

203(k) and Streamlined (k) Maximum Mortgage Worksheet
 See Public Reporting Statement on page 2 before completing this form (See Notes 1 thru 8 on page 2)

U.S. Department of Housing and Urban Development
 Office of Housing
 Federal Housing Commissioner

OMB Approval No. 2502-0527

Borrower's Name & Property Address (include street, city, State, and zip code) Test 203K 1 ABC Street, Ballston Spa, NY 12020		FHA Case Number 123-4567891-702	No. of Units 1	HUD-REO Property? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<input checked="" type="checkbox"/> Purchase <input type="checkbox"/> Refinance <input type="checkbox"/> Streamlined (k)(Note 6) <small>Purchase Date (Owned less than 12 months)</small>	
		Type <input checked="" type="checkbox"/> Owner-Occupant <input type="checkbox"/> Nonprofit <input type="checkbox"/> Government Agency				
A. Property Information	1. Contract Sales Price OR <input type="checkbox"/> Existing Debt \$ 180,000.00	2. "As-Is" Value (Note 1) \$180,000.00	3. After-Improved Value \$250,000.00	4. 110% of A3 \$275,000.00	5. Borrower Paid Closing Costs + Prepays (Refinance) \$	6. Allowable energy improvements (Note 2) \$
B. Rehabilitation and Other Allowable Costs	1. Total Cost of Repairs (Line 36, HUD-9746-A) includes the improvements in A6 and REO Lead Based Paint Stabilization <u>Line 104 on the HUD</u>				\$ 40,000.00	
	2. Contingency Reserve on Repair Costs (15.000 %) (10 to 20% of B1) <u>Line 105 - HUD</u>				\$ 6,000.00	
	*** 3. Inspection Fees (1 x \$150.00 per inspection) + Title Update Fee (1 x \$ 150.00 per draw) ***				\$ 300.00	
	4. Mortgage Payments Escrowed (0 months x \$ 1,601.00 uninhabited(Note7) <u>Line 905 - HUD</u>				\$	
	5. Sub-Total for Rehabilitation Escrow Account (Total of B1 thru B4)				\$ 46,300.00	
	6. Architectural and Engineering Fees (Exhibits) (Note 7)				\$	
	7. Consultant Fees (including mileage, if appl.) (\$ 500.00 + NA miles) @ NA(Note7) <u>Line 1303 - HUD</u>				\$ 500.00	
	8. Permits <u>Line 809 - HUD</u>				\$ 500.00	
	9. Other Fees (Explain in Remarks)				\$	
	10. Sub-Total (Total of B5 thru B9)				\$ 47,300.00	
	11. Supplemental Origination Fee for both 203k and Streamlined (k) (greater of \$350 or 1.5% of B10) ***				\$ 709.50	
	12. Discount Points on Repair Costs and Fees (B10 x 0.000 %)				\$	
	13. Sub-Total for Release at Closing (Total of B6 thru B9 + B11 and B12) (Note 3)				\$ 1,709.50	
	14. Total Rehabilitation Cost (Total of B5 and B13 minus A6) (Streamlined (k) can not exceed \$35,000.)				\$ 48,009.50	
C. Mortgage Calculation for Purchase Transactions	1. Lesser of Sales Price (A1) or As-Is Value (A2)				\$ 180,000.00	
	2. Total Rehabilitation Cost (B14)				\$ 48,009.50	
	3. Lesser of Sum of C1 + C2 (\$ 228,009.50) or 110% of After-Improved Value (A4)				\$ 228,009.50	
	4. Base Mortgage Amount: Sum of C3+ (-) Required Adjustment (Note 4) (\$) x LTV Factor (96.5%) (Owner-Occupant) or Less Allowable Down payment/HUD-Owned Property (\$) (Note 5)				\$ 220,029.17	
D. Mortgage Calculation for Refinance Transactions	1. Sum of Existing Debt (A1) + Rehabilitation Cost (B14) + Borrower Paid Closing Costs + Prepays (A5) + Discount on Total Loan Amount minus Discount on Repair Costs (B12) minus FHA MIP Refund (\$)				\$	
	2. Lesser of Sum of As-Is Value (A2) (Note 1) + Rehabilitation Costs (B14) (\$)) or 110% of After-Improved Value (A4)				\$	
	3. D2 (\$) x LTV Factor (97.75%) (Owner-Occupant)				\$	
	4. Base Mortgage Amount Lesser of D1 or D3 (Note 5)				\$	
E. Calculation for EEM	1. Energy Efficient Mortgage (EEM) Amount (C4 or D4) + A6 (Note 2)				\$	
F. Summary	UFMIP Factor	UFMIP	Total Escrowed Funds	Interest Rate	Discount Pts	
	1.000 %	\$2,200.29	\$48,009.50	4.250 %	0.000	
	1. Total Mortgage Amount with UFMIP (C4, or D4 or E1 + UFMIP)					\$ 222,229.00
DE Underwriter's Signature, Title & Date X					CHUMS No	
Borrower's Signature & Date (Optional) X			Co-Borrower's Signature & Date (Optional) X			

*** Line 808 on the HUD - Inspection Fees

*** Included in line 801 - HUD -Title Fees & Suppl. Origination Fee

ref: Handbook 4240.4
 form HUD-92700 (06/09)

FHA Loan Underwriting and Transmittal Summary

U.S. Department of Housing and Urban Development

OMB Approval No. 2502 - 0059

See page 2 for Public Burden and Sensitive Information statements

Office of Housing Federal Housing Commissioner

Borrower and Property Information FHA Case No. 123-4567891-702

SOA 203 (k)

Borrower Name Test 203K SSN 111-11-1111
 Co-Borrower Name _____ SSN _____
 Property Address 1 ABC Street, Ballston Spa, NY 12020

Property Type (Check only 1)	Additional Property Information	Property Rights	Construction
<input checked="" type="checkbox"/> 1 unit <input type="checkbox"/> 2 units <input type="checkbox"/> 3 - 4 units	Sales Price \$ <u>180,000.00</u>	<input checked="" type="checkbox"/> Fee Simple	<input checked="" type="checkbox"/> Existing
<input type="checkbox"/> Condominium <input type="checkbox"/> Co-op	Appraised Value \$ <u>250,000.00</u>	<input type="checkbox"/> Leasehold	<input type="checkbox"/> Proposed
<input type="checkbox"/> Manufactured Housing			<input type="checkbox"/> New (less than 1 year)

Mortgage Information

Amortization Type (Check only 1)	Loan Purpose (Check all that apply)	Secondary Financing
<input checked="" type="checkbox"/> Fixed-Rate-Monthly Payments	<input checked="" type="checkbox"/> Purchase	Source/EIN _____
<input type="checkbox"/> ARM 1 <input type="checkbox"/> 3 <input type="checkbox"/> 5 <input type="checkbox"/> 7 <input type="checkbox"/> or 10 <input type="checkbox"/> yr	<input type="checkbox"/> No Cash-Out Refinance	<input type="checkbox"/> Gov't <input type="checkbox"/> NP <input type="checkbox"/> Family
ARM Index _____	<input type="checkbox"/> Cash-Out Refinance	<input type="checkbox"/> Other _____
ARM Margin _____	<input type="checkbox"/> Streamline Refinance	Amount of Secondary Financing \$ _____
<input type="checkbox"/> Int. Rate Buydown	<input type="checkbox"/> w/ appraisal	Gifts Seller Funded DAP <input type="checkbox"/>
Loan Information	<input type="checkbox"/> w/o appraisal	1.) Source/EIN _____
Mortgage w/o UFMIP \$ <u>220,029.00</u>	<input type="checkbox"/> Construction-to-Permanent	<input type="checkbox"/> Gov't <input type="checkbox"/> NP <input type="checkbox"/> Family
Total UFMIP \$ <u>2,200.29</u>	<input type="checkbox"/> Energy Efficient Mortgage	<input type="checkbox"/> Other _____
Mortgage w/ UFMIP \$ <u>222,229.00</u>	<input type="checkbox"/> Building On Own Land	Amount of Gift \$ _____
Interest Rate <u>4.250</u> %	<input type="checkbox"/> HUD REO	2.) Source/EIN _____
Qualifying Rate _____ %	<input checked="" type="checkbox"/> 203(k)	<input type="checkbox"/> Gov't <input type="checkbox"/> NP <input type="checkbox"/> Family
(1 Yr. ARM)	<input type="checkbox"/> Other	<input type="checkbox"/> Other _____
Loan Term (in Months) <u>360 mos.</u>		Amount of Gift \$ _____

Underwriting Information

Monthly Income			Proposed Monthly Payments	
	Borrower	Co-Borrower	Borrowers Primary Residence	
Base Income	\$ <u>10,400.00</u>	\$ _____	First Mortgage P&I	\$ <u>1,093.23</u>
Other Income	\$ _____	\$ _____	Monthly MIP	\$ <u>209.24</u>
Net Rental Income	\$ _____	\$ _____	HOA Fees	\$ _____
Total Income	\$ <u>10,400.00</u>	\$ _____	Lease/Ground Rent	\$ _____
			Second Mortgage P&I	\$ _____
Debts & Obligations	Monthly	Unpaid Balance	Hazard Insurance	\$ <u>70.33</u>
Total Installment debt	\$ <u>1,385.00</u>	\$ <u>59,504.00</u>	Taxes & Special Assessments	\$ <u>228.20</u>
Child Support	\$ _____	\$ _____	Total Mortgage Payment	\$ <u>1,601.00</u>
Negative Rental Cash Flow	\$ _____	\$ _____	Qualifying Ratios	
All other monthly payments	\$ _____	\$ _____	LTV	<u>96.490</u> %
Total Fixed Payment	\$ <u>2,986.00</u>		CLTV (if 2nd permitted)	<u>96.490</u> %
Borrower Funds to Close			Mortgage Payment-to-income	<u>15.394</u> %
Required	\$ <u>6,798.47</u>		Total Fixed Payment-to-income	<u>49.663</u> %
Verified Assets	\$ <u>28,774.19</u>			
Closing Costs	\$ <u>2,320.00</u>		Borrower	Co-Borrower
Source of Funds	<u>Chking/Savings</u>	CAIVRS # _____	<input type="checkbox"/> yes	<input checked="" type="checkbox"/> no
No. of Months in Reserves	_____	LDP/GSA _____	<input type="checkbox"/> yes	<input type="checkbox"/> no
Seller Contribution	_____ %			
Underwriter Comments				

Underwriter's signature & date (if required) _____ CHUMS ID # _____
 X

Risk Assessment
 Scored by Total? yes no Risk Class A/A or Refer
 CHUMS ID # for Reviewer of appraisal _____
 (Required for loans scored by TOTAL with risk class A/A or loans where the appraisal and credit reviews are performed by different underwriters.)



A. Settlement Statement (HUD-1)

B. Type of Loan

1. FHA 2. RHS 3. Conv. Unins.
 4. VA 5. Conv. Ins.

6. File Number: _____ 7. Loan Number: Example 8. Mortgage Insurance Case Number: 123-4567891-702

C. Note: This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower:
 Test 203K
 1 ABC Street
 Ballston Spa, NY 12020

E. Name & Address of Seller:
 Seller Name
 Address
 Address

F. Name & Address of Lender:
 M&T Bank
 1 M&T Plaza
 Buffalo, NY 14203

G. Property Location:
 1 ABC Street
 Ballston Spa, NY 12020

H. Settlement Agent:
 Name
 Address
 Address
 Place of Settlement:
 1 ABC Street, Ballston Spa, NY 12020

I. Settlement Date:
 December 14, 2011

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower	
101. Contract sales price	180,000.00
102. Personal property	
103. Settlement charges to borrower (line 1400)	9,277.84
104. Repairs to M&T Bank	40,000.00
105. Contingency Reserves to M&T Bank	6,000.00
Adjustment for items paid by seller in advance	
106. City/town taxes to	
107. County taxes to	
108. Assessments to	
109.	
110.	
111.	
112.	
120. Gross Amount Due from Borrower	235,277.84
200. Amounts Paid by or in Behalf of Borrower	
201. Deposit or earnest money	1,000.00
202. Principal amount of new loan(s)	222,229.00
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207. Seller Credit	5,000.00
208.	
209.	
Adjustments for items unpaid by seller	
210. City/town taxes to	
211. County taxes to	
212. Assessments to	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/for Borrower	228,229.00
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	235,277.84
302. Less amounts paid by/for borrower (line 220)	(228,229.00)
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	7,048.84

K. Summary of Seller's Transaction

400. Gross Amount Due to Seller	
401. Contract sales price	180,000.00
402. Personal property	
403.	
404.	
405.	
Adjustments for items paid by seller in advance	
406. City/town taxes to	
407. County taxes to	
408. Assessments to	
409.	
410.	
411.	
412.	
420. Gross Amount Due to Seller	
500. Reductions in Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506.	
507. Seller Credit	5,000.00
508.	
509.	
Adjustments for items unpaid by seller	
510. City/town taxes to	
511. County taxes to	
512. Assessments to	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	
602. Less reductions in amount due seller (line 520)	
603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	

The Public Reporting Burden for this collection of information is estimated to average 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

Settlement Statement			Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees				
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 (includes Origination Point(s))	% or \$ 1,175.00) \$ 2,034.50	(from GFE #1)	
802. Your credit or charge (points) for the specific interest rate chosen	\$ 0.00		(from GFE #2)	
803. Your adjusted origination charges			(from GFE A)	2,034.50
804. Appraisal fee to XYZ Co.			(from GFE #3)	500.00
805. Credit report to Credit Inc.			(from GFE #3)	68.00
806. Tax service to			(from GFE #3)	15.00
807. Flood certification Corelogic			(from GFE #3)	150.00
808. Inspection Fees to MWT Bank				500.00
809. Permit Fees to MWT Bank				
810.				
811.				
812.				
813.				
900. Items Required by Lender to Be Paid in Advance				
901. Daily interest charges from 12/14/11 to 01/01/12 @ \$ 25.8760 /day			(from GFE #10)	465.77
902. Mortgage insurance premium for 12 months to Dept. of HUD			(from GFE #3)	2,200.29
903. Homeowner's insurance for 1 years to USA			(from GFE #11)	844.00POC-B*
904.				
905. See Attached				
1000. Reserves Deposited with Lender				
1001. Initial deposit for your escrow account			(from GFE #9)	1,544.28
1002. Homeowner's insurance	3 months @ \$	70.33 per month \$		210.99
1003. Mortgage insurance	0 months @ \$	209.24 per month \$		
1004. Property taxes	months @ \$	per month \$		
1005. County Property Taxes	8 months @ \$	228.20 per month \$		1,825.60
1006.	months @ \$	per month \$		
1007.	months @ \$	per month \$		
1008.	months @ \$	per month \$		
1009.	months @ \$	per month \$		
1010. Aggregate Adjustment		\$		-492.31
1100. Title Charges				
1101. Title services and lender's title insurance			(from GFE #4)	1,218.00
1102. Settlement or closing fee		\$ 675.00		
1103. Owner's title insurance			(from GFE #5)	
1104. Lender's title insurance		\$ 543.00		
1105. Lender's title policy limit		\$		
1106. Owner's title policy limit		\$		
1107. Agent's portion of the total title insurance premium		\$		
1108. Underwriter's portion of the total title insurance premium		\$		
1109.				
1110.				
1111.				
1112.				
1113.				
1200. Government Recording and Transfer Charges				
1201. Government recording charges			(from GFE #7)	82.00
1202. Deed \$ 18.00 Mortgage \$ 64.00 Releases \$				
1203. Transfer taxes			(from GFE #8)	
1204. City/County tax/stamps Deed \$ Mortgage \$				
1205. State tax/stamps Deed \$ Mortgage \$				
1206.				
1300. Additional Settlement Charges				
1301. Required services that you can shop for			(from GFE #6)	500.00
1302.		\$		
1303. Consultant Fee to MWT Bank		\$ 500.00		
1304.		\$		
1305.		\$		
1306.		\$		
1307.		\$		
1308.		\$		
1466. Total Settlement Charges (lines 10, Section I and 907, Section K)				9,277.84

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase	HUD-1 Line Number		
Our origination charge	#801	2034.50	2,034.50
Your credit or charge (points) for the specific interest rate chosen	#802	0.00	0.00
Your adjusted origination charges	#803	2034.50	2,034.50
Transfer taxes	#1203	0.00	0.00

Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	#1201	82.00	82.00
Appraisal Fee	# 804	500.00	500.00
Credit Report	# 805	68.00	68.00
Flood Cert Fee	# 807	15.00	15.00
Inspection	# 893	150.00	150.00
Permits & Other Fees	# 897	500.00	500.00
MI Premium	# 902	2,200.29	2,200.29
Title Services and Lender's Title Insurance	# 1101	1,218.00	1,218.00
	#		
	#		
	#		
Total		4,733.29	4,733.29
		\$	or 0.000%

Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	#1001	1,544.28	1,544.28
Daily interest charges	#901 \$ 25.8760 /day	465.77	465.77
Homeowner's insurance	#903	844.00	844.00
Consultant Fee	# 896	500.00	500.00
	#		
	#		
	#		
	#		

Loan Terms

Your initial loan amount is	\$ 222,229.00
Your loan term is	30 years
Your initial interest rate is	4.250 %
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ 1,302.47 includes <input checked="" type="checkbox"/> Principal <input checked="" type="checkbox"/> Interest <input checked="" type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, it can rise to a maximum of % . The first change will be on and can change again every after . Every change date, your interest rate can increase or decrease by % . Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than % .
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 \$.
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, the first increase can be on and the monthly amount owed can rise to \$. The maximum it can ever rise to is \$.
Does your loan have a prepayment penalty?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, your maximum prepayment penalty is \$.
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No. <input type="checkbox"/> Yes, you have a balloon payment of \$ due in 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 \$ 298.53 that results in a total initial monthly amount owed of \$ 1,601.00 This includes principal, interest, any mortgage insurance and any items checked below: <input checked="" type="checkbox"/> Property taxes <input checked="" type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance <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.



Good Faith Estimate (GFE)

Name of Originator	M&T Bank
Originator Address	313 Ushers Road, Ballston Lake, NY 12019
Originator Phone Number	(518) 877-3500
Originator Email	

Borrower	Test 203K
Property Address	1 ABC Street Ballston Spa, NY 12020
Date of GFE	February 09, 2012

Purpose This GFE gives you an estimate of your settlement charges and loan terms if you are approved for this loan. For more information, see HUD's *Special Information Booklet* on settlement charges, your *Truth-in-Lending Disclosures*, and other consumer information at www.hud.gov/respa. If you decide you would like to proceed with this loan, contact us.

Shopping for your loan Only you can shop for the best loan for you. Compare this GFE with other loan offers, so you can find the best loan. Use the shopping chart on page 3 to compare all the offers you receive.

- Important dates**
- The interest rate for this GFE is available through **02/04/2012 11:59 PM**. After this time, the interest rate, some of your loan Origination Charges, and the monthly payment shown below can change until you lock your interest rate.
 - This estimate for all other settlement charges is available through **02/21/2012 12:00 PM**.
 - After you lock your interest rate, you must go to settlement within **75** days (your rate lock period) to receive the locked interest rate.
 - You must lock the interest rate at least **N/A** days before settlement.

Summary of your loan	Your initial loan amount is	\$ 222,229.00
	Your loan term is	30 years
	Your initial interest rate is	4.250 %
	Your initial monthly amount owed for principal, interest, and any mortgage insurance is	\$ 1,302.47 per month
	Can your interest rate rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of %. The first change will be in
	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 \$
	Even if you make payments on time, can your monthly amount owed for principal, interest, and any mortgage insurance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be in \$ and the monthly amount owed can rise to \$. The maximum it can ever rise to is \$
	Does your loan have a prepayment penalty?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$
	Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years.

Escrow account information Some lenders require an escrow account to hold funds for paying property taxes or other property-related charges in addition to your monthly amount owed of \$ **1,302.47**.
Do we require you to have an escrow account for your loan?
 No, you do not have an escrow account. You must pay these charges directly when due.
 Yes, you have an escrow account. It may or may not cover all of these charges. Ask us.

A	Your Adjusted Origination Charges (See page 2.)	\$ 2,034.50
B	Your Charges for All Other Settlement Services (See page 2.)	\$ 8,087.34
A + B	Total Estimated Settlement Charges	\$ 10,121.84

Understanding your estimated settlement charges

Your Adjusted Origination Charges

1. Our origination charge This charge is for getting this loan for you.	2,034.50
2. Your credit or charge (points) for the specific interest rate chosen <input checked="" type="checkbox"/> The credit or charge for the interest rate of <input type="text" value="4.250"/> % is included in "Our origination charge." (See item 1 above.) <input type="checkbox"/> You receive a credit of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This credit reduces your settlement charges. <input type="checkbox"/> You pay a charge of \$ <input type="text"/> for this interest rate of <input type="text"/> %. This charge (points) increases your total settlement charges. The tradeoff table on page 3 shows that you can change your total settlement charges by choosing a different interest rate for this loan.	0.00

A Your Adjusted Origination Charges	\$ 2,034.50
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Your Charges for All Other Settlement Services

Some of these charges can change at settlement. See the top of page 3 for more information.

3. Required services that we select These charges are for services we require to complete your settlement. We will choose the providers of these services. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Service</th> <th>Charge</th> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td>Appraisal Fee</td> <td style="text-align: right;">500.00</td> <td>Credit Report</td> <td style="text-align: right;">68.00</td> </tr> <tr> <td>Flood Cert Fee</td> <td style="text-align: right;">15.00</td> <td>Inspection</td> <td style="text-align: right;">150.00</td> </tr> <tr> <td>Permits & Other Fees</td> <td style="text-align: right;">500.00</td> <td>MI Premium</td> <td style="text-align: right;">2,200.29</td> </tr> </tbody> </table>	Service	Charge	Service	Charge	Appraisal Fee	500.00	Credit Report	68.00	Flood Cert Fee	15.00	Inspection	150.00	Permits & Other Fees	500.00	MI Premium	2,200.29	3,433.29
Service	Charge	Service	Charge														
Appraisal Fee	500.00	Credit Report	68.00														
Flood Cert Fee	15.00	Inspection	150.00														
Permits & Other Fees	500.00	MI Premium	2,200.29														
4. Title services and lender's title insurance This charge includes the services of a title or settlement agent, for example, and title insurance to protect the lender, if required.	1,218.00																
5. Owner's title insurance You may purchase an owner's title insurance policy to protect your interest in the property.	N/A																
6. Required services that you can shop for These charges are for other services that are required to complete your settlement. We can identify providers of these services or you can shop for them yourself. Our estimates for providing these services are below. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Service</th> <th>Charge</th> <th>Service</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td>Consultant Fee</td> <td style="text-align: right;">500.00</td> <td></td> <td></td> </tr> </tbody> </table>	Service	Charge	Service	Charge	Consultant Fee	500.00			500.00								
Service	Charge	Service	Charge														
Consultant Fee	500.00																
7. Government recording charges These charges are for state and local fees to record your loan and title documents.	82.00																
8. Transfer taxes These charges are for state and local fees on mortgages and home sales.	0.00																
9. Initial deposit for your escrow account This charge is held in an escrow account to pay future recurring charges on your property and includes <input checked="" type="checkbox"/> all property taxes, <input checked="" type="checkbox"/> all insurance, and <input checked="" type="checkbox"/> other FHA MIP	1,544.28																
10. Daily interest charges This charge is for the daily interest on your loan from the day of your settlement until the first day of the next month or the first day of your normal mortgage payment cycle. This amount is \$ <input type="text" value="25.875979"/> per day for <input type="text" value="18"/> days (if your settlement is <input type="text" value="12/14/11"/>).	465.77																
11. Homeowner's insurance This charge is for the insurance you must buy for the property to protect from a loss, such as fire. <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th>Policy</th> <th>Charge</th> <th>Policy</th> <th>Charge</th> </tr> </thead> <tbody> <tr> <td>Hazard Ins. Premium</td> <td style="text-align: right;">844.00</td> <td></td> <td></td> </tr> </tbody> </table>	Policy	Charge	Policy	Charge	Hazard Ins. Premium	844.00			844.00								
Policy	Charge	Policy	Charge														
Hazard Ins. Premium	844.00																

B Your Charges for All Other Settlement Services	\$ 8,087.34
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A + B Total Estimated Settlement Charges	\$ 10,121.84
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Instructions

This GFE estimates your settlement charges. At your settlement, you will receive a HUD-1, a form that lists your actual costs. Compare the charges on the HUD-1 with the charges on this GFE. Charges can change if you select your own provider and do not use the companies we identify. (See below for details.)

Understanding which charges can change at settlement

These charges cannot increase at settlement.	The total of these charges can increase up to 10% at settlement	These charges can change at settlement
<ul style="list-style-type: none"> • Our origination charge • Your credit or charge (points) for the specific interest rate chosen (after you lock in your interest rate) • Your adjusted origination charges (after you lock in your interest rate) • Transfer taxes 	<ul style="list-style-type: none"> • Required services that we select • Title services and lender's title insurance (if we select them or you use companies we identify) • Owner's title insurance (if you use companies we identify) • Required services that you can shop for (if you use companies we identify) • Government recording charges 	<ul style="list-style-type: none"> • Required services that you can shop for (if you do not use companies we identify) • Title services and lender's title insurance (if you do not use companies we identify) • Owner's title insurance (if you do not use companies we identify) • Initial deposit for your escrow account • Daily interest charges • Homeowner's insurance

Using the tradeoff table

In this GFE, we offered you this loan with a particular interest rate and estimated settlement charges. However:

- If you want to choose this same loan with lower settlement charges, then you will have a higher interest rate.
- If you want to choose this same loan with a lower interest rate, then you will have higher settlement charges.

If you would like to choose an available option, you must ask us for a new GFE.

Loan originators have the option to complete this table. Please ask for additional information if the table is not completed.

	The loan in this GFE	The same loan with lower settlement charges	The same loan with a lower interest rate
Your initial loan amount	\$ 222,229.00	\$	\$
Your initial interest rate ¹	4.250 %	%	%
Your initial monthly amount owed	\$ 1,302.47	\$	\$
Change in the monthly amount owed from this GFE	No change	You will pay \$ more every month	You will pay \$ less every month
Change in the amount you will pay at settlement with this interest rate	No change	Your settlement charges will be reduced by \$	Your settlement charges will increase by \$
How much your total estimated settlement charges will be	\$ 10,121.84	\$	\$

¹ For an adjustable rate loan, the comparisons above are for the initial interest rate before adjustments are made.

Using the shopping chart

Use this chart to compare GFEs from different loan originators. Fill in the information by using a different column for each GFE you receive. By comparing loan offers, you can shop for the best loan.

	This loan	Loan 2	Loan 3	Loan 4
Loan originator name	M&T Bank			
Initial loan amount	\$ 222,229.00			
Loan term	30 years			
Initial interest rate	4.250 %			
Initial monthly amount owed	\$ 1,302.47			
Rate lock period	75 days			
Can interest rate rise?	No			
Can loan balance rise?	No			
Can monthly amount owed rise?	No			
Prepayment penalty?	No			
Balloon payment?	No			
Total Estimated Settlement Charges	\$ 10,121.84			

If your loan is sold in the future

Some lenders may sell your loan after settlement. Any fees lenders receive in the future cannot change the loan you receive or the charges you paid at settlement.

