



## CLOSING DISCLOSURE DESK REFERENCE

- Provided to the consumer by lender or settlement agent three days prior to closing.
- Charge Descriptions on both the Loan Estimate and Closing Disclosure must match
- Replaces final TIL and HUD-1
- Provides detailed accounting of the transaction

**Closing Disclosure** This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.

<b>Closing Information</b>	<b>Transaction Information</b>	<b>Loan Information</b>
Date Issued: 4/15/2013 Closing Date: 4/15/2013 Disbursement Date: 4/15/2013 Settlement Agent: Equilon Title Co. File #: 12-3456 Property: 456 Somewhere Ave, Anytown, ST 12345 Sale Price: \$180,000	Borrower: Michael Jones and Mary Stone 123 Anywhere Street, Anytown, ST 12345 Seller: Steve Cole and Amy Doe 321 Somewhere Drive, Anytown, ST 12345 Lender: First Bank	Loan Term: 30 years Program: Purchase Product: Fixed Rate Loan Type: <input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA Loan ID #: 123456789 MBC #: 000654321

<b>Loan Terms</b>	<b>Can this amount increase after closing?</b>
Loan Amount: \$162,000	NO
Interest Rate: 3.875%	NO
Monthly Principal & Interest: \$761.78	NO
Prepayment Penalty: See Projected Payments below for your Estimated Total Monthly Payment	NO
Balloon Payment: See Projected Payments below for your Estimated Total Monthly Payment	NO

<b>Projected Payments</b>	<b>Years 1-7</b>	<b>Years 8-30</b>
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82.35	+ ---
Estimated Escrow	+ 206.13	+ 206.13
<b>Estimated Total Monthly Payment</b>	<b>\$1,050.26</b>	<b>\$967.91</b>

<b>Costs at Closing</b>	<b>Includes</b>
Closing Costs: \$9,712.10	Includes \$4,694.05 in Loan Costs + \$5,018.05 in Other Costs - \$0 in Lender Credits. See page 3 for details.
Cash to Close: \$14,147.26	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

**TOTAL CLOSING COSTS (Borrower-Paid)** \$9,712.10

**CLOSING COSTS** \$9,712.10

**CLOSING COSTS** \$9,712.10

**CLOSING COSTS** \$9,712.10

**CLOSING COSTS** \$9,712.10

The Closing Disclosure replaces the Truth-in-Lending Act (TILA) disclosure and the HUD-1 Settlement Statement. Under the final rule, the creditor is responsible for delivering the Closing Disclosure to the consumer three business days prior to closing, but creditors may use settlement agents to provide the Closing Disclosure provided they comply with the final rule. This form was created for the purpose of

informing the consumer and to promote comparison shopping by the consumer. There is still a requirement for one Closing Disclosure for each loan and charge descriptions used on the Loan Estimate must be substantially similar to the descriptions used on the Closing Disclosure. This is so a consumer may easily identify a change in cost or terms by a comparison of the two forms.

Content provided by Westcor Land Title Insurance Company, an Underwriter of Trinity Title of Texas, ©Copyright 2015 Westcor Land Title Insurance Company

Look to us for custom closing on your residential, commercial or acreage real estate purchase, with title services backed by the most trusted underwriters in the industry.

PAGE 1

The first page of the Closing Disclosure is almost identical to Page 1 of the Loan Estimate provided to the consumer within three days of application.

**Key Points:**

- Loan Amount
- Interest Rate
- Monthly Principal and Interest Payments
- Prepayment Penalties or Balloon Payments
- Projected Payments over the life of the Loan including any escrowed taxes and insurance and required Homeowners association dues
- Total Closing Costs
- Cash to Close

**Closing Disclosure** *This form is a statement of final loan terms and closing costs. Compare this document with your Loan Estimate.*

<b>Closing Information</b>		<b>Transaction Information</b>		<b>Loan Information</b>	
Date Issued	4/15/2013	Borrower	Michael Jones and Mary Stone	Loan Term	30 years
Closing Date	4/15/2013		123 Anywhere Street	Purpose	Purchase
Disbursement Date	4/15/2013		Anytown, ST 12345	Product	Fixed Rate
Settlement Agent	Epsilon Title Co.	Seller	Steve Cole and Amy Doe	Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	12-3456		321 Somewhere Drive	Loan ID #	123456789
Property	456 Somewhere Ave Anytown, ST 12345	Lender	Anytown, ST 12345	MIC #	000654321
Sale Price	\$180,000		Ficus Bank.		

  

<b>Loan Terms</b>		<b>Can this amount increase after closing?</b>	
Loan Amount	\$162,000	NO	
Interest Rate	3.875%	NO	
Monthly Principal & Interest	\$761.78	NO	
<i>See Projected Payments below for your Estimated Total Monthly Payment</i>			
<b>Prepayment Penalty</b>		<b>Does the loan have these features?</b>	
		YES • As high as \$3,240 if you pay off the loan during the first 2 years	
<b>Balloon Payment</b>		NO	

  

<b>Projected Payments</b>		
<b>Payment Calculation</b>	<b>Years 1-7</b>	<b>Years 8-30</b>
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82.35	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 206.13	+ 206.13
<b>Estimated Total Monthly Payment</b>	<b>\$1,050.26</b>	<b>\$967.91</b>

  

<b>Estimated Taxes, Insurance &amp; Assessments</b> <i>Amount can increase over time</i> <i>See page 4 for details</i>	\$356.13 a month	<b>This estimate includes</b> <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Homeowner's Association Dues <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	<b>In escrow?</b> YES NO
--	------------------	---	--------------------------------

  

<b>Costs at Closing</b>	
<b>Closing Costs</b>	\$9,712.10 Includes \$4,694.05 in Loan Costs + \$5,018.05 in Other Costs – \$0 in Lender Credits. See page 2 for details.
<b>Cash to Close</b>	\$14,147.26 Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

CLOSING DISCLOSURE PAGE 1 OF 5 - LOAN ID # 123456789

PAGE 2

The second page looks a lot like Page 2 of the HUD-1 Settlement Statement.

**Key Points:**

- Itemized Closing Costs paid by borrower, seller and other parties
- Columns totals roll up

**Closing Cost Details**

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
<b>A. Origination Charges</b>	<b>\$1,892.00</b>				
01 0.25 % of Loan Amount (Points)	\$405.00				
02 Application Fee	\$300.00				
03 Underwriting Fee	\$1,097.00				
04					
05					
06					
07					
08					
<b>B. Services Borrower Did Not Shop For</b>	<b>\$236.55</b>				
01 Appraisal Fee	to John Smith Appraisers Inc.				\$405.00
02 Credit Report Fee	to Information Inc.	\$29.80			
03 Flood Determination Fee	to Info Co.	\$20.00			
04 Flood Monitoring Fee	to Info Co.	\$31.75			
05 Tax Monitoring Fee	to Info Co.	\$75.00			
06 Tax Status Research Fee	to Info Co.	\$80.00			
07					
08					
09					
10					
<b>C. Services Borrower Did Shop For</b>	<b>\$2,655.50</b>				
01 Pest Inspection Fee	to Pests Co.	\$120.50			
02 Survey Fee	to Surveys Co.	\$85.00			
03 Title - Insurance Binder	to Epsilon Title Co.	\$650.00			
04 Title - Lender's Title Insurance	to Epsilon Title Co.	\$500.00			
05 Title - Settlement Agent Fee	to Epsilon Title Co.	\$500.00			
06 Title - Title Search	to Epsilon Title Co.	\$800.00			
07					
08					
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>	<b>\$4,694.05</b>				
Loan Costs Subtotals (A + B + C)	\$4,664.25	\$29.80			
<b>Other Costs</b>					
<b>E. Taxes and Other Government Fees</b>	<b>\$85.00</b>				
01 Recording Fees	Deed- \$40.00 Mortgage- \$45.00	\$85.00			
02 Transfer Tax	to Any State		\$950.00		
<b>F. Prepaids</b>	<b>\$2,120.80</b>				
01 Homeowner's Insurance Premium ( 12 mo.)	to Insurance Co.	\$1,206.96			
02 Mortgage Insurance Premium ( mo.)					
03 Prepaid Interest ( \$17.44 per day from 4/15/13 to 5/1/13)		\$279.04			
04 Property Taxes ( 6 mo.)	to Any County USA	\$634.80			
05					
<b>G. Initial Escrow Payment at Closing</b>	<b>\$412.25</b>				
01 Homeowner's Insurance \$100.83 per month for 2 mo.		\$201.66			
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$105.30 per month for 2 mo.		\$210.60			
04					
05					
06					
07					
08 Aggregate Adjustment		- 0.01			
<b>H. Other</b>	<b>\$2,400.00</b>				
01 HOA Capital Contribution	to HOA Acre Inc.	\$500.00			
02 HOA Processing Fee	to HOA Acre Inc.	\$150.00			
03 Home Inspection Fee	to Engineers Inc.	\$750.00			\$750.00
04 Home Warranty Fee	to XYZ Warranty Inc.				
05 Real Estate Commission	to Alpha Real Estate Broker		\$450.00		\$5,700.00
06 Real Estate Commission	to Omega Real Estate Broker			\$5,700.00	
07 Title - Owner's Title Insurance (optional)	to Epsilon Title Co.	\$1,000.00			
08					
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>	<b>\$5,018.05</b>				
Other Costs Subtotals (E + F + G + H)	\$5,018.05				
<b>J. TOTAL CLOSING COSTS (Borrower-Paid)</b>	<b>\$9,712.10</b>				
Closing Costs Subtotals (D + I)	\$9,682.30	\$29.80	\$12,800.00	\$750.00	\$405.00
Lender Credits					

CLOSING DISCLOSURE PAGE 2 OF 5 - LOAN ID # 123456789



PAGE 3

The first section of the third page compares the amounts disclosed on the Loan Estimate and the final amounts on the Closing Disclosure and if they changed.

The second section is much like page one of the HUD-1 settlement statement. It summarizes the transaction, including charges and credits resulting in the "bottom line" amounts either due by or to the borrower and seller.

Key Points:

- Column totals roll up

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			
<b>Cash to Close</b>	<b>\$16,054.00</b>	<b>\$14,147.26</b>					

  

Summaries of Transactions				Use this table to see a summary of your transaction.			
BORROWER'S TRANSACTION				SELLER'S TRANSACTION			
<b>I. Due from Borrower at Closing</b>				<b>M. Due to Seller at Closing</b>			
01	Sale Price of Property	\$180,000.00		01	Sale Price of Property	\$180,000.00	
02	Sale Price of Any Personal Property Included in Sale			02	Sale Price of Any Personal Property Included in Sale		
03	Closing Costs Paid at Closing (J)	\$9,682.30		03			
04				04			
<b>Adjustments</b>				<b>Adjustments</b>			
05				05			
06				06			
07				07			
<b>Adjustments for Items Paid by Seller in Advance</b>				<b>Adjustments for Items Paid by Seller in Advance</b>			
08	City/Town Taxes	to		09	City/Town Taxes	to	
09	County Taxes	to		10	County Taxes	to	
10	Assessments	to		11	Assessments	to	
11	HQA Dues	4/15/13 to 4/30/13	\$80.00	12	HQA Dues	4/15/13 to 4/30/13	\$80.00
12				13			
13				14			
14				15			
15				16			
<b>L. Paid Already by or on Behalf of Borrower at Closing</b>				<b>N. Due from Seller at Closing</b>			
01	Deposit	\$10,000.00		01	Excess Deposit		
02	Loan Amount	\$162,000.00		02	Closing Costs Paid at Closing (J)	\$12,800.00	
03	Existing Loan(s) Assumed or Taken Subject to			03	Existing Loan(s) Assumed or Taken Subject to		
04				04	Payoff of First Mortgage Loan	\$100,000.00	
05	Seller Credit	\$2,500.00		05	Payoff of Second Mortgage Loan		
06				06			
07	Bebare from Epsilon Title Co.	\$750.00		07			
08				08	Seller Credit	\$2,500.00	
09				09			
10				10			
11				11			
12				12			
13				13			
<b>Adjustments for Items Unpaid by Seller</b>				<b>Adjustments for Items Unpaid by Seller</b>			
14	City/Town Taxes	1/1/13 to 4/14/13	\$365.04	14	City/Town Taxes	1/1/13 to 4/14/13	\$365.04
15	County Taxes	to		15	County Taxes	to	
16	Assessments	to		16	Assessments	to	
17				17			
18				18			
19				19			
<b>CALCULATION</b>				<b>CALCULATION</b>			
Total Due from Borrower at Closing (K)				Total Due to Seller at Closing (M)			
\$189,762.30				\$180,000.00			
Total Paid Already by or on Behalf of Borrower at Closing (L)				Total Due from Seller at Closing (N)			
-\$175,615.04				-\$115,665.04			
<b>Cash to Close</b> From <input checked="" type="checkbox"/> <b>To Borrower</b>				<b>Cash</b> From <input checked="" type="checkbox"/> <b>To Seller</b>			
<b>\$14,147.26</b>				<b>\$64,414.96</b>			

PAGE 4

The fourth page discloses additional information about the loan.

Key Points:

- Whether or not the loan can be assumed
- Any applicable demand features allowing the lender to demand early repayment of the loan
- Information about late payments
- Whether the loan includes a negative amortization feature
- Information about partial payments made to the lender and how they will be applied
- The address of the property put up as collateral for the loan
- A reminder that the borrower may lose the property if payments are not made.

**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 15 days late, your lender will charge a late fee of 5% of the monthly principal and interest payment.

**Negative Amortization** (Increase in Loan Amount)  
Under your loan terms, you  are scheduled to make monthly payments that do not pay all of the interest due that month. As a result, your loan amount will increase (negatively amortize), and your loan amount will likely become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.  
 may have monthly payments that do not pay all of the interest due that month. If you do, your loan amount will increase (negatively amortize), and, as a result, your loan amount may become larger than your original loan amount. Increases in your loan amount lower the equity you have in this property.  
 do not have a negative amortization feature.

**Partial Payments**  
Your lender  may accept payments that are less than the full amount due (partial payments) and apply them to your loan.  
 may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.  
 does not accept any partial payments.

If this loan is sold, your new lender may have a different policy.

**Security Interest**  
You are granting a security interest in 456 Somewhere Ave., Anytown, ST 12345

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

**Escrow Account**  
**For new**, 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	Estimated total amount over year 1 for your escrowed property costs	Estimated total amount over year 1 for your non-escrowed property costs
Escrowed Property Costs over Year 1	\$2,473.56 Homeowner's Insurance Property Taxes	
Non-Escrowed Property Costs over Year 1		\$1,800.00 Homeowner's Association Dues

Initial Escrow Payment: \$412.25 (A cushion for the escrow account you pay at closing. See Section G on page 2.)  
Monthly Escrow Payment: \$206.13 (The amount included in your total monthly payment.)

will not have an escrow account because  you declined it  your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Estimated Property Costs over Year 1	
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.



PAGE 5

The **Loan Calculations** section contains the following:

- Total of all payments for the life of the loan
- Total finance charge for the life of the loan
- Loan Amount
- The Annual Percentage Rate (APR)
- Total Interest Percentage (TIP) - interest paid over the term of the loan expressed as a percent

The **Other Disclosures** section contains the following:

- Disclosure regarding an appraisal if a new appraisal was a loan requirement
- Contract details urging the borrower to read the Note and Deed of Trust for information about the loan
- Borrowers liability after foreclosure
- Refinance disclosure – advising borrower that a refinance may NOT be available
- Tax Deductions - advising borrower to seek tax advice about possible deductions for interest.

Loan Calculations		Other Disclosures			
<b>Total of Payments.</b> Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$285,803.36	<b>Appraisal</b> 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.			
<b>Finance Charge.</b> The dollar amount the loan will cost you.	\$118,830.27	<b>Contract Details</b> 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.			
<b>Amount Financed.</b> The loan amount available after paying your upfront finance charge.	\$162,000.00	<b>Liability after Foreclosure</b> If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan, <input checked="" type="checkbox"/> 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. <input type="checkbox"/> state law does not protect you from liability for the unpaid balance.			
<b>Annual Percentage Rate (APR).</b> Your costs over the loan term expressed as a rate. This is not your interest rate.	4.174%	<b>Refinance</b> 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.			
<b>Total Interest Percentage (TIP).</b> The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%	<b>Tax Deductions</b> 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.			
<p><b>Questions?</b> 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 <a href="http://www.consumerfinance.gov/mortgage-closing">www.consumerfinance.gov/mortgage-closing</a></p>					
Contact Information					
Name	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
	Ficus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	Epsilon Title Co.
<b>Address</b>	4321 Random Blvd. Somecity, ST 12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	123 Commerce Pl. Somecity, ST 12344
<b>NMLS ID</b>					
<b>ST License ID</b>			2765416	261456	261616
<b>Contact</b>	Joe Smith		Samuel Green	Joseph Cain	Sarah Arnold
<b>Contact NMLS ID</b>	12345				
<b>Contact ST License ID</b>			P16415	PS1461	PT1234
<b>Email</b>	joesmith@ficusbank.com		sam@omegare.biz	joe@alphare.biz	sarah@epsilontitle.com
<b>Phone</b>	123-456-7890		123-555-1717	321-555-7171	987-555-4321
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.					
Applicant Signature _____		Date _____		Co-Applicant Signature _____	
CLOSING DISCLOSURE		PAGE 5 OF 5 - LOAN ID # 123456789			

The Contact Information table will be the same on all forms. Only the columns for parties involved with the transaction will be completed. For example, if there is not Mortgage Broker for the loan then that column will not contain any information.

**Key Points:**

- This table requires license numbers for the real estate brokers, real estate agents, settlement agents
- Also requires the contact information of the Escrow Officer

The Confirmation Receipt section is optional. It is up to the lender whether to require the borrower to sign the Disclosure to evidence receipt of this form.

## Proposed Texas Disclosure Form T-64

The Texas Disclosure if adopted as it is written in proposed Procedural Rule P-73 will state the following:

- Accurately disclose the Texas Title Insurance Premiums
- Separately itemize all other fees and charges paid to the settlement agent (which may have to be combined have been combined on the Closing Disclosure)
- Disclose all payments of portions of the title insurance premium or real estate commission to third parties
- Settlement agents must use Form T-64 with the federal Closing Disclosure, as an acknowledgment and authorization for disbursement.
- Must be signed by the Seller, Borrower and the Settlement Agent.
- The last three paragraphs, beginning with “The Closing Disclosure was assembled” and ending with the acknowledgement paragraph, must be kept together on the same page with the signatures.
- Additional blank lines may be added to the form as needed to disclose additional items

\*\*\*TDI will hold a hearing under Docket No. 2778 at 9:30 a.m., Central time, on May 27, 2015, to hear comments on the proposed Texas Disclosure. Comments at the hearing will be limited to the proposed rule and form.

The proposed amendments create an addendum—the Texas Disclosure—to the new federal Closing Disclosure form and a procedural rule requiring settlement agents to use the Texas Disclosure.

**Texas Disclosure** This form provides additional disclosures and acknowledgments required in Texas. It is used with the federal Closing Disclosure form.  
**Form T-64**

---

<b>Closing Information</b> <b>Closing Disclosure Issued Date:</b> <b>Closing Date:</b> <b>GF #:</b> <b>Sales Price:</b> <b>Loan Amount:</b>	<b>Transaction Information</b> <b>Property Address:</b> <b>Borrower(s):</b> <b>Address(es):</b> <b>Seller(s):</b> <b>Address(es):</b>
--	--

---

<b>Lender:</b> <b>Address:</b>	<b>Lender and Settlement Agent</b> <b>Settlement Agent:</b> <b>Address:</b>
-----------------------------------	---

---

**Title Insurance Premiums**

If you are buying both an owner's policy and a loan policy, the title insurance premiums on this form might be different than the premiums on the Closing Disclosure. The owner's policy premium listed on the Closing Disclosure will probably be lower than on this form, and the loan policy premium will probably be higher. If you add the two policies' premiums on the Closing Disclosure together, however, the total should be the same as the total of the two premiums on this form.

The premiums are different on the two forms because the Closing Disclosure is governed by federal law, while this form is governed by Texas law. The owner's policy and loan policy premiums are set by the Texas commissioner of insurance. When you buy both an owner's policy and a loan policy in the same transaction, you are charged the full premium for the owner's policy but receive a discount on the loan policy premium. Federal and Texas law differ on where the discount is shown. Texas law requires the discount to be reflected in the loan policy premium, while federal law requires the discount to be reflected in the owner's policy premium.

<b>Title Agent:</b>	<b>Owner's Policy Premium</b>	<b>\$</b>	
	<b>Loan Policy Premium</b>	<b>\$</b>	
<b>Underwriter:</b>	<b>Endorsements</b>	<b>\$</b>	
	<b>Other</b>	<b>\$</b>	
	<b>TOTAL</b>	<b>\$</b>	

Of this total amount: \$ \_\_\_\_\_ (or \_\_\_\_\_ %) will be paid to the Underwriter; the Title Agent will retain \$ \_\_\_\_\_ (or \_\_\_\_\_ %); and the remainder of the premium will be paid to other parties as follows:

Amount (\$ or %)	To Whom	For Services

---

**Fees Paid to Settlement Agent**

Fees Paid to Settlement Agent on the Closing Disclosure include:


GF # \_\_\_\_\_ Page 1 of 2

**Texas Disclosure** This form provides additional disclosures and acknowledgments required in Texas. It is used with the federal Closing Disclosure form.  
**Form T-64**

---

Real Estate Commission Disbursement	
<small>Portions of the Real Estate Commissions disclosed on the Closing Disclosure will be disbursed to:</small>	

---

Other Disclosures			
<small>Although not required, this section may be used to disclose individual recording charges included on Line 01 of Section E of the Closing Disclosure, or to disclose a breakdown of other charges that were combined on the Closing Disclosure:</small>			
Document Name	Recording Fee	Document Name	Recording Fee
Closing Disclosure Charge Name	Included in Closing Disclosure Charge		

The Closing Disclosure was assembled from the best information available from other sources. The Settlement Agent cannot guarantee the accuracy of that information.

Tax and insurance proration and reserves were based on figures for the preceding year or supplied by others, or are estimates for current year. If there is any change for the current year, all necessary adjustments must be made directly between Seller and Borrower, if applicable.

I (We) acknowledge receiving this Texas Disclosure and the Closing Disclosure. I (We) authorize the Settlement Agent to make the expenditures and disbursements on the Closing Disclosure and I (we) approve those payments. If I am (we are) the Borrower(s), I (we) acknowledge receiving the Loan Funds, if applicable, in the amount on the Closing Disclosure.

**Borrower:** \_\_\_\_\_ **Borrower:** \_\_\_\_\_

**Seller:** \_\_\_\_\_ **Seller:** \_\_\_\_\_

**Settlement Agent:** \_\_\_\_\_

**By:** \_\_\_\_\_  
Escrow Officer

GF # \_\_\_\_\_ Page 2 of 2

