

Seller Closing Disclosure

Closing Information

Date Issued	00/00/00
Closing Date	03/27/20
Disbursement Date	03/27/20
Settlement Agent	TitleQuest of Hampton Roads, LLC
File #	JTESTHR
Property	123 Anyplace Lane Chesapeake, VA 23320
Sale Price	\$ 263,000.00

Transaction Information

Borrower	John Smith and Jane Smith 456 Someplace Lane Chesapeake, VA 23320
Seller	Ben Jones Sarah Jones 431 Anywhere Road Chesapeake, VA 23320

Summaries of Transactions

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$ 263,152.73
01 Sale Price of Property	\$ 263,000.00
02 Sale Price of Any Personal Property Included in Sale	
03	
04	
05	
06	
07	
08	
Adjustments for Items Paid by Seller in Advance	
09 City Taxes 03/27/20 to 07/01/20	\$ 129.47
10 Storm Water Fee 03/27/20 to 07/01/20	\$ 23.26
11 H.O. Dues	
12	
13	
14	
15	
16	

N. Due from Seller at Closing	\$ 235,445.57
01 Excess Deposit	
02 Closing Costs Paid at Closing (J)	\$ 17,418.45
03 Existing Loan(s) Assumed or Taken Subject to	
04 Payoff of First Mortgage Loan Loan 1521161461	\$ 212,027.12
05 Payoff of Second Mortgage Loan	
06	
07	
08 Seller Credit	\$ 6,000.00
09	
10	
11	
12	
13	
Adjustments for Items Unpaid by Seller	
14 City Taxes	
15 Storm Water Fee	
16 H.O. Dues	
17	
18	
19	

CALCULATION	
Total Due to Seller at Closing (M)	\$ 263,152.73
Total Due from Seller at Closing (N)	- \$ 235,445.57
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$ 27,707.16

Contact Information

REAL ESTATE BROKER (B)

Name	Home Central
Address	321 Home Lane Chesapeake, VA 23320
VA License ID	
Contact	Mark Jones
Contact VA License ID	
Email	
Phone	

REAL ESTATE BROKER (S)

Name	Best Realty
Address	123 Realty Drive Chesapeake, VA 23320
VA License ID	
Contact	Joe Smith
Contact VA License ID	
Email	
Phone	

SETTLEMENT AGENT

Name	TitleQuest of Hampton Roads, LLC
Address	828 Greenbrier Pkwy, Suite 100 Chesapeake, VA 23320
VA License ID	
Contact	Sarah Jones
Contact VA License ID	
Email	info@titlequest.net
Phone	(757)962-9844

Confirm Receipt

Ben Jones

Sarah Jones

Closing Cost Details

Loan Costs		Seller-Paid	
		At Closing	Before Closing
A. Origination Charges			
01	% of Loan Amount (Points)		
02			
03			
04			
05			
06			
07			
08			
B. Services Borrower Did Not Shop For			
01			
02			
03	Final Appraisal Inspection Fee to ABC Bank	\$ 150.00	
04			
05			
06			
07			
08			
09			
10			
C. Services Borrower Did Shop For			
01			
02			
03			
04			
05			
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14			
15			
16			

Other Costs



E. Taxes and Other Government Fees

01 Govt Recording Charges	Deed:	Mortgage:	
02			
03			
04			
05 E-Recording Fee	to Simplifile		\$ 5.00
06 Grantors Tax	to Clerk of Circuit Court		\$ 263.00
07			
08			
09			
10			
11			
12			
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15			

F. Prepays

01 Homeowner's Insurance Premium (mo.)			
02 Mortgage Insurance Premium (mo.)			
03 Prepaid Interest (per day from to)			
04 Property Taxes	to City Treasurer Chesapeake	(mo.)	\$ 616.35
05 Stormwater Fees	to City of Chesapeake	(mo.)	\$ 44.10

G. Initial Escrow Payment at Closing

01 Homeowner's Insurance	per month for	mo.	
02 Mortgage Insurance	per month for	mo.	
03 Property Taxes	per month for	mo.	
04			
05			
06			
07			
08 Aggregate Adjustment			

H. Other

01 Commission	to Best Realty		\$ 7,890.00
02 Commission	to Home Central		\$ 7,890.00
03 Seller- Deed Prep	to Attorney Office		\$ 75.00
04 Seller- Proceeds Overnight or Wire Fee	to TitleQuest of Hampton Roads, LL		\$ 30.00
05 Seller- Settlement Fee	to TitleQuest of Hampton Roads		\$ 300.00
06 Seller; Mtg Payoff Overnight Fee	to TitleQuest of Hampton Roads, LL		\$ 30.00
07 Termite Inspection Fee	to Termite Company		\$ 125.00
08			
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12			
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15			
16			
17			
18			
19			

J. TOTAL CLOSING COSTS

\$ 17,418.45

Closing Disclosure Form Addendum

Borrower(s):

John Smith and Jane Smith
 456 Someplace Lane
 Chesapeake, VA 23320

Seller(s):

Ben Jones Sarah Jones
 431 Anywhere Road
 Chesapeake, VA 23320

Lender: ABC Bank
Settlement Agent: TitleQuest of Hampton Roads, LLC
 (757)962-9844
Settlement Date: March 27, 2020
Property Location: 123 Anyplace Lane
 Chesapeake, VA 23320

Additional Disbursements	Seller-Paid
Payee/Description	At Closing Before Closing

Payoffs	Seller-Paid
Payee/Description	At Closing Before Closing

TowneBank	\$ 212,027.12
Payoff of First Mortgage Loan Loan Payoff Including additional interest for	Re: Loan 1521161461 As of 04/03/20 -7 Days @ 22.310000 Per Diem/Day Plus 10 Extra Days
\$ 247,804.02	

PAYEE/DESCRIPTION	NOTE/REF NO	LISTING BROKER	SELLING BROKER	OTHER BROKER	TOTAL
Best Realty Home Central		\$ 7,890.00	\$ 7,890.00		

The following persons, firms or corporations received a portion of the real estate commission amount shown above:

Total	\$ 0.00	\$ 0.00	\$ 0.00	
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Confirm Receipt

 Ben Jones

 Sarah Jones



Transaction Identification Data for reference only:

ALTA® Universal ID: 1065038
Loan ID Number:
Commitment Number: 12345678910
Property Address: 2201 Dream City Arch, Virginia Beach, VA 23452
Revision Number:

SCHEDULE A

1. Commitment Date: **May 7, 2020 at 08:00 AM**
2. Policy to be issued:
 - (a) Enhanced Owner's Policy (12/02/13)
Proposed Insured: **Buyer Smith and Buyer Johnson**
Proposed Policy Amount: **\$ 242,500.00**
 - (b) ALTA Loan Policy (6/17/06)
Proposed Insured: Unlimited Funds Mortgage Co., its successors and/or assigns, as their interests may appear
Proposed Policy Amount: \$ 235,225.00
3. The estate or interest in the Land described or referred to in this Commitment is Fee Simple.
4. Title to the Fee Simple estate or interest in the Land is at the Commitment Date vested in:
Seller Williams
5. **The Land** is described as follows:
SEE EXHIBIT A ATTACHED HERETO
It being the same property conveyed to Seller Williams by Deed from King Buckingham and Queen Wales, dated 2/21/12 and recorded 3/1/12 as Instrument Number 2012030100000000, in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia.

TITLEQUEST OF HAMPTON ROADS, LLC

By: _____
PROFORMA

This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Fidelity National Title Insurance Company. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I-Requirements; and Schedule B, Part II-Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.





EXHIBIT A - LEGAL DESCRIPTION

All that certain piece or parcel of land, with the buildings and improvements thereon, situate, lying and being in the City of Virginia Beach, Virginia, and being known, numbered and designated as Lot 6, as shown on that certain plat entitled, "Peaceful Village, Section 2, Lynnhaven Borough-Virginia Beach, Virginia", made by Straight Line Surveyor which is duly recorded in the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia in Map Book 10150 at Page 33.





SCHEDULE B, PART I
Requirements

Schedule B, Part 1 are
the "Requirements"

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
 - a. Warranty Deed from Seller Williams to Buyer Smith and Buyer Johnson vesting fee simple title to the subject property.
 - b. Deed of Trust from Buyer Smith and Buyer Johnson securing Unlimited Funds Mortgage Co. in the amount of \$235,225.00.

Notice: Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.
5. You must tell us in writing the name of any person/party not referred to in this Commitment who will get an interest in the land or who will make a loan on the land. This Company will then make additional requirements or exceptions.
6. Provide a survey acceptable to this Company or Exception 2 will remain on the Owner's Title Insurance Policy when issued.
7. Furnish the Notice of Availability of Owner's Title Insurance to purchaser(s)/proposed Insured(s) and obtain an executed copy of same.
8. Proper execution by Present Owner(s) of Home Owner's Affidavit as to debts, liens and possession.
9. Completion and proper execution by the Closing Attorney of the Attorney's Final Certificate of Title.
10. Payment of any storm water management fees that may be due and payable plus penalties and interest which may accrue.
11. Satisfaction and release of the following lien: Deed of Trust from Seller Williams to Titlequest of Hampton Roads, LLC, Trustee(s), dated 2/16/12 and recorded 3/1/12 in the Clerk's Office of the Circuit Court of the City of Virginia Beach as Instrument Number 201203010000000000, securing Space Station Mortgage Company in the principal sum of \$220,662.00 with interest thereon.
12. Furnish this Company with evidence that any homeowner assessments are paid to date of closing.
13. Satisfactory cancellation and release OR disqualification of the judgment filed against Seller Williams in favor of Land of Lakes, Inc. in Judgment Lien Docket Book 00000 at page 00000, dated July 2, 2012 and recorded July 19, 2012 in the original amount of \$13,962.00, plus any penalties, interest and costs.

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SCHEDULE B
(Continued)

14. Satisfactory cancellation and release OR disqualification of the judgment filed against Buyer Smith in favor of United States of America in Judgment Lien Docket Book 42000 at page 1528, dated August 1, 2019 and recorded August 8, 2019 in the original amount of \$10,450.00, plus any penalties, interest and costs.
15. If documents are to be e-recorded furnish this Company with the following:
 - a. Receipt of duly executed Owner's Affidavit and Agreement in a form acceptable to the Company, which form shall include approved gap indemnification.
 - b. Confirmation prior to closing that the Clerk of the Circuit Court has approved and authorized recording the electronically signed and notarized instruments to be insured.
 - c. Certification of final title update immediately prior to recording.
 - d. Recordation of the instruments to be insured in the land records of the Clerk's Office of the Circuit Court.
 - e. Evidence of confirmation of receipt of recording, and approval by the Clerk's Office of the Circuit Court.
16. POWER-OF-ATTORNEY, if any to be used in this transaction:
 - a. Prior to settlement, this Company must be provided with a copy of any Power-of-Attorney being used to execute documents in this transaction for review and approval by Company. The policy when issued will insure as to the validity of the Power of Attorney recorded prior to the insured Deed and/or Deed(s) of Trust;
 - b. RECORDATION of aforesaid Power-of-Attorney AND proper execution and RECORDATION of Attorney-in-Fact Affidavit (pursuant to § 64.2-1617 and § 64.2-1639 of the Code of Virginia, as amended).

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SCHEDULE B
(Continued)

SCHEDULE B, PART II
Exceptions

Schedule B, Part 2 are
the "Exceptions"

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the commitment date and the date on which all of the Schedule B, Part I - Requirements are met.
2. For the ALTA HOMEOWNERS POLICY: Any easements, claims or easements, servitudes, discrepancies, conflict, or shortage in area or boundary lines, or any encroachment or protrusions or overlapping of improvements, whether or not appearing in the public records, which would be disclosed by an accurate survey and inspection of the premises ("Survey Matters"). This policy provides no coverage for Survey Matters under Covered Risks 21, 22, 23 and 24.
3. Easements, or claims of easements, not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or after furnished, imposed by law and not shown by the public records.

NOTE: Upon receipt of the requirements set forth in Schedule B, Section I of this title insurance commitment, items numbered 1, 4 and 5 above will be deleted from and not appear on the loan policy when issued.
5. Taxes or special assessments which are not shown as existing liens by the public records.
6. Rights or claims of parties in possession not shown by the public records.
7. Taxes for the 2nd half of the fiscal year 2019/2020, any storm water fees, solid waste fees, and any municipal utility fees which are liens not yet due and payable, and those taxes, storm water fees, solid waste fees, and municipal utility fees for all subsequent billing periods.
8. Terms, provisions, restrictions, conditions, easements, liens, assessments, developer rights, options, rights of first refusal and reservations contained in instrument recorded in Deed Book 2230, at Page 1658, and any and all amendments thereto, but omitting any covenant or restriction based on race, color, religion, sex, handicap, familial status, or national origin unless and only to the extent that said covenant (a) is exempt under Chapter 42, Section 3607 of the United States Code, or (b) related to handicap but does not discriminate against handicapped persons.
9. 30' front; 10' interior and 20' rear building setback lines as contained in the restrictions.
10. 5' utility and drainage easement as contained in the restrictions as as shown on the recorded subdivision plat.
11. Easement granted to Virginia Electric and Power Company by instrument recorded in Deed Book 2223, at Page 1996.
12. Easement granted to Chesapeake and Potomac Telephone Company by instrument recorded in Deed Book 5342, at Page 289.
13. Easement granted to Virginia Natural Gas recorded in Deed Book 2289, at Page 129.

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SCHEDULE B
(Continued)

14. Subdivision agreement with the City of Virginia Beach recorded in Deed Book 2212 at page 1040.
15. Setback lines, easements, rights of way and all terms and conditions set forth on the plat entitled "Peaceful Village, Section 2", which plat is recorded among the records of the Clerk's Office of the Circuit Court of the City of Virginia Beach, Virginia, in Map Book 10150, at Page(s) 33.
16. Rights and privileges of owners in and to the use and enjoyment of the common areas.
17. No liability is assumed for the payment status of any homeowner assessments described in the aforementioned restrictions, which assessments shall be subordinate to the lien of a first Deed of Trust.



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