

		OMB Approval No. 2502-0265	
A. SETTLEMENT STATEMENT (HUD-1)		FINAL	
Printed: September 17, 2015 10:50am			
B. Type of Loan			
1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> RHS 3. <input checked="" type="checkbox"/> Conv. Unins. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv. Ins.		6. File Number R-012003-RW	7. Loan Number 000013050
Mortgage Insurance Number			
C. Note: This form is furnished to give you a statement of the actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(P.O.C.)" were paid outside of the closing; they are shown here for informational purposes and are not included in the totals.			
D. Name and Address of Borrower		E. Name and Address of Seller	
Ta-Wei Jao Mei Ling Chen 18480 Aguiro Street Rowland Heights, CA 91748		F. Name and Address of Lender Sterling Bank and Trust One Town Square, Suite 1900 Southfield, MI 48076	
G. PROPERTY LOCATION		H. Settlement Agent	
18602 La Guardia Street Rowland Heights, CA 91748		Tower Escrow Inc. 1709 S. Nogales Street, Suite 208, Rowland Heights, CA 91748 Phone: (626) 810-1222	
		I. Settlement Date September 18, 2015	
		Close Date September 17, 2015	
		Disbursement Date September 17, 2015	
J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER		400. GROSS AMOUNT DUE TO SELLER	
101. Contract Sales Price		401. Contract sales price	
102. Personal Property		402. Personal property	
103. Settl. Chrgs. to Borrower (line 1400)	8,623.50	403.	
104. Payoff to Flagstar Bank	133,614.16	404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/Town Taxes		406. City/Town taxes	
107. County Taxes		407. County taxes	
108. Assessments		408. Assessments	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due From Borrower	142,237.66	420. Gross Amount Due to Seller	0.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT DUE TO SELLER	
201. Deposits or Earnest Money		501. Excess deposit (see instructions)	
202. Principal amount of new loan	240,000.00	502. Settl. chrgs. to seller (line 1400)	0.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. Borrower's Deposit to Lender	450.00	504.	
205. Lender's Credit for 3rd Party Fees	1,895.27	505.	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/Town taxes		510. City/Town taxes	
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower	242,345.27	520. Total Reductions in Amount Due Seller	0.00
300. CASH AT SETTLEMENT FROM/TO BORROWER		600. CASH AT SETTLEMENT FROM/TO SELLER	
301. Gross Amounts due from Borrower (line 120)	142,237.66	601. Gross amount due to Seller (line 420)	0.00
302. Less amounts paid by/for Borrower (line 220)	242,345.27	602. Less reductions in amount due Seller (line 520)	0.00
303. Cash <input type="checkbox"/> From Borrower <input checked="" type="checkbox"/> To Borrower	100,107.61	603. Cash <input type="checkbox"/> To Seller <input type="checkbox"/> From Seller	0.00

L. SETTLEMENT STATEMENT			
700. TOTAL REAL ESTATE BROKER FEES		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of commission (line 700) as follows:			
701.	\$ to		
702.	\$ to		
703.	Commission paid at settlement		
704.			
800. ITEMS PAYABLE IN CONNECTION WITH LOAN			
801.	Our origination charge [B]\$3,376.00 (to line 803)	(from GFE #1)	
802.	Your credit or charge (points) for the specific interest rate chosen	(from GFE #2)	
803.	Your adjusted origination charges	(from GFE #A)	3,376.00
804.	Appraisal Fee to DS Appraisal to Sterling Bank and Trust	(from GFE #3)	600.00
805.	Credit Report to Kroll Factual Data POC \$18.07	(from GFE #3)	
806.	Tax Service Fee to Corelogic	(from GFE #3)	62.00
807.	Flood Certification to Servicelink	(from GFE #3)	10.00
808.	Condo certification	(from GFE #3)	
809.	Remaining Balance for Credit Report to Kroll Factual		.20
810.			
811.			
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE			
901.	Interest at \$36.1600/day from 09/16/2015 to 10/01/2015 to Sterling Bank and Trust	(from GFE #10)	542.40
902.	Mortgage insurance premium for	(from GFE #3)	
903.	Homeowner's insurance	(from GFE #11)	
904.			
905.			
1000. RESERVES DEPOSITED WITH LENDER			
1001.	Initial deposit for your escrow account	(from GFE #9)	2,865.90
1002.	Homeowner's Insurance to Sterling Bank and Trust		
1003.	Mortgage insurance		
1004.	Property Taxes @ \$409.42/mo for 8 mos to Sterling Bank and Trust [B]\$3,275.36 (to line 1001)		
1005.	City taxes		
1006.	Assessments		
1007.	Misc. Impound		
1008.			
1009.	Aggregate Reserves to Sterling Bank and Trust [B]\$-409.46 (to line 1001)		
1100. ESCROW AND TITLE CHARGES			
1101.	Title services and lender's title insurance to First American Title Company	(from GFE #4)	1,040.00
1102.	Settlement or closing fee to Tower Escrow Inc. [B]\$450.00 (to line 1101)		
1103.	Owner's title insurance	(from GFE #5)	
1104.	Lender's title insurance (plus Endorsements) to First American Title Company [B]\$330.00 (to line 1101)		
1105.	Lender's title policy limit \$240,000.00		
1106.	Owner's title policy limit \$		
1107.	Agent's portion of the total title insurance premium to First American Title Company \$231.00		
1108.	Underwriter's portion of the total title insurance premium to First American Title Insurance Company \$99.00		
1109.	Sub Escrow Fee to First American Title Company [B]\$95.00 (to line 1101)		
1110.	Wire Fee to First American Title Company [B]\$30.00 (to line 1101)		
1111.	Payoff Wire to First American Title Company [B]\$15.00 (to line 1101)		
1112.	Messenger/Handling Fee to Tower Express Account [B]\$60.00 (to line 1101)		
1113.	Notary Services to Tony Vong, Notary Public [B]\$60.00 (to line 1101)		
1114.			
1115.			
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES			
1201.	Government recording charges	(from GFE #7)	127.00
1202.	Grant Deed \$0.00 Trust Deed \$103.00 Power of Attorney \$24.00 (Borrower amount(s) to line 1201)		
1203.	Transfer Tax	(from GFE #8)	
1204.	City/County tax/stamps		
1205.	State tax/stamps		
1206.			
1300. ADDITIONAL SETTLEMENT CHARGES			
1301.	Required services that you can shop for	(from GFE #6)	
1302.			
1303.			
1304.			
1305.			
1306.			
1307.			
1308.			
1400.	TOTAL SETTLEMENT CHARGES (ENTER ON LINES 103 SECTION J AND 502, SECTION K)		8,623.500.00

Comparison of Good Faith Estimate (GFE) and HUD-1 charges	
Charges That Cannot Increase	HUD-1 Line number
Our origination charge	# 801
Your credit or charge (points) for the specific interest rate chosen	# 802
Your adjusted origination charges	# 803
Transfer Tax	# 1203

Charges That in Total Cannot Increase More Than 10%	
Government recording charges	# 1201
Grant Deed \$0.00 Trust Deed \$103.00 Power of Attorney \$24.00	# 1202
Appraisal Fee	# 804
Credit Report	# 805
Tax Service Fee	# 806
Flood Certification	# 807
Title services and lender's title insurance First American Title Company/Tower Escrow Inc.	# 1101

Total
Increase between GFE and HUD-1 Charges

Charges That Can Change	
Initial deposit for your escrow account	# 1001
Interest at \$36.1600/day from 09/16/2015 to 10/01/2015	# 901

Good Faith Estimate	HUD-1
3,376.00	3,376.00
3,376.00	3,376.00

Good Faith Estimate	HUD-1
150.00	127.00
800.00	600.00
15.00	18.07
65.00	62.00
10.00	10.00
1,800.00	1,040.00

2,840.00	1,857.07
\$ -982.93	-34.61 %

Good Faith Estimate	HUD-1
3,197.70	2,865.90
542.40	542.40

Loan Terms

Your initial loan amount is	\$ 240,000.00
Your loan term is	30 years
Your initial interest rate is	5.5000 %
Your initial monthly amount owed for principal, interest and any mortgage insurance is	\$ 1,362.69 includes <input checked="" type="checkbox"/> Principal <input checked="" type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes, it can rise to a maximum of 10.5000 %. The first change will be on October 1, 2020 and can change again every 12 Months after October 1, 2020 . Every change date, your interest rate can increase or decrease by 2.0000% to 10.5000%. Over the life of the loan, your interest rate is guaranteed to never be lower than 4.2000% or higher than 10.5000%.
Even if you make payments on time, can your loan balance rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of \$ 0.00.
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes, the first increase can be on November 1, 2020 and the monthly amount owed can rise to \$ 2,095.19. The maximum it can ever rise to is \$ 2,095.19
Does your loan have a prepayment penalty?	<input type="checkbox"/> No. <input checked="" type="checkbox"/> Yes, your maximum prepayment penalty is \$ 0.00.
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, you have a balloon payment of \$ 0.00 due in 0 years on .
Total monthly amount owed including escrow account payments	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input checked="" type="checkbox"/> You have an additional monthly escrow payment of \$ 409.42 that results in a total initial monthly amount owed of \$ 1,772.11. This includes principal, interest, any mortgage insurance and any items checked below. <input checked="" type="checkbox"/> Property taxes <input type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Flood Insurance <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

PAYOFF BREAKDOWN(S)

	Borrower Debit	Borrower Credit	Seller Debit	Seller Credit
Payoff to Flagstar Bank \$133,614.16 (to line 104)				
Principal Balance	133,260.96			
Interest on Principal Balance at \$14.6000/day from 09/01/2015 to 09/18/2015	248.20			
Recording Fee	45.00			
Statement Fee	60.00			