



“The four basis premises of writing: clarity, brevity, simplicity, and humanity.”
~ William Zinsser

This week the Consumer Finance Protection Bureau released two samples of its proposed combination Good Faith Estimate (GFE) and Truth in Lending Disclosure (TIL). I must say that I'm surprised and impressed. Each of the two page samples are huge improvements over the present combination of a three page long GFE, a two page long TIL and a one or two page cash to close worksheet. I've included copies of each of the proposed forms (one from Ficus Bank and one from Pecan Bank) with this month's report.

The Pecan Bank disclosure is the one that I'd choose if it were up to me. Buyers typically want to know what their cash to close is, what their payment is and what their rate is. The Pecan disclosure gives them the cash to close number first. The payment information is right next to it. You've got to hunt for the rate a bit, but I wouldn't characterize it as buried or hidden.

I also like the way the actual costs of the loan over five years are clearly stated. This seems a much more meaningful and easy to comprehend number than the algorithm used to compute the APR.

I also like the CFPB's tag line—"Know Before You Owe." I appreciate the subtle implication that the borrower has some responsibility to know what they're signing up for.

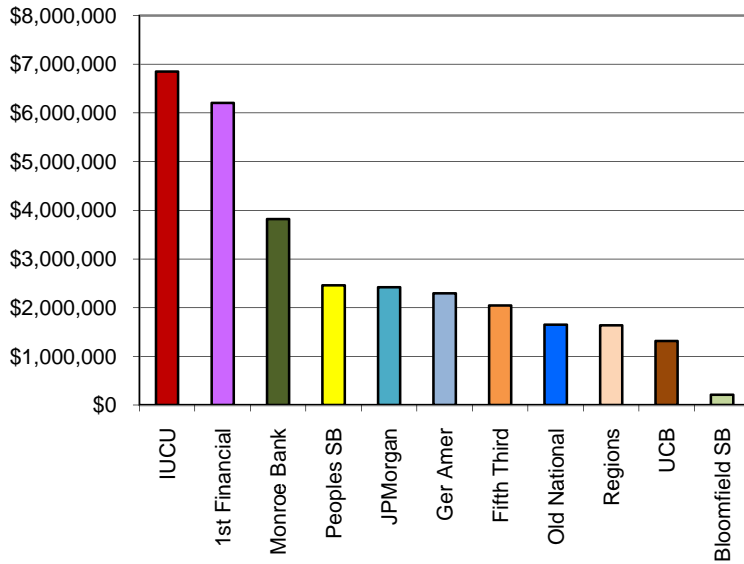
If you'd like to receive updates from the CFPB or comment on the form, you can sign up at the CFPB's website. Here's the url: <http://www.consumerfinance.gov/> You can comment on the form by following the link to the newsroom tab at the bottom of the page.

~John Bethell



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Dollars - April 2011



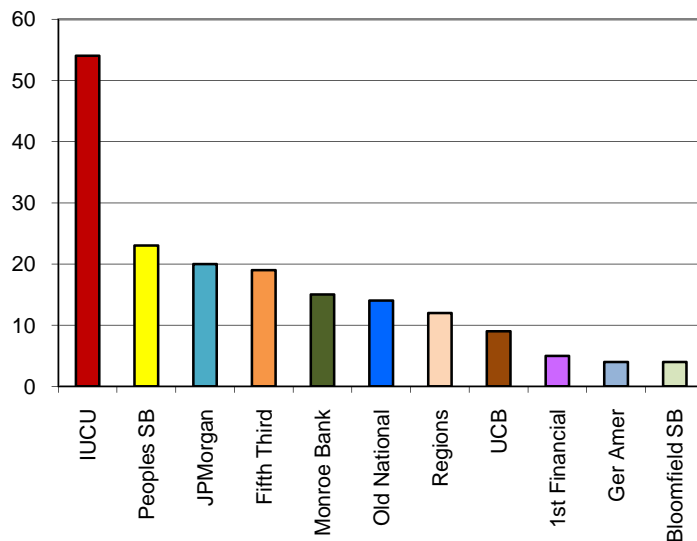
Residential and commercial property mortgages filed in Monroe County during April 2011.

IUCU	6,849,192
1st Financial	6,202,442
Monroe Bank	3,816,353
Peoples SB	2,460,021
JPMorgan	2,419,409
Ger Amer	2,298,000
Fifth Third	2,045,761
Old National	1,651,267
Regions	1,640,977
UCB	1,318,150
Bloomfield SB	212,754

Note- Charts & report do not include re-recordings, modifications, or those recorded without a property description. Fifth Third includes Fifth Third Bank & Fifth Third Mtg, Regions includes Regions Bank & Regions Mtg.

Transactions - April 2011

IUCU	54
Peoples SB	23
JPMorgan	20
Fifth Third	19
Monroe Bank	15
Old National	14
Regions	12
UCB	9
1st Financial	5
Ger Amer	4
Bloomfield SB	4





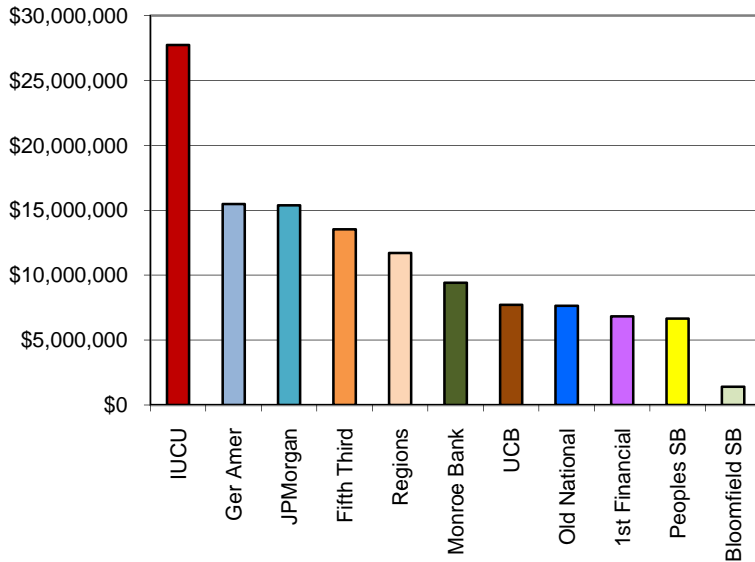
Mortgage Report covering all mortgages on Monre County property, both residential and commercial, filed with the Monroe County Recorder during the month of April 2011.

Lender	0 to \$49,999		\$50,000 to \$199,999		\$200,000-\$499,999		\$500,000 & up		Total Docs	%	Total Amount	%
	Docs	Amount	Docs	Amount	Docs	Amount	Docs	Amount				
ALLY BANK	0	0	3	281,487	0	0	0	0	3	1	281,487	0.4
ALLIED HOME MORTGAGE	0	0	2	150,460	0	0	0	0	2	0.7	150,460	0.2
BAXTER CREDIT UNION	0	0	1	148,600	1	318,100	0	0	2	0.7	466,700	0.7
BANK OF AMERICA	0	0	1	194,928	0	0	0	0	1	0.3	194,928	0.3
BLOOMFIELD STATE BANK	2	36,900	2	175,854	0	0	0	0	4	1.4	212,754	0.3
CRANE FEDERAL CREDIT U	2	43,000	1	52,800	0	0	0	0	3	1	95,800	0.1
CITIMORTGAGE	0	0	1	122,500	1	200,000	0	0	2	0.7	322,500	0.5
FARM CREDIT SERVICES M	0	0	0	0	0	0	0	0	0	0	0	0
FIRST FINANCIAL BANK	0	0	2	269,623	1	272,168	2	5,660,651	5	1.7	6,202,442	9.7
FARMERS AND MECHANICS	1	25,000	1	88,000	0	0	0	0	2	0.7	113,000	0.2
FIRST REPUBLIC MORTGAGE	0	0	4	471,250	1	405,000	0	0	5	1.7	876,250	1.4
FIFTH THIRD BANK	3	78,000	2	161,429	0	0	0	0	5	1.7	239,429	0.4
FIFTH THIRD MORTGAGE	0	0	13	1,534,184	1	272,148	0	0	14	4.8	1,806,332	2.8
GERMAN AMERICAN BANCOR	0	0	2	310,000	1	323,000	1	1,665,000	4	1.4	2,298,000	3.6
GATEWAY MORTGAGE GROUP	0	0	0	0	1	295,450	0	0	1	0.3	295,450	0.5
HOOSIER HILLS CREDIT U	0	0	1	69,000	0	0	0	0	1	0.3	69,000	0.1
INDIANA UNIVERSITY CRE	13	301,900	33	2,947,292	5	1,500,000	3	2,100,000	54	18.6	6,849,192	10.7
JPMORGAN CHASE BANK	0	0	18	1,680,817	2	738,592	0	0	20	6.9	2,419,409	3.8
MONROE BANK	3	46,120	9	1,178,247	2	670,500	1	1,921,486	15	5.2	3,816,353	6
METLIFE HOME LOANS	0	0	3	430,730	2	567,000	0	0	5	1.7	997,730	1.6
MORTGAGE MASTERS	0	0	2	303,757	0	0	0	0	2	0.7	303,757	0.5
OWEN COMMUNITY BANK	0	0	0	0	0	0	0	0	0	0	0	0
OWEN COUNTY STATE BANK	1	20,000	2	206,000	2	540,000	0	0	5	1.7	766,000	1.2
OLD NATIONAL BANK	3	68,734	9	873,697	1	201,015	1	507,821	14	4.8	1,651,267	2.6
PROVIDENT FUNDING	0	0	2	231,500	1	277,000	0	0	3	1	508,500	0.8
PEOPLES STATE BANK	5	125,900	16	1,835,921	2	498,200	0	0	23	7.9	2,460,021	3.8
REGIONS BANK	2	22,000	0	0	0	0	0	0	2	0.7	22,000	0
REGIONS MORTGAGE	1	34,400	8	939,577	0	0	1	645,000	10	3.4	1,618,977	2.5
UNITED COMMERCE BANK	1	26,000	6	738,550	2	553,600	0	0	9	3.1	1,318,150	2.1
UNITED STATES OF AMERI	0	0	1	90,450	0	0	0	0	1	0.3	90,450	0.1
UNION SAVINGS BANK	1	22,500	6	804,475	2	485,000	0	0	9	3.1	1,311,975	2.1
WELLS FARGO BANK	1	32,383	4	326,573	0	0	0	0	5	1.7	358,956	0.6
All Others	3	17,000	41	5,026,704	11	3,522,769	4	17,248,900	59	20.3	25,815,373	40.4
TOTALS	42	899,837	196	21,644,405	39	11,639,542	13	29,748,858	290	100	63,932,642	100



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Dollars - Year-to-Date through April 2011



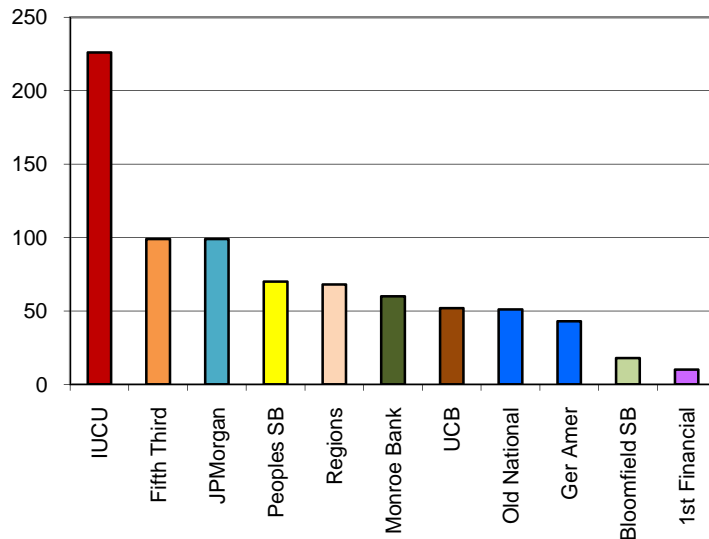
Residential and commercial property mortgages filed in Monroe County during 2011.

IUCU	27,731,651
Ger Amer	15,488,305
JPMorgan	15,375,217
Fifth Third	13,524,387
Regions	11,701,101
Monroe Bank	9,416,388
UCB	7,707,353
Old National	7,648,568
1st Financial	6,839,912
Peoples SB	6,665,829
Bloomfield SB	1,408,654

Note- Charts & report do not include re-recordings, modifications, or those recorded without a property description. Fifth Third includes Fifth Third Bank & Fifth Third Mtg, Regions includes Regions Bank & Regions Mtg.

Transactions - Year-to-Date through April 2011

IUCU	226
Fifth Third	99
JPMorgan	99
Peoples SB	70
Regions	68
Monroe Bank	60
UCB	52
Old National	51
Ger Amer	43
Bloomfield SB	18
1st Financial	10



Mortgage Report covering all mortgages on Monroe County property, both residential and commercial, filed with the Monroe County Recorder during 2011.

Lender	0 to \$49,999		\$50,000 to \$199,999		\$200,000-\$499,999		\$500,000 & up		Total Docs	%	Total Amount	%
	Docs	Amount	Docs	Amount	Docs	Amount	Docs	Amount				
ALLY BANK	1	49,000	6	639,637	1	254,700	0	0	8	0.6	943,337	0.4
ALLIED HOME MORTGAGE	0	0	7	690,315	0	0	1	507,620	8	0.6	1,197,935	0.5
BAXTER CREDIT UNION	0	0	5	621,180	2	576,100	0	0	7	0.6	1,197,280	0.5
BANK OF AMERICA	0	0	17	2,250,196	5	1,421,040	0	0	22	1.7	3,671,236	1.5
BLOOMFIELD STATE BANK	6	144,400	12	1,264,254	0	0	0	0	18	1.4	1,408,654	0.6
CRANE FEDERAL CREDIT U	4	103,000	8	867,530	0	0	0	0	12	0.9	970,530	0.4
CITIMORTGAGE	0	0	5	644,670	2	428,141	0	0	7	0.6	1,072,811	0.5
FARM CREDIT SERVICES M	0	0	2	180,994	2	536,219	0	0	4	0.3	717,213	0.3
FIRST FINANCIAL BANK	2	68,200	3	349,623	3	761,438	2	5,660,651	10	0.8	6,839,912	2.9
FARMERS AND MECHANICS	2	50,000	5	555,000	0	0	0	0	7	0.6	605,000	0.3
FIRST REPUBLIC MORTGAGE	0	0	8	977,182	4	1,297,750	0	0	12	0.9	2,274,932	1
FIFTH THIRD BANK	6	145,100	7	526,339	0	0	0	0	13	1	671,439	0.3
FIFTH THIRD MORTGAGE	2	86,300	72	8,918,519	11	3,088,129	1	760,000	86	6.8	12,852,948	5.4
GERMAN AMERICAN BANCOR	2	58,000	19	2,400,257	15	5,137,548	7	7,892,500	43	3.4	15,488,305	6.5
GATEWAY MORTGAGE GROUP	0	0	5	558,262	1	295,450	0	0	6	0.5	853,712	0.4
HOOSIER HILLS CREDIT U	1	30,000	3	302,000	1	255,000	0	0	5	0.4	587,000	0.2
INDIANA UNIVERSITY CRE	52	1,262,560	134	13,920,297	36	9,323,794	4	3,225,000	226	17.9	27,731,651	11.6
JPMORGAN CHASE BANK	1	42,000	78	7,946,705	18	5,487,512	2	1,899,000	99	7.8	15,375,217	6.5
MONROE BANK	6	120,900	45	5,034,835	8	2,339,167	1	1,921,486	60	4.7	9,416,388	4
METLIFE HOME LOANS	0	0	10	1,189,500	4	996,161	0	0	14	1.1	2,185,661	0.9
MORTGAGE MASTERS	0	0	5	799,734	1	222,220	0	0	6	0.5	1,021,954	0.4
OWEN COMMUNITY BANK	0	0	1	120,000	0	0	0	0	1	0.1	120,000	0.1
OWEN COUNTY STATE BANK	1	20,000	7	674,553	3	823,152	0	0	11	0.9	1,517,705	0.6
OLD NATIONAL BANK	6	181,084	33	3,436,011	10	2,991,305	2	1,040,168	51	4	7,648,568	3.2
PROVIDENT FUNDING	0	0	6	850,200	3	790,000	0	0	9	0.7	1,640,200	0.7
PEOPLES STATE BANK	17	400,976	48	5,011,637	5	1,253,216	0	0	70	5.5	6,665,829	2.8
REGIONS BANK	4	79,300	6	823,325	3	837,005	1	500,000	14	1.1	2,239,630	0.9
REGIONS MORTGAGE	3	93,400	36	4,309,996	13	3,463,075	2	1,595,000	54	4.3	9,461,471	4
UNITED COMMERCE BANK	5	100,250	36	4,082,003	10	2,938,100	1	587,000	52	4.1	7,707,353	3.2
UNITED STATES OF AMERI	0	0	1	90,450	0	0	0	0	1	0.1	90,450	0
UNION SAVINGS BANK	2	68,000	37	4,293,512	3	702,900	0	0	42	3.3	5,064,412	2.1
WELLS FARGO BANK	3	62,383	31	3,831,752	7	1,678,748	0	0	41	3.2	5,572,883	2.3
All Others	17	133,899	156	19,744,810	61	17,925,940	11	45,683,709	245	19.4	83,488,358	35
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TOTALS	143	3,298,752	854	97,905,278	232	65,823,810	35	71,272,134	1264	100	238,299,974	100



People who care. Service you trust.

Mortgage Report covering all mortgages on Monre County property, both residential and commercial, filed with the Monroe County Recorder during the month of April 2011.

Lender	0 to \$75,000		\$75,001 to \$199,999		\$200,000-\$417,000		\$417,001 & up		Total Docs	%	Total Amount	%
	Docs	Amount	Docs	Amount	Docs	Amount	Docs	Amount				
ALLY BANK	0	0	3	281,487	0	0	0	0	3	1	281,487	0.4
ALLIED HOME MORTGAGE	1	51,100	1	99,360	0	0	0	0	2	0.7	150,460	0.2
BAXTER CREDIT UNION	0	0	1	148,600	1	318,100	0	0	2	0.7	466,700	0.7
BANK OF AMERICA	0	0	1	194,928	0	0	0	0	1	0.3	194,928	0.3
BLOOMFIELD STATE BANK	2	36,900	2	175,854	0	0	0	0	4	1.4	212,754	0.3
CRANE FEDERAL CREDIT U	3	95,800	0	0	0	0	0	0	3	1	95,800	0.1
CITIMORTGAGE	0	0	1	122,500	1	200,000	0	0	2	0.7	322,500	0.5
FARM CREDIT SERVICES M	0	0	0	0	0	0	0	0	0	0	0	0
FIRST FINANCIAL BANK	0	0	2	269,623	1	272,168	2	5,660,651	5	1.7	6,202,442	9.7
FARMERS AND MECHANICS	1	25,000	1	88,000	0	0	0	0	2	0.7	113,000	0.2
FIRST REPUBLIC MORTGAGE	0	0	4	471,250	1	405,000	0	0	5	1.7	876,250	1.4
FIFTH THIRD BANK	4	144,237	1	95,192	0	0	0	0	5	1.7	239,429	0.4
FIFTH THIRD MORTGAGE	1	56,300	12	1,477,884	1	272,148	0	0	14	4.8	1,806,332	2.8
GERMAN AMERICAN BANCOR	0	0	2	310,000	1	323,000	1	1,665,000	4	1.4	2,298,000	3.6
GATEWAY MORTGAGE GROUP	0	0	0	0	1	295,450	0	0	1	0.3	295,450	0.5
HOOSIER HILLS CREDIT U	1	69,000	0	0	0	0	0	0	1	0.3	69,000	0.1
INDIANA UNIVERSITY CRE	25	997,400	21	2,251,792	5	1,500,000	3	2,100,000	54	18.6	6,849,192	10.7
JPMORGAN CHASE BANK	6	328,743	12	1,352,074	1	288,592	1	450,000	20	6.9	2,419,409	3.8
MONROE BANK	3	46,120	9	1,178,247	2	670,500	1	1,921,486	15	5.2	3,816,353	6
METLIFE HOME LOANS	0	0	3	430,730	2	567,000	0	0	5	1.7	997,730	1.6
MORTGAGE MASTERS	0	0	2	303,757	0	0	0	0	2	0.7	303,757	0.5
OWEN COMMUNITY BANK	0	0	0	0	0	0	0	0	0	0	0	0
OWEN COUNTY STATE BANK	2	74,000	1	152,000	2	540,000	0	0	5	1.7	766,000	1.2
OLD NATIONAL BANK	5	186,334	7	756,097	1	201,015	1	507,821	14	4.8	1,651,267	2.6
PROVIDENT FUNDING	0	0	2	231,500	1	277,000	0	0	3	1	508,500	0.8
PEOPLES STATE BANK	11	505,100	10	1,456,721	2	498,200	0	0	23	7.9	2,460,021	3.8
REGIONS BANK	2	22,000	0	0	0	0	0	0	2	0.7	22,000	0
REGIONS MORTGAGE	2	107,296	7	866,681	0	0	1	645,000	10	3.4	1,618,977	2.5
UNITED COMMERCE BANK	2	86,000	5	678,550	2	553,600	0	0	9	3.1	1,318,150	2.1
UNITED STATES OF AMERI	0	0	1	90,450	0	0	0	0	1	0.3	90,450	0.1
UNION SAVINGS BANK	1	22,500	6	804,475	2	485,000	0	0	9	3.1	1,311,975	2.1
WELLS FARGO BANK	3	161,233	2	197,723	0	0	0	0	5	1.7	358,956	0.6
All Others	9	385,500	35	4,658,204	10	3,072,769	5	17,698,900	59	20.3	25,815,373	40.4
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TOTALS	84	3,400,563	154	19,143,679	37	10,739,542	15	30,648,858	290	100	63,932,642	100



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Mortgage Report covering all mortgages on Monre County property, both residential and commercial, filed with the Monroe County Recorder during 2011.

Lender	0 to \$75,000		\$75,001 to \$199,999		\$200,000-\$417,000		\$417,001 & up		Total	%	Total	%
	Docs	Amount	Docs	Amount	Docs	Amount	Docs	Amount	Docs		Amount	
ALLY BANK	2	101,250	5	587,387	1	254,700	0	0	8	0.6	943,337	0.4
ALLIED HOME MORTGAGE	2	106,650	5	583,665	0	0	1	507,620	8	0.6	1,197,935	0.5
BAXTER CREDIT UNION	0	0	5	621,180	2	576,100	0	0	7	0.6	1,197,280	0.5
BANK OF AMERICA	0	0	17	2,250,196	5	1,421,040	0	0	22	1.7	3,671,236	1.5
BLOOMFIELD STATE BANK	7	211,900	11	1,196,754	0	0	0	0	18	1.4	1,408,654	0.6
CRANE FEDERAL CREDIT U	6	227,030	6	743,500	0	0	0	0	12	0.9	970,530	0.4
CITIMORTGAGE	0	0	5	644,670	2	428,141	0	0	7	0.6	1,072,811	0.5
FARM CREDIT SERVICES M	0	0	2	180,994	2	536,219	0	0	4	0.3	717,213	0.3
FIRST FINANCIAL BANK	2	68,200	3	349,623	3	761,438	2	5,660,651	10	0.8	6,839,912	2.9
FARMERS AND MECHANICS	2	50,000	5	555,000	0	0	0	0	7	0.6	605,000	0.3
FIRST REPUBLIC MORTGAGE	0	0	8	977,182	4	1,297,750	0	0	12	0.9	2,274,932	1
FIFTH THIRD BANK	10	396,247	3	275,192	0	0	0	0	13	1	671,439	0.3
FIFTH THIRD MORTGAGE	6	331,413	68	8,673,406	11	3,088,129	1	760,000	86	6.8	12,852,948	5.4
GERMAN AMERICAN BANCOR	3	133,000	18	2,325,257	14	4,687,548	8	8,342,500	43	3.4	15,488,305	6.5
GATEWAY MORTGAGE GROUP	1	55,100	4	503,162	1	295,450	0	0	6	0.5	853,712	0.4
HOOSIER HILLS CREDIT U	2	99,000	2	233,000	1	255,000	0	0	5	0.4	587,000	0.2
INDIANA UNIVERSITY CRE	90	3,483,615	96	11,699,242	36	9,323,794	4	3,225,000	226	17.9	27,731,651	11.6
JPMORGAN CHASE BANK	22	1,371,888	57	6,616,817	16	4,557,512	4	2,829,000	99	7.8	15,375,217	6.5
MONROE BANK	14	643,300	37	4,512,435	8	2,339,167	1	1,921,486	60	4.7	9,416,388	4
METLIFE HOME LOANS	1	52,440	9	1,137,060	4	996,161	0	0	14	1.1	2,185,661	0.9
MORTGAGE MASTERS	0	0	5	799,734	1	222,220	0	0	6	0.5	1,021,954	0.4
OWEN COMMUNITY BANK	0	0	1	120,000	0	0	0	0	1	0.1	120,000	0.1
OWEN COUNTY STATE BANK	3	130,000	5	564,553	3	823,152	0	0	11	0.9	1,517,705	0.6
OLD NATIONAL BANK	12	534,308	27	3,082,787	10	2,991,305	2	1,040,168	51	4	7,648,568	3.2
PROVIDENT FUNDING	0	0	6	850,200	3	790,000	0	0	9	0.7	1,640,200	0.7
PEOPLES STATE BANK	35	1,545,159	30	3,867,454	5	1,253,216	0	0	70	5.5	6,665,829	2.8
REGIONS BANK	5	130,089	5	772,536	3	837,005	1	500,000	14	1.1	2,239,630	0.9
REGIONS MORTGAGE	8	455,126	31	3,948,270	13	3,463,075	2	1,595,000	54	4.3	9,461,471	4
UNITED COMMERCE BANK	12	535,112	29	3,647,141	10	2,938,100	1	587,000	52	4.1	7,707,353	3.2
UNITED STATES OF AMERI	0	0	1	90,450	0	0	0	0	1	0.1	90,450	0
UNION SAVINGS BANK	5	264,500	34	4,097,012	3	702,900	0	0	42	3.3	5,064,412	2.1
WELLS FARGO BANK	6	251,233	28	3,642,902	7	1,678,748	0	0	41	3.2	5,572,883	2.3
All Others	29	891,213	144	18,987,496	57	16,067,614	15	47,542,035	245	19.4	83,488,358	35
TOTALS	285	12,067,773	712	89,136,257	225	62,585,484	42	74,510,460	1264	100	238,299,974	100

PECAN BANK

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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

Loan Estimate

LOAN AMOUNT	\$216,000	DATE EXPIRES	05/18/2011 06/02/2011 at 3:00 PM
LOAN TYPE	30 year adjustable rate	APPLICANT	Jane Johnson
PURPOSE	Purchase	PROPERTY	456 Avenue A
PROGRAM	Conventional		Anytown, ST 12345

Key Loan Terms

Can key loan terms change after closing?

Interest rate	2.5% to start	YES →	<ul style="list-style-type: none"> • Can go as high as 10% in year 5. • Adjusts yearly starting in year 3. • See details on back.
Monthly loan payment	\$853.47	YES →	<ul style="list-style-type: none"> • Can go as high as \$1,810. • Adjusts yearly starting in year 3.
Monthly taxes and insurance	\$427	YES →	<ul style="list-style-type: none"> • Estimated. Could increase over time.

Cautions

Can loan features trigger higher or additional payments?

Increasing loan amount	NO
Balloon payment	NO
Prepayment penalty	NO

Comparisons

Use these additional measures to compare this loan with others.

Annual Percentage Rate	5.59% expresses interest and costs over 30 years.
In 5 Years	\$19,761 is the loan amount you have paid off in 5 years after paying \$79,993.

Projected Payments

Expect to make these payments.

AT CLOSING	YEARS 1 - 2	YEARS 3 - 8	YEARS 9 - 30
\$10,060 Estimated Closing Costs See details on back. + \$24,000 Down Payment These amounts will be adjusted for credits and deposits.	\$1,280 a month Includes \$427 estimated taxes and insurance.	\$1,280 to \$2,237 a month Estimated total monthly payment. Includes \$427 estimated taxes and insurance.	\$1,170 to \$2,127 a month Estimated total monthly payment. Includes \$317 estimated taxes and insurance.



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		Government Charges	\$2,015
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		Pest Inspection	\$90
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		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?

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