

Loan Estimate Changed Circumstance

Originator: USAmeriBank
 4790 140th Ave N
 Clearwater, FL 33762
 727-260-6421

Applicant(s): Johan Jongsma
 Tatyana M Jongsma

Property Address: 129 Bay Point Dr NE
 St Petersburg, FL 33704

Change Date: 03/02/2017

Re-disclosed Date: 03/03/2017

Reason: The interest rate has been locked:

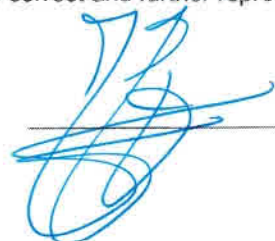
Details of Change: at a rate of 4.55% with an expiration date of 5/2/2017

Fees Associated With Changed Circumstance

Fee Description	Previous Fee Amt.	New Fee Amt.
Loan Discount Fee	\$ 11,750.00	\$ 11,730.00

The undersigned certifies the above information is true and correct and further represents that a revised Loan Estimate has been provided to the borrower(s).

 3/3/17
 Date

 3-6-2017
 Date

Loan Estimate

DATE ISSUED 03/03/2017
APPLICANTS Johan Jongsma
Tatyana M Jongsma
851 Brightwaters Blvd NE
St Petersburg, FL 33704
PROPERTY 129 Bay Point Dr NE
St Petersburg, FL 33704
EST. PROP. VALUE \$4,050,000

LOAN TERM 30 years
PURPOSE Construction
PRODUCT 2 Year Interest Only, 10/1 Adjustable Rate
LOAN TYPE ☒ Conventional ☐ FHA ☐ VA ☐
LOAN ID # 402295500
RATE LOCK ☐ NO ☒ YES, until 05/02/2017 at 05:00 PM EDT
Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 03/09/2017 at 05:00 PM EST

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$2,550,000	NO	
Interest Rate	4.55%	YES	- Adjusts every year starting in Year 11 - Can go as high as 9.55% in Year 11 - See AIR table on page 2 for details
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$9,668.75	YES	- Adjusts every year starting in Year 3 - Can go as high as \$19,781 in Year 11 - Includes only interest and no principal until Year 3 - See AP table on page 2 for details
Does the loan have these features?			
Prepayment Penalty		NO	
Balloon Payment		NO	

Projected Payments				
Payment Calculation	Years 1-2	Years 3-10	Year 11	Years 12-30
Principal & Interest	\$9,668.75 Only Interest	\$13,436.01	\$11,465 min - \$19,781 max	\$11,465 min - \$19,781 max
Mortgage Insurance	+ 0	+ 0	+ 0	+ 0
Estimated Escrow <i>Amount can increase over time</i>	+ 43	+ 43	+ 43	+ 43
Estimated Total Monthly Payment	\$9,712	\$13,479	\$11,508-\$19,824	\$11,508-\$19,824
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$7,567 a month	This estimate includes		
		In escrow?		
		NO YES		
		☒ Property Taxes ☒ Homeowner's Insurance ☐ Other:		
		<i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>		

Costs at Closing	
Estimated Closing Costs	\$40,940 Includes \$25,906 in Loan Costs + \$15,034 in Other Costs - \$0 in Lender Credits. See page 2 for details.
Estimated Cash to Close	\$40,940 Includes Closing Costs. See Calculating Cash to Close on page 2 for details. ☒ From ☐ To Borrower

Visit www.consumerfinance.gov/mortgage-estimate for general information and tools.

Closing Cost Details

Loan Costs

A. Origination Charges	\$15,100
0.46 % of Loan Amount (Points)	\$11,730
Administration Fee	\$870
Construction Administration Fee	\$500
Lender's Inspection Fee	\$2,000

B. Services You Cannot Shop For	\$2,055
Appraisal Fee	\$1,250
Appraisal satisfactory completion	\$150
Credit Report	\$30
Doc Prep Fee	\$325
Flood Certification	\$15
Tax Service Fee	\$285

C. Services You Can Shop For	\$8,751
Title - Abstract/Title Search Fee	\$75
Title - Closing/Escrow Fee	\$550
Title - Florida Form 9 Endorsement	\$663
Title - Lender's Title Insurance	\$6,630
Title - Title Endorsements	\$733
Title - Title Updates	\$100

D. TOTAL LOAN COSTS (A + B + C)	\$25,906
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Adjustable Payment (AP) Table

Interest Only Payments?	YES for your first 24 payments
Optional Payments?	NO
Step Payments?	NO
Seasonal Payments?	NO

Monthly Principal and Interest Payments

First Change/Amount	\$13,436 at 25th payment
Subsequent Changes	Every year
Maximum Payment	\$19,781 starting at 121st payment

Other Costs

E. Taxes and Other Government Fees	\$14,346
Recording Fees and Other Taxes	\$321
Transfer Taxes	\$14,025

F. Prepaids	\$516
Homeowner's Insurance Premium (months)	
Mortgage Insurance Premium (months)	
Prepaid Interest (per day for days @ %)	
Property Taxes (months)	
Flood Insurance Premium (12 months)	\$516

G. Initial Escrow Payment at Closing	\$172
Homeowner's Insurance	per month for mo.
Mortgage Insurance	per month for mo.
Property Taxes	per month for mo.
Flood Insurance	\$43.00 per month for 4 mo. \$172

H. Other

I. TOTAL OTHER COSTS (E + F + G + H)	\$15,034
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J. TOTAL CLOSING COSTS	\$40,940
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D + I	\$40,940
Lender Credits	

Calculating Cash to Close

Loan Amount	\$2,550,000
Total Closing Costs (J)	-\$40,940
Estimated Total Payoffs and Payments	-\$2,550,000
Estimated Cash to Close ☒ From ☐ To Borrower	\$40,940

Estimated Closing Costs Financed (Paid from your Loan Amount)	\$0
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Adjustable Interest Rate (AIR) Table

Index + Margin	1 Year LIBOR + 2.75%
Initial Interest Rate	4.55%
Minimum/Maximum Interest Rate	2.75%/9.55%

Change Frequency

First Change	Beginning of 121st month
Subsequent Changes	Every 12th month after first change

Limits on Interest Rate Changes

First Change	5%
Subsequent Changes	2%

Additional Information About This Loan

You may receive a revised Loan Estimate at any time prior to 60 days before consummation

LENDER	USAmeriBank	MORTGAGE BROKER
NMLS / __ LICENSE ID	456668	NMLS / __ LICENSE ID
LOAN OFFICER	Gilly Dominguez	LOAN OFFICER
NMLS / __ LICENSE ID	517466	NMLS / __ LICENSE ID
EMAIL	gdominguez@usameribank.com	EMAIL
PHONE	727-260-6421	PHONE

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$741,652	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$145,019	Principal you will have paid off.
Annual Percentage Rate (APR)	4.633%	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	86.948%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations

Appraisal We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

Assumption If you sell or transfer this property to another person, we
☐ 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.

Construction Loans You may receive a revised Loan Estimate at any time prior to 60 days before consummation.

Homeowner's Insurance This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.

Late Payment If your payment is more than 15 days late, we will charge a late fee of 5% of the principal and interest overdue.

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.

Servicing We intend
☒ to service your loan. If so, you will make your payments to us.
☐ to transfer servicing of your loan.

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

3-6-2017

Co-Applicant Signature

Date

3-6-17

LOAN ESTIMATE

Calyx Form - LE3_uni_conf.frm (02/2015)

PAGE 3 OF 3 • LOAN ID # 402295500

Cash Deposit:	0.00				
Total Lender Credits:	0.00	=	Lender Credits:	0.00	+ Closing Costs paid by Lender: 0.00
Total Seller Credits:	0.00	=	Seller Credits:	0.00	+ Closing Costs paid by Seller: 0.00

TO	AMOUNT
Cost to Build	\$2,550,000.00
TOTAL PAYOFFS AND PAYMENTS	\$2,550,000.00

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FLOAT/LOCK EXPLANATION ACKNOWLEDGMENT

Bank Name: USAmeriBank 4790 140th Ave N Clearwater, FL 33762	Borrower(s) Name and Address: Johan Jongsma Tatyana M Jongsma 851 Brightwaters Blvd NE St Petersburg FL 33704
Loan Amount: \$2,550,000 Loan Type: Construction-Permanent ARM Term: 360 months	Property Address: 129 Bay Point Dr NE St Petersburg FL 33704

We, the undersigned, hereby acknowledge that the float/lock procedure has been thoroughly explained to us and we understand the following:

I. FLOAT

- A. The choice to lock our interest rate and points is our individual choice. We have not been coerced into either locking or floating.
- B. If we elect to float our interest rate and points, we realize the risk of the interest rate and points increasing or decreasing. The financial institution has no control over the economic conditions which set interest rates and points daily.
- C. We realize it is our responsibility to contact the above financial institution to obtain quotes on interest rates and discount points if we elect to float our interest rate and discount points.

II. LOCK

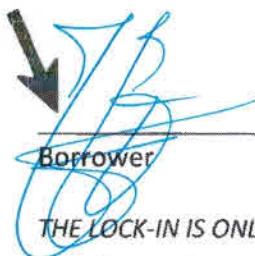
- A. If we elect to lock the interest rate and points, we must close within the time specified. Therefore, we agree to cooperate in any reasonable manner to achieve the goal.
- B. In the event that the loan does not close by the specified date, the interest rate and points will be re-locked or float at the "original" locked interest rate and points or the then current interest rate and points, whichever is worse.

III. We elect to:


 BORROWER INITIALS
 BORROWERS INITIALS

☒
 FLOAT. DO NOT LOCK IN AT THIS TIME.

☐
 LOCK. The interest rate shall be locked in at 4.550% with a total of 0.000 origination fee or 0.460 discount fee until a date of 05/02/2017.

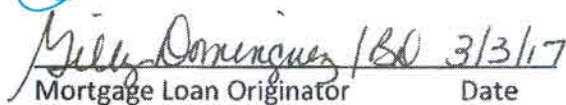

 Borrower

3-6-2017
 Date


 Borrower

3-6-17
 Date

THE LOCK-IN IS ONLY EFFECTIVE UPON CONFIRMING SIGNATURE BY AN AUTHORIZED BANK OFFICER.


 Mortgage Loan Originator

3/3/17
 Date