

# Priority Lending

600 North Pine Island Road · Plantation, FL 33324

Save this Loan Estimate to compare with your Closing Disclosure.

## Loan Estimate

**DATE ISSUED** 2/28/2020  
**APPLICANTS** Stephanie Anne Sabato and Joseph E. Gorski  
5806 Cherry ST  
Kansas City, MO 64110  
**PROPERTY** 1201 S Ocean Dr #1403N  
Hollywood, FL 33019  
**SALE PRICE** \$435,000

**LOAN TERM** 30 years  
**PURPOSE** Purchase  
**PRODUCT** Fixed Rate  
**LOAN TYPE** ☒ Conventional ☐ FHA ☐ VA ☐ \_\_\_\_\_  
**LOAN ID #** FL0492002003167  
**RATE LOCK** ☐ NO ☒ YES, until 4/22/2020 at 5:00 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*

Loan Terms		Can this amount increase after closing?
<b>Loan Amount</b>	\$232,100	NO
<b>Interest Rate</b>	3.375 %	NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,026.11	NO
<b>Prepayment Penalty</b>	Does the loan have these features? NO	
<b>Balloon Payment</b>	NO	

Projected Payments		
Payment Calculation	Years 1-30	
Principal & Interest	\$1,026.11	
Mortgage Insurance	+	0
Estimated Escrow <i>Amount can increase over time</i>	+	866
Estimated Total Monthly Payment	\$1,892	
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i>	\$1,654 Monthly	This estimate includes <input checked="" type="checkbox"/> Property Taxes In escrow? YES <input checked="" type="checkbox"/> Homeowner's Insurance YES <input checked="" type="checkbox"/> Other: HOA NO <i>See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.</i>

Costs at Closing	
<b>Estimated Closing Costs</b>	\$13,142 Includes \$5,628 in Loan Costs + \$7,514 in Other Costs - \$0 in Lender Credits. <i>See page 2 for details.</i>
<b>Estimated Cash to Close</b>	\$201,042 Includes Closing Costs. <i>See Calculating Cash to Close on page 2 for details.</i>

Visit [www.consumerfinance.gov/mortgage-estimate](http://www.consumerfinance.gov/mortgage-estimate) for general information and tools.



## Closing Cost Details

## Loan Costs

<b>A. Origination Charges</b>	<b>\$1,723</b>
0.109 % of Loan Amount (Points)	\$253
Admin Fee	\$995
Electronic Doc Fee	\$80
Processing Fees	\$395

## B. Services You Cannot Shop For

Appraisal Fee	\$450
Condo Review Fee	\$200
Credit Report	\$95

### C. Services You Can Shop For

Title - Abstract/Title Search	\$75
Title - Endorsements	\$150
Title - Lender's Title Insurance	\$2,185
Title - Settlement Fee	\$750

**D. TOTAL LOAN COSTS (A + B + C)**

\$1,723

## Other Costs

## E. Taxes and Other Government Fees

Recording Fees and Other Taxes	\$224
Transfer Taxes	\$1,369

## F. Prepaids

Homeowner's Insurance Premium (12 months)	\$1,500
Mortgage Insurance Premium ( months)	
Prepaid Interest (\$21.76 per day for 31 days @3.375 %)	\$675
Property Taxes ( months)	

### **G. Initial Escrow Payment at Closing**

Homeowner's Insurance	\$125.00 per month for 3 mo.	\$375
Mortgage Insurance	per month for mo.	
Property Taxes	\$740.64 per month for 3 mo.	\$2,222

## H. Other

Condo Questionnaire	\$350
Real Estate Admin	\$349
Title - Owner's Title Insurance (optional)	\$450

**I. TOTAL OTHER COSTS (E + F + G + H)**

### J. TOTAL CLOSING COSTS

D + I	\$13,142
Lender Credits	

## Calculating Cash to Close

Total Closing Costs (J)	\$13,142
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$202,900
Deposit	-\$15,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$201,042



## Additional Information About This Loan

**LENDER** Priority Lending  
**NMLS/ FL LICENSE ID** 189233 / MLD78  
**LOAN OFFICER** Ken Zorovich  
**NMLS/ FL LICENSE ID** 369398 / LO75  
**EMAIL** kenz@prioritylendinggroup.com  
**PHONE** 954-438-3776

**MORTGAGE BROKER**  
**NMLS/ LICENSE ID**  
**LOAN OFFICER**  
**NMLS/ LICENSE ID**  
**EMAIL**  
**PHONE**

Comparisons	Use these measures to compare this loan with other loans.	
In 5 Years	\$67,869	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	\$24,363	Principal you will have paid off.
Annual Percentage Rate (APR)	3.491 %	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	59.445 %	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

## In Process

Other Considerations	
Appraisal	We may order an appraisal to determine the property's value and charge you for this appraisal. We will 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 <input type="checkbox"/> will allow, under certain conditions, this person to assume this loan on the original terms. <input checked="" type="checkbox"/> will not allow assumption of this loan on the original terms.
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 <input type="checkbox"/> to service your loan. If so, you will make your payments to us. <input checked="" type="checkbox"/> 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.			
DocuSigned by: <i>Stephanie Anne Sabato</i> Applicant Signature	3/29/2020   06:37:20 PDT Date	DocuSigned by: <i>Joseph E. Gorski</i> Co-Applicant Signature	3/29/2020   06:37:15 PDT Date



## Borrower's Certification & Authorization

### Certification

The undersigned certify the following:

1. I/We have applied for a mortgage loan from **The Mortgage Firm, Inc.**  
In applying for the loan.  
I/We completed a loan application containing various information on the purposes of the loan, the amount and source of the down payment, employment and income information, and assets and liabilities. I/We certify that all of the information is true and complete. I/We made no misrepresentations in the loan application with the employer and/or other documents, nor did I/We omit any pertinent information.
2. I/We understand and agree that **The Mortgage Firm, Inc.** reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.
3. I/We fully understand that it is a Federal crime punishable by fine or imprisonment, or both, to knowingly make any false statements when applying for this mortgage, as applicable under the provisions of Title 18, United States Code, Section 1014.

### Authorization to Release Information

To Whom It May Concern:

1. I/We have applied for a mortgage loan from **The Mortgage Firm, Inc.**  
As part of the application process, **The Mortgage Firm, Inc.** may verify information contained in my/our loan application and in other documents required in connection with the loan, either before the loan is closed or as part of its quality control program.
2. I/We understand and agree that **The Mortgage Firm, Inc.** reserves the right to change the mortgage loan review process to a full documentation program. This may include verifying the information provided on the application with the employer and/or the financial institution.
3. **The Mortgage Firm, Inc.** or any investor that purchases the mortgage may address this authorization to any party names in the loan application.
4. A copy of this authorization may be accepted as an original.
5. Your prompt reply to **The Mortgage Firm, Inc.** or the investor that purchased the mortgage is appreciated.

DocuSigned by:

*Stephanie Anne Sabato* 3/29/2020 | 06:37:20 PDT

Stephanie Sabato

DATE

DocuSigned by:

*Joseph E. Gorski* 3/29/2020 | 06:37:15 PDT

Joseph Gorski

DATE

Social Security Number: 492-64-2142

Social Security Number: 342-52-9494



DISCLOSURE NOTICES

Borrower(s):  
Stephanie Anne Sabato  
Joseph E. Gorski

Date:  
March 26, 2020

Property Address:  
1201 S Ocean Dr #1403N  
Hollywood, FL 33019

Loan Number:  
FL0492002003167

Lender/Broker:  
Priority Lending

Loan Originator:  
Ken Zorovich

License #:  
MLD78  
NMLS #:  
189233

License #:  
LO75  
NMLS #:  
369398

( x ) Occupancy Statement

This is to certify that I/we do intend to occupy the subject property as it is my/our secondary residence.  
I/We hereby certify under penalty of U.S. Criminal Code Section 1010 Title 18 U.S.C., that the above statement submitted for the purpose of obtaining mortgage insurance under the National Housing Act is true and correct.

Fair Credit Reporting Act

An investigation will be made as to the credit standing of all individuals seeking credit in this application. The nature and scope of any investigation will be furnished to you upon written request made within a reasonable period of time. In the event of denied credit due to an unfavorable consumer report, you will be advised of the identity of the Consumer Reporting Agency making such report and of right to request within sixty (60) days the reason for the adverse action, pursuant to provisions of section 615(b) of the Fair Credit Reporting Act.

Equal Credit Opportunity Act

The Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided that the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. Income which you receive as alimony, child support, or separate maintenance need not be disclosed to this creditor unless you choose to rely on such sources to qualify for the loan. Income from these and other sources, including part-time or temporary employment, will not be discounted by this lender because of your sex or marital status. However, we will consider very carefully the stability and probable continuity of any income you disclose to us. The Federal Agency that administers compliance with this law concerning this creditor is:

Fed Trade Commission Reg Office  
1718 Peachtree St  
Atlanta, GA 30367

( x ) Right to Financial Privacy Act

I/We acknowledge that this is notice to me/us as required by the Right to Financial Privacy Act of 1978 that the Veterans Administration (in the case of a VA Loan) or Department of Housing and Urban Development (in the case of an FHA Loan) has a right of access to financial records held by financial institutions in connection with the consideration or administration of assistance to me/us. Financial records involving my/our transactions will be available to the VA (in the case of a VA Loan) or to HUD (in the case of an FHA Loan) without further notice or authorization but will not be disclosed or released to another government agency or department without my/our consent, except as required or permitted by law.

( x ) Information Disclosure Authorization

I/We hereby authorize you to release to The Mortgage Firm, Inc.  
for verification purposes, information concerning:

- ( x ) Employment History, dates, title(s), income, hours worked, etc.
- ( x ) Banking (checking & savings) account of record
- ( x ) Mortgage loan rating, (opening date, high credit, payment amount, loan balance and payment)
- ( x ) Any information deemed necessary in connection with consumer credit report for real estate transaction

This information is for the confidential use of this lender in compiling a mortgage loan credit report. A copy of this authorization may be deemed to be the equivalent of the original and may be used as a duplicate original.

( x ) Anti-Coercion Statement

The insurance laws of this state provide that the lender may not require the applicant to take insurance through any particular insurance agent or company to protect the mortgaged property. The applicant, subject to the rules adopted by the Insurance Commissioner, has the right to have the insurance placed with an insurance agent or company of his choice, provided the company meets the requirements of the lender. The lender has the right to designate reasonable financial requirements as to the company and the adequacy of the coverage.

I have read the foregoing statement, or the rules of the Insurance Commissioner relative thereto, and understand my rights and privileges and those of the lender relative to the placing of such insurance. I have selected the following agencies to write the insurance covering the property described above:  
Agent:

( ) Flood Insurance Notification

Federal regulations require us to inform you that the property used as security for this loan is located in an area identified by the Federal Emergency Management Agency as having special flood hazards and that in the event of damage to the property caused by flooding in a federally-declared disaster, federal disaster relief assistance, if authorized, will be available for the property.

At the closing you will be asked to acknowledge your receipt of this information. If you have any questions concerning this notice, kindly contact your loan officer.

Important: Please notify your insurance agent that the "loss payee" clause for the mortgagee on both the hazard and flood insurance must read as follows, unless otherwise advised: N/A

( ) Consumer Handbook on Adjustable Rate Mortgages

I/We hereby acknowledge receipt from N/A  
of a copy of the booklet titled "Consumer Handbook on Adjustable Rate Mortgages", this information was prepared by the Bureau of Consumer Financial Protection.

I/We hereby certify that I/we have read the Notices set forth above and fully understand all of the above.

DocuSigned by:  
Stephanie Anne Sabato  
STEPHANIE ANNE SABATO

3/29/2020 | 06:37:20 PDT  
DATE

DocuSigned by:  
Joseph E. Gorski  
JOSEPH E. GORSKI

3/29/2020 | 06:37:15 PDT  
DATE

02/26/2020

## Acknowledgement of Receipt of Certain Disclosures and Access to Booklets

The Undersigned acknowledges receipt of the following disclosures and access to the following booklets:

**Disclosures:**

Privacy Policy: "What Does The Mortgage Firm, Inc. Do With Your Personal information?"

Credit Score Information Disclosure: Key Factors that a consumer reporting agency considered in determining your credit scores.

Risk-Based Pricing Notice: An overview of how "Your Credit Report and the Price You Pay for Credit" are related.

Loan Estimate: A breakdown of the loan terms, projected payments, and costs associated with buying or refinancing a home and obtaining a mortgage.

Homeownership Counseling Organization List: A list of counseling agencies in your area approved by the U.S. Department of Housing and Urban Development (HUD) that can offer independent advice about whether a particular set of mortgage loan terms is a good fit based on your objectives and circumstances, often at little or no cost. The undersigned acknowledges receipt of the list provided by The Mortgage Firm, Inc. as required by RESPA's Regulation X, 12 C.F.R. § 1024.20. The Mortgage Firm, Inc. retrieved the list from CFPB's website <http://www.consumerfinance.gov/find-a-housing-counselor/>.

**Booklets:**

Your Home Loan Toolkit, A step-by-step guide: This booklet and the information contained therein is designed to be used in connection with the new Loan Estimate and Closing Disclosure forms that are effective October 3, 2015. Access to Your Home Loan Toolkit, A step-by-step guide is available through the government link below:

[http://files.consumerfinance.gov/f/201503\\_cfpb\\_your-home-loan-toolkit-web.pdf](http://files.consumerfinance.gov/f/201503_cfpb_your-home-loan-toolkit-web.pdf)

Consumer Handbook for Adjustable Rate Mortgages: Access to the CHARM is available through the government link below:

[http://www.federalreserve.gov/pubs/arms/arms\\_english.htm](http://www.federalreserve.gov/pubs/arms/arms_english.htm)

What You Should Know about Home Equity Lines of Credit:

[https://files.consumerfinance.gov/f/201401\\_cfpb\\_booklet\\_heloc.pdf](https://files.consumerfinance.gov/f/201401_cfpb_booklet_heloc.pdf)

If requested, THE MORTGAGE FIRM, Inc. will provide written copies of the booklets.

DocuSigned by:

*Stephanie Anne Sabato* 3/29/2020 | 06:37:20 PDT

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Stephanie Sabato

DATE

DocuSigned by:

*Joseph E. Gorski* 3/29/2020 | 06:37:15 PDT

2B08EA435A8B455...  
Joseph Gorski

DATE



TMFCXDOC

# FLORIDA LOCK-IN AGREEMENT

Borrower(s): **Stephanie Anne Sabato**  
**Joseph E. Gorski**

Date: **March 26, 2020**

Loan Number: **FL0492002003167**

Property Address: **1201 S Ocean Dr #1403N**  
**Hollywood, FL 33019**

Lender: **Priority Lending**

Loan Originator: **Ken Zorovich**

License #: **MLD78**  
NMLS #: **189233**

License #: **LO75**  
NMLS #: **369398**

This disclosure is provided to you pursuant to Fla. Stat. Ann §§ 494.0069, 494.0071, and Fla. Admin. Code § 69V-40.155.

This Agreement contains the terms of the loan for which you applied. This is not a commitment or approval.

1. **EXPIRATION DATE:** This Lock-In Rate expires at **5:00 PM** on: **April 22, 2020**

## 2. TERMS LOCKED IN:

This agreement locks-in the following items:

- ☒ The interest rate, which is:  
☒ **3.375 %**  
☐ determined as follows:

☒ Discount points, totaling **\$252.99** which are **0.109** percent of the loan amount.

☐ A Commitment Fee of

3. **LOCK-IN-FEE:** You ☐ agree ☒ do not agree to pay a Lock-In Fee **N/A**

## 4. DISCLOSURES:

(1) Florida law requires that the lender shall make a good faith effort to process the mortgage loan application and stand ready to fulfill the terms of its lock-in agreement before the expiration date of the lock-in agreement or any extension thereof.

(2) Any lock-in agreement received by the lender by mail or through a broker must be signed by the lender in order to become effective. The borrower may rescind any lock-in agreement until a written confirmation of the agreement has been signed by the lender and mailed to the borrower or to the broker pursuant to its contractual relationship with the borrower. If a borrower elects to so rescind, the lender shall promptly refund any lock-in fee paid.

(3) If the loan does not close before the expiration date of the lock-in agreement through no substantial fault of the borrower, the borrower may withdraw the application, whereupon the lender shall promptly refund to the borrower any lock-in fee paid by the borrower.



ACKNOWLEDGEMENT

By signing below, you hereby acknowledge reading and understanding all of the information disclosed above, and receiving a copy of this disclosure on the date indicated below.

DocuSigned by:  
*Stephanie Anne Sabato*  
3/29/2020 | 06:37:20 PDT  
STEPHANIE ANNE SABATO DATE

DocuSigned by:  
*Joseph E. Gorski*  
3/29/2020 | 06:37:15 PDT  
JOSEPH E. GORSKI DATE

ORIGINATOR: THE MORTGAGE FIRM, INC.

BY: \_\_\_\_\_  
KEN ZOROVICH DATE

LOAN ORIGINATOR  
TITLE \_\_\_\_\_

NMLS NO: 369398 \_\_\_\_\_

LICENSE NO: LO75 \_\_\_\_\_

In Process





## Notice of Change Circumstances Reasons

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Date of Change:

Loan Number: FL0492002003167

Borrower(s): Stephanie Anne Sabato  
Joseph E. Gorski

Property Address: 1201 S Ocean Dr #1403N  
Hollywood, FL 33019

Lender: **Priority Lending**

Previously, in connection with your loan application, you were provided a Loan Estimate disclosure that contained an estimate of loan costs and loan terms for the mortgage loan sought. For one or more of the following reasons indicated below, we are providing you with a revised Loan Estimate.

- ☐ Change Circumstance affecting Settlement Charges;
- ☐ Change Circumstance affecting Eligibility;
- ☐ You requested changes to the mortgage loan sought that changes the loan costs or the loan terms;
- ☒ You have chosen to lock your Rate affecting Interest Rate Dependent charges and terms;
- ☐ The loan requested is a new home loan construction;
- ☐ The Loan Estimate has expired; or
- ☐ Other:

Changed Circumstance Description(s):

Comments:

Should you have any questions regarding your revised Loan Estimate or your loan status, please call **Ken Zorovich, Lender Representative at 954-438-3776**.

