TILA-RESPA Integrated Disclosures

H-25(K) Mortgage Loan Transaction Closing Disclosure – Modification to Closing Disclosure for PACE Financing Transaction Model Form

This is a blank model form of the Closing Disclosure required under 12 CFR § 1026.38 with modifications permitted for PACE financing transactions. This form provides two variations of page one, one page two, one page three, four variations of page four, and four variations of page five, reflecting the variable content requirements in 12 CFR § 1026.38.



Closing Disclosure

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

| Closing Information | Transaction Information | Loan Info | ormation |
|--|--|---|----------------------|
| Date Issued | Borrower | Loan Term | |
| Closing Date | | Purpose | |
| Disbursement Date Settlement Agent | Lender | Product | |
| File # | Lender | Loan Type | ☐ Conventional ☐ FHA |
| Property | PAGE Community | | □VA □ |
| Appraised Prop. Value | PACE Company | Loan ID # MIC # | |
| Appraised 1 top. value | | MIC # | |
| | | | |
| Loan Terms | Can this amount | increase after closing? | ? |
| Loan Amount | | | |
| Interest Rate | | | |
| Annual Principal & Interest | | | |
| See Projected Payments below for your Estimated Total Annual Payment | | | |
| | Does the loan ha | ve these features? | |
| Prepayment Penalty | | | |
| 1 repayment renaity | | | |
| Balloon Payment | | | |
| | | | |
| Projected Payments | | | |
| Payment Calculation | | | |
| Principal & Interest | | | |
| Fees and Other Amounts | | | |
| Estimated Total Annual Payment | | | |
| | mel | | |
| | This estimate includ | ies | |
| | ☐ PACE Payment | tinduding DACE loop) | |
| Estimated Taxes, Insurance & Assessments | □ Property Taxes (no □ Homeowner's Insu | t including PACE loan) | |
| Amount can increase over time | □ Other: | arance | |
| Amount cur increuse over time | | art of your property tax pay | ment If you have a |
| | mortgage with an escro | ow account, the PACE loan po Contact your mortgage servi | ayment will increase |
| Costs at Closing | | | |
| | In also de a series de la serie | Costo | Costs |
| Closing Costs | Includes in Loan in Lender Credits. See details | | Costs – |
| | | <u> </u> | |
| Cash to Close | Includes Closing Costs. <i>See</i> □ From □ To Borrower | = | page 3 for details |

Closing Disclosure

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

| Closing Information | Transaction Information | Loan Info | ormation |
|--|---|------------------------------|----------------------|
| Date Issued | Borrower | Loan Term | |
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| Disbursement Date Settlement Agent | Lender | Product | |
| File # | Lender | Loan Type | ☐ Conventional ☐ FHA |
| Property | DAGE Comments | | □VA □ |
| Estimated Prop. Value | PACE Company | Loan ID # MIC # | |
| Estimated Flop. Value | | MIC# | |
| | | | |
| Loan Terms | Can this amount | increase after closing | ? |
| Loan Amount | | | |
| Interest Rate | | | |
| Annual Principal & Interest | | | |
| See Projected Payments below for your Estimated Total Annual Payment | | | |
| | Does the loan ha | ve these features? | |
| Prepayment Penalty | | | |
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| | | | |
| Projected Payments | | | |
| Payment Calculation | | | |
| Principal & Interest | | | |
| Fees and Other Amounts | | | |
| Estimated Total Annual Payment | | | |
| | The continues to deal | 1 | |
| | This estimate includ | les | |
| | ☐ PACE Payment | tingluding DACE loan) | |
| Estimated Taxes, Insurance & Assessments | ☐ Property Taxes (not ☐ Homeowner's Insu | t including PACE loan) | |
| Amount can increase over time | Other: | irance | |
| Amount curmicrease over time | | art of your property tax pay | ment If you have |
| | a mortgage with an escr | row account, the PACE loan | will increase your |
| | escrow payment. Contac and when. | ct your mortgage servicer fo | or what you will owe |
| | ana when. | | |
| Costs at Closing | | | |
| Closing Costs | Includes in Loan | Costs + in Other | Costs – |
| 3 | in Lender Credits. See details | | |
| | Includes Closing Costs. See | Calculating Cash to Close on | nage 3 for details |
| Cash to Close | ☐ From ☐ To Borrower | = | ge |

Closing Cost Details

| Loan Costs | Borrower-Paid At Closing Before Closing | Paid by Others |
|--|---|-------------------|
| A. Origination Charges | At Closing Delote Closing | |
| | | |
| % of Loan Amount (Points) | | |
| 03 | | |
| 04 | | |
| 05 | | |
| 06 | | |
| 07 | | |
| 08 | | |
| 3. Services Borrower Did Not Shop For | | |
| 01 | | |
| 02 | | |
| 03 | | |
| 04 | | |
| 05 | | |
| 06 | | |
| 7 | | |
| 08 | | |
| 09 | | |
| | | |
| C. Services Borrower Did Shop For | | |
| D1 D2 | | |
| 03 | | |
| 04 | | |
| 05 | | |
| 06 | | |
| 07 | | |
| 08 | | |
| D. TOTAL LOAN COSTS (Borrower-Paid) | | |
| | | |
| E. Taxes and Other Government Fees | | |
| E. Taxes and Other Government Fees 11 Recording Fees Deed: Mortgage: | | |
| Other Costs E. Taxes and Other Government Fees O1 Recording Fees Deed: Mortgage: O2 F. Prepaids | | |
| E. Taxes and Other Government Fees O1 Recording Fees Deed: Mortgage: O2 F. Prepaids O1 Homeowner's Insurance Premium (mo.) | | |
| E. Taxes and Other Government Fees 11 Recording Fees Deed: Mortgage: 12 13 Prepaids | | |
| E. Taxes and Other Government Fees O1 Recording Fees Deed: Mortgage: O2 F. Prepaids O1 Homeowner's Insurance Premium (mo.) O2 Mortgage Insurance Premium (mo.) O3 Prepaid Interest (per day from to) | | |
| E. Taxes and Other Government Fees O1 Recording Fees Deed: Mortgage: O2 F. Prepaids O1 Homeowner's Insurance Premium (mo.) O2 Mortgage Insurance Premium (mo.) O3 Prepaid Interest (per day from to) O4 Property Taxes (mo.) | | |
| E. Taxes and Other Government Fees O1 Recording Fees Deed: Mortgage: O2 F. Prepaids O1 Homeowner's Insurance Premium (mo.) O2 Mortgage Insurance Premium (mo.) O3 Prepaid Interest (per day from to) O4 Property Taxes (mo.) | | |
| E. Taxes and Other Government Fees Of Recording Fees Deed: Mortgage: Of Prepaids Of Homeowner's Insurance Premium (mo.) Of Mortgage Insurance Premium (mo.) Of Property Taxes (mo.) Of Initial Escrow Payment at Closing | | |
| E. Taxes and Other Government Fees Of Recording Fees Deed: Mortgage: Of Prepaids Of Homeowner's Insurance Premium (mo.) Of Mortgage Insurance Premium (mo.) Of Property Taxes (mo.) Of Initial Escrow Payment at Closing Of Homeowner's Insurance per month for mo. | | |
| E. Taxes and Other Government Fees Of Recording Fees Deed: Mortgage: Of Prepaids Of Homeowner's Insurance Premium (mo.) Of Mortgage Insurance Premium (mo.) Of Prepaid Interest (per day from to) Of Property Taxes (mo.) Of Initial Escrow Payment at Closing Of Homeowner's Insurance per month for mo. Of Mortgage Insurance per month for mo. Of Mortgage Insurance per month for mo. | | |
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| E. Taxes and Other Government Fees OT Recording Fees Deed: Mortgage: OT Prepaids OT Homeowner's Insurance Premium (mo.) OT Mortgage Insurance Premium (mo.) OT Prepaid Interest (per day from to) OT Property Taxes (mo.) OT Homeowner's Insurance OT Homeowner's Insurance per month for mo. OT Mortgage Insurance per month for mo. | | |
| E. Taxes and Other Government Fees Of Recording Fees Deed: Mortgage: Of Homeowner's Insurance Premium (mo.) Of Property Taxes (mo.) Of Homeowner's Insurance per month for mo. Of Mortgage Insurance per month for mo. | | |
| E. Taxes and Other Government Fees Ol Recording Fees Deed: Mortgage: Ol Recording Fees Deed: Mortgage: Ol Homeowner's Insurance Premium (mo.) Ol Mortgage Insurance Premium (mo.) Ol Proparty Taxes (mo.) Ol Homeowner's Insurance per month for mo. Ol Homeowner's Insurance per month for mo. Ol Mortgage Insurance per month for mo. Ol Homeowner's Insurance per month for mo. Ol Mortgage Insurance per month for mo. | | |
| E. Taxes and Other Government Fees Of Recording Fees Deed: Mortgage: Of Recording Fees Deed: Mortgage: De | | |
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| E. Taxes and Other Government Fees 11 Recording Fees Deed: Mortgage: 12 | | |
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| E. Taxes and Other Government Fees 11 Recording Fees Deed: Mortgage: 12 Prepaids 13 Homeowner's Insurance Premium (mo.) 14 Mortgage Insurance Premium (mo.) 15 Prepaid Interest (per day from to) 16 Property Taxes (mo.) 17 Homeowner's Insurance per month for mo. 18 Mortgage Insurance per month for mo. 19 Mortgage Insurance per month for mo. 19 Property Taxes per month for mo. 10 Property Taxes per month for mo. 10 Property Taxes per month for mo. 10 Property Taxes per month for mo. 11 Mortgage Insurance per month for mo. 12 Mortgage Insurance per month for mo. 13 Property Taxes per month for mo. 14 Mortgage Insurance per month for mo. 15 Mortgage Insurance per month for mo. 16 Mortgage Insurance per month for mo. 17 Mortgage Insurance per month for mo. 18 Aggregate Adjustment Mortgage Insurance per month for mo. 19 Mortgage Insurance per month for mo. 19 Mortgage Insurance per month for mo. 10 Mortgage Insurance | | |
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| Taxes and Other Government Fees If Recording Fees Deed: Mortgage: If Prepaids If Homeowner's Insurance Premium (mo.) If Property Taxes (mo.) If Property Taxes (mo.) If Homeowner's Insurance per month for mo. If Homeown | | |
| Taxes and Other Government Fees I Recording Fees Deed: Mortgage: 2 I Prepaids I Homeowner's Insurance Premium (mo.) Mortgage Insurance Premium (mo.) Prepaid Interest (per day from to) Property Taxes (mo.) I Homeowner's Insurance per month for mo. Mortgage Insurance per month for mo. Mortgage Insurance per month for mo. A Property Taxes per month for mo. | | |
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| то | | | ,,,,,,, | AMOUNT |
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| 04 | | | | |
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| 07 | | | | |
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| 08 | | | | |
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| 12 | | | | |
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| 14 | | | | |
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| 15 | | | | |
| V TOTAL DAVOES AND DAVIS | NEC | | | |
| K. TOTAL PAYOFFS AND PAYME | N12 | | | |
| | | | | |
| Calculating Cash to Class | Hen this tak | o to coc what | has shanged from your Lean Fati- | mata. |
| Calculating Cash to Close | Loan Estimate | Final | has changed from your Loan Estir Did this change? | nace. |
| Loan Amount | | | | |
| Total Closing Costs (J) | | | | |
| Closing Costs Paid Before Closing | | | | |
| Total Payoffs and Payments (K) | | | | |

CLOSING DISCLOSURE PAGE 3 OF 5 • LOAN ID #

Closing Costs Financed (Paid from your Loan Amount)

☐From ☐To

Borrower

 \square From \square To

Borrower

Cash to Close

Loan Disclosures 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. \square does not have a demand feature. **Late Payment** If your property tax payment is late, you may be subject to penalties and late fees established by your property tax collector. You may want to contact your tax collector for more information. **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** If you pay your property taxes directly to your tax collector, contact your tax collector about its partial payment policy. If you have a mortgage with an escrow account for your property taxes, contact your mortgage servicer about the partial payment policy for the account. **Security Interest** You are granting a security interest in You may lose this property if you do not make your payments or satisfy other obligations for this loan. **Selling the Property** If you sell the property, the buyer or their mortgage lender may require you to pay off the PACE loan as a condition of sale.

First Change/Amount
Subsequent Changes

Maximum Payment

Loan Disclosures 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. \square does not have a demand feature. **Late Payment** If your property tax payment is late, you may be subject to penalties and late fees established by your property tax collector. You may want to contact your tax collector for more information. **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** If you pay your property taxes directly to your tax collector, contact your tax collector about its partial payment policy. If you have a mortgage with an escrow account for your property taxes, contact your mortgage servicer about the partial payment policy for the account. **Security Interest** You are granting a security interest in You may lose this property if you do not make your payments or satisfy other obligations for this loan. **Selling the Property** If you sell the property, the buyer or their mortgage lender may require you to pay off the PACE loan as a condition of sale. Adjustable Payment (AP) Table Adjustable Interest Rate (AIR) Table Index + Margin **Interest Only Payments?** Initial Interest Rate **Optional Payments?** Minimum/Maximum Interest Rate **Step Payments? Change Frequency Seasonal Payments?** First Change **Monthly Principal and Interest Payments Subsequent Changes**

CLOSING DISCLOSURE PAGE 4 OF 5 • LOAN ID #

Limits on Interest Rate Changes

First Change

Subsequent Changes

| Loan Disclosures | | |
|---|---|--|
| Demand Feature | | |
| Your loan | | |
| has a demand feature, which pe | | |
| does not have a demand featu | uld review your note for details. | |
| a does not have a demand reata | | |
| Late Payment | | |
| and late fees established by your | te, you may be subject to penalties property tax collector. You may | |
| want to contact your tax collector | | |
| Negative Amortization (Increase | in Loan Amount) | |
| Under your loan terms, you | in Louis state of | |
| \square are scheduled to make monthl | | |
| | s a result, your loan amount will and your loan amount will likely | |
| | nal loan amount. Increases in your | |
| loan amount lower the equity | | |
| may have monthly payments t due that month. If you do, you | | |
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| | nal loan amount. Increases in your | |
| loan amount lower the equity | | |
| your tax collector about its partial mortgage with an escrow accountyour mortgage servicer about the account. | t for your property taxes, contact | |
| Security Interest | | |
| You are granting a security interest | : in | |
| | | |
| You may lose this property if you of satisfy other obligations for this los | | |
| Selling the Property If you sell the property, the buyer require you to pay off the PACE lo | | |
| | | |
| Adjustable Payment (AP) Ta | ble | |
| Interest Only Payments? | | |
| Optional Payments? | | |
| Step Payments? | | |
| Seasonal Payments? | | |
| Monthly Principal and Interest Pa | yments | |
| First Change/Amount | | |
| Subsequent Changes | | |
| Maximum Payment | | |

Loan Disclosures 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 property tax payment is late, you may be subject to penalties and late fees established by your property tax collector. You may want to contact your tax collector for more information. **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** If you pay your property taxes directly to your tax collector, contact your tax collector about its partial payment policy. If you have a mortgage with an escrow account for your property taxes, contact your mortgage servicer about the partial payment policy for the account. **Security Interest** You are granting a security interest in You may lose this property if you do not make your payments or satisfy other obligations for this loan. **Selling the Property** If you sell the property, the buyer or their mortgage lender may require you to pay off the PACE loan as a condition of sale. Adjustable Interest Rate (AIR) Table Index + Margin Initial Interest Rate Minimum/Maximum Interest Rate **Change Frequency** First Change **Subsequent Changes** Limits on Interest Rate Changes First Change **Subsequent Changes**

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled. Finance Charge. The dollar amount the loan will cost you. Amount Financed. The loan amount available after paying your upfront finance charge. Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate. Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

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Contact Information

Questions? If you have questions about the loan terms and costs on this form, use the contact information below. To get more information or make a complaint, contact the Consumer Financial Protection Bureau at **www.consumerfinance.gov/mortgage-closing**

Other Disclosures

Appraisal

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.

Contract Details

See your PACE contract documents for more 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.

Liability After Foreclosure or Tax Sale

If this property is sold through foreclosure or tax sale and the sale does not cover the amount owed on the PACE obligation, you may be liable for some portion of the unpaid balance under state law. You may want to consult a lawyer for more information.

Refinance

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.

Tax Deductions

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.

Name Lender Mortgage Broker Settlement Agent PACE Company Address Image: Company of the com

Phone 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 Date

| Loan Calculations | |
|--|--|
| Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled. | |
| Finance Charge. The dollar amount the loan will cost you. | |
| Amount Financed. The loan amount available after paying your upfront finance charge. | |
| Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate. | |
| Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a | |

7

percentage of your loan amount.

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Loan Acceptance

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| Contact Information | | | | |
|---------------------|--------|-----------------|------------------|--------------|
| | Lender | Mortgage Broker | Settlement Agent | PACE Company |
| Name | | | | |
| Address | | | | |
| NMLS ID | | | | |
| License ID | | | | |
| Contact | | | | |
| Contact NMLS ID | | | | |
| ContactLicense ID | | | | |
| Email | | | | |
| Phone | | | | |

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled. Finance Charge. The dollar amount the loan will cost you. Amount Financed. The loan amount available after paying your upfront finance charge. Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate. Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a

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Contact Information

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Lender

Other Disclosures

Contract Details

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PACE Company

Settlement Agent

| | | ' ' |
|-------------------------|--|-----|
| Name | | |
| Address | | |
| NMLS ID | | |
| License ID | | |
| Contact | | |
| Contact NMLS ID | | |
| Countries I Conserve ID | | |

Mortgage Broker

Contact NMLS ID Contact__License ID Email Phone 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 Date

| Loan Calculations | |
|--|--|
| Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled. | |
| Finance Charge. The dollar amount the loan will cost you. | |
| Amount Financed. The loan amount available after paying your upfront finance charge. | |
| Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate. | |
| Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a | |

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Contact Information

percentage of your loan amount.

| | Lender | Mortgage Broker | Settlement Agent | PACE Company |
|-------------------|--------|-----------------|------------------|--------------|
| Name | | | | |
| Address | | | | |
| NMLS ID | | | | |
| License ID | | | | |
| Contact | | | | |
| Contact NMLS ID | | | | |
| ContactLicense ID | | | | |
| Email | | | | |
| Phone | | | | |