

GOOD FAITH ESTIMATE

Applicants: **JOHN A DOE / JANE Z DOE**
 Property Addr: **2222 W. MICHIGAN AVE., CHICAGO, IL 60601**
 Prepared By: **DIGNITY MORTGAGE CORP. Ph. 773-596-5322**
6255 N. CLARK, CHICAGO, IL 60660

Application No: **TEMP1**
 Date Prepared: **05/31/2005**
 Loan Program:

The information provided below reflects estimates of the charges which you are likely to incur at the settlement of your loan. The fees listed are estimates-actual charges may be more or less. Your transaction may not involve a fee for every item listed. The numbers listed beside the estimates generally correspond to the numbered lines contained in the HUD-1 settlement statement which you will be receiving at settlement. The HUD-1 settlement statement will show you the actual cost for items paid at settlement.

Total Loan Amount \$ **300,000** Interest Rate: **4.500 %** Term: **360 / 360** mths

800 ITEMS PAYABLE IN CONNECTION WITH LOAN:			
801	Loan Origination Fee	0.500%	\$ 1,500.00
802	Loan Discount	0.000%	
803	Appraisal Fee		250.00
804	Credit Report		50.00
805	Lender's Inspection Fee		0.00
808	Mortgage Broker Fee		
809	Tax Related Service Fee		45.00
810	Processing Fee		350.00
811	Underwriting Fee		150.00
812	Wire Transfer Fee		250.00
	COURIER FEE		50.00

1100 TITLE CHARGES:			
1101	Closing or Escrow Fee:		\$ 200.00
1105	Document Preparation Fee		150.00
1106	Notary Fees		
1107	Attorney Fees		400.00
1108	Title Insurance:		600.00

1200 GOVERNMENT RECORDING & TRANSFER CHARGES:			
1201	Recording Fees:		\$ 60.00
1202	City/County Tax/Stamps:		3,000.00
1203	State Tax/Stamps:		

1300 ADDITIONAL SETTLEMENT CHARGES:			
1302	Pest Inspection		\$

Estimated Closing Costs **7,055.00**

900 ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE:			
901	Interest for 15 days @ \$	37.5000	per day \$ 562.50
902	Mortgage Insurance Premium		
903	Hazard Insurance Premium		1,020.00
904			
905	VA Funding Fee		

1000 RESERVES DEPOSITED WITH LENDER:			
1001	Hazard Insurance Premiums	3 months @ \$	85.00 per month \$ 255.00
1002	Mortgage Ins. Premium Reserves	months @ \$	0.00 per month
1003	School Tax	months @ \$	per month
1004	Taxes and Assessment Reserves	3 months @ \$	450.00 per month 1,350.00
1005	Flood Insurance Reserves	months @ \$	per month
		months @ \$	per month
		months @ \$	per month

Estimated Prepaid Items/Reserves **3,187.50**

TOTAL ESTIMATED SETTLEMENT CHARGES **10,242.50**

COMPENSATION TO BROKER (Not Paid Out of Loan Proceeds):	
YIELD SPREAD PREMIUM (\$2,000)	\$

TOTAL ESTIMATED FUNDS NEEDED TO CLOSE:		TOTAL ESTIMATED MONTHLY PAYMENT:	
Purchase Price/Payoff (+)	400,000.00	New First Mortgage(-)	Principal & Interest 1,520.06
Loan Amount (-)	300,000.00	Sub Financing(-)	Other Financing (P & I)
Est. Closing Costs (+)	7,055.00	New 2nd Mtg Closing Costs(+)	Hazard Insurance 85.00
Est. Prepaid Items/Reserves (+)	3,187.50		Real Estate Taxes 450.00
Amount Paid by Seller (-)	12,000.00		Mortgage Insurance 0.00
Cash Deposit	(5,000.00)		Homeowner Assn. Dues
			Other

Total Est. Funds needed to close **93,242.50** **Total Monthly Payment** **2,055.06**

This Good Faith Estimate is being provided by **DIGNITY MORTGAGE CORP.**, a mortgage broker, and no lender has been obtained. These estimates are provided pursuant to the Real Estate Settlement Procedures Act of 1974, as amended (RESPA). Additional information can be found in the HUD Special Information Booklet, which is to be provided to you by your mortgage broker or lender, if your application is to purchase residential real property and the lender will take a first lien on the property. The undersigned acknowledges receipt of the booklet "Settlement Costs," and if applicable the Consumer Handbook on ARM Mortgages.

Applicant **JOHN A DOE** Date _____ Applicant **JANE Z DOE** Date _____