 at 3:00 PM

Loan Estimate

PROJECTED PAYMENTS Payments you should expect to make.

AT CLOSING

\$34,060 estimated
Will be adjusted for credits and deposits.

YEARS 1 – 2

\$853 a month
+ **\$427** estimated taxes and insurance.
Estimated total **\$1,280** a month.

YEARS 3 – 8

As much as **\$1,810** a month
+ **\$427** estimated taxes and insurance.
Estimated total **\$1,280 to \$2,237** a month.

YEARS 9 – 30

As much as **\$1,810** a month
+ **\$317** estimated taxes and insurance.
Estimated total **\$1,170 to \$2,127** a month.

SUMMARY

Loan Amount **\$216,000**
Monthly Loan Payment **\$853.47**
• Adjusts yearly starting in year 3.
Monthly Taxes & Insurance **\$427**
• Estimated. Could increase over time.
Interest Rate **2.5% to start**
• Adjusts yearly starting in year 3.
• See details on back.

Closing Costs You Pay **\$10,060**
• See details on back.
Down Payment **\$24,000**

CAUTIONS

These features trigger higher or additional payments.
Adjustable Interest Rate **As high as 10%**
Increasing Monthly Payment ... **As high as \$1,810**
Increasing Loan Amount **No**
Balloon Payment **No**
Prepayment Penalty **No**

COMPARISONS

Use these additional measures to compare this loan with others.
In 5 Years **\$79,993**
Amount you have paid
\$19,761
Amount of loan paid off
APR **5.59%**
• Expresses interest and costs over 30 years.

Loan Estimate Details

You have no obligation to choose this loan. Shop around to find the best loan for you.

LOAN ID # 1330172608

Estimated Closing Costs

A	Origination Fee.	This fee cannot change. Includes <u> 0 </u> points (\$0)	\$2,000
B	Required services and costs you cannot shop for.	Services Required by the Lender • These services include appraisal (\$300) and credit report (\$18) provided by lender-related companies: PGV Appraisers and KJT Credit Co. • Total cannot be higher than \$953 at closing.	\$866
		Government Charges	\$2,015
C	Required services you can shop for. If you choose another provider, these amounts may vary.	Title Services, Lender's Title Insurance, and Settlement Agent	\$1,745
		Pest Inspection	\$90
		Homeowner's Insurance	\$637
D	Non-required services. You choose to shop for and purchase these services.	Owner's Title Insurance	\$650
		Home Warranty	\$550
E	Advance charges you pay at closing.	Escrow and prepaid property taxes and assessments	\$633
		Escrow for insurance	\$649
		Prepaid Interest (15 days @ 2.5%, \$15/day)	\$225
F	Total Closing Costs	A + B + C + D + E	\$10,060
G	Credits from Lender or Seller		\$0
H	Amount of Total Closing Costs to be Financed		\$0
I	ESTIMATED AMOUNT YOU WILL PAY AT CLOSING (F - G - H)		\$10,060

Is an Escrow Account Required?

- YES, your monthly payment includes monthly taxes and insurance.
- NO, you must pay your taxes and insurance yourself.

Is Mortgage Insurance Required?

- YES, this loan requires mortgage insurance.
- NO, this loan does not require mortgage insurance.

Will You Make Your Payments to Us?

- YES, we intend to service your loan.
- NO, we intend to assign, sell, or transfer servicing of your loan.

Appraisal

We will promptly give you a free copy of any written property appraisals or valuations. You will receive the copy even if the loan does not close.

Important Dates

This estimate expires on **06/02/2011 at 3:00 PM**. After this time, the loan features and closing costs on this form may not be available.

Adjustable Interest Rate Information

Index	Prime
Margin	2.5%
Lifetime Maximum Rate	10%
Lifetime Minimum Rate	2.5%
Cap on Interest Rate Changes	
At First Change	3%
At Subsequent Changes	3%
Change Frequency	
First Change:	2 years from loan date
Subsequent Changes:	Every year after first change

LAUREL BANK

LOAN OFFICER Joe Smith
PHONE 555-123-4444
EMAIL joesmith@laurelbank.com
NMLS ID# 01234567

LOAN ID# 1330172608
APPLICANT Jane Johnson
PROPERTY 456 Avenue A, Anytown, ST 12345
LOAN TYPE 30 year fixed rate
PURPOSE Purchase
PROGRAM Conventional

DATE May 18, 2011
EXPIRES June 2, 2011 at 3:00 PM

Loan Estimate

PROJECTED PAYMENTS Payments you should expect to make.

AT CLOSING

\$28,167 estimated

Will be adjusted for credits and deposits.

YEARS 1 – 9

\$1,186 a month

+ **\$461** estimated taxes and insurance.

Estimated total **\$1,647** a month.

YEARS 10 – 30

\$1,186 a month

+ **\$293** estimated taxes and insurance.

Estimated total **\$1,479** a month.

SUMMARY

Loan Amount **\$221,000**
Monthly Loan Payment **\$1,186.38**

Monthly Taxes & Insurance **\$461**
• Estimated. Could increase over time.

Interest Rate **5%**

CAUTIONS

These features trigger higher or additional payments.

Adjustable Interest Rate **No**

Increasing Monthly Payment ... **No**

Increasing Loan Amount **No**

Balloon Payment **No**

Prepayment Penalty **As high as \$4,420**

- If you sell your home, refinance, or pay off the loan during the first 3 years.

COMPARISONS

Use these additional measures to compare this loan with others.

In 5 Years **\$81,263**
Amount you have paid

\$18,059
Amount of loan paid off

APR..... **5.68%**

- Expresses interest and costs over 30 years.

Closing Costs You Pay **\$4,167**
• See details on back.

Down Payment **\$24,000**

Loan Estimate Details

You have no obligation to choose this loan. Shop around to find the best loan for you.

LOAN ID # 1330172608

Estimated Closing Costs

A	Origination Fee.	This fee cannot change. Includes <u> 0 </u> points (\$0)	\$1,000
B	Required services and costs you cannot shop for.	Services Required by the Lender • These services include appraisal (\$300) and credit report (\$18) provided by lender-related companies: PGV Appraisers and KJT Credit Co. • Total cannot be higher than \$1,052 at closing.	\$956
		Government Charges	\$2,000
C	Required services you can shop for. If you choose another provider, these amounts may vary.	Title Services, Lender's Title Insurance, and Settlement Agent	\$1,898
		Pest Inspection	\$125
		Homeowner's Insurance	\$490
D	Non-required services. You choose to shop for and purchase these services.	Owner's Title Insurance	\$530
		Home Warranty	\$325
E	Advance charges you pay at closing.	Escrow and prepaid property taxes and assessments	\$633
		Escrow for insurance	\$749
		Prepaid Interest (15 days @ 5%, \$30.70/day)	\$461
F	Total Closing Costs	A + B + C + D + E	\$9,167
G	Credits from Lender or Seller		\$0
H	Amount of Total Closing Costs to be Financed		\$5,000
I	ESTIMATED AMOUNT YOU WILL PAY AT CLOSING (F - G - H)		\$4,167

Is an Escrow Account Required?

- YES, your monthly payment includes monthly taxes and insurance.
- NO, you must pay your taxes and insurance yourself.

Is Mortgage Insurance Required?

- YES, this loan requires mortgage insurance.
- NO, this loan does not require mortgage insurance.

Will You Make Your Payments to Us?

- YES, we intend to service your loan.
- NO, we intend to assign, sell, or transfer servicing of your loan.

Appraisal

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