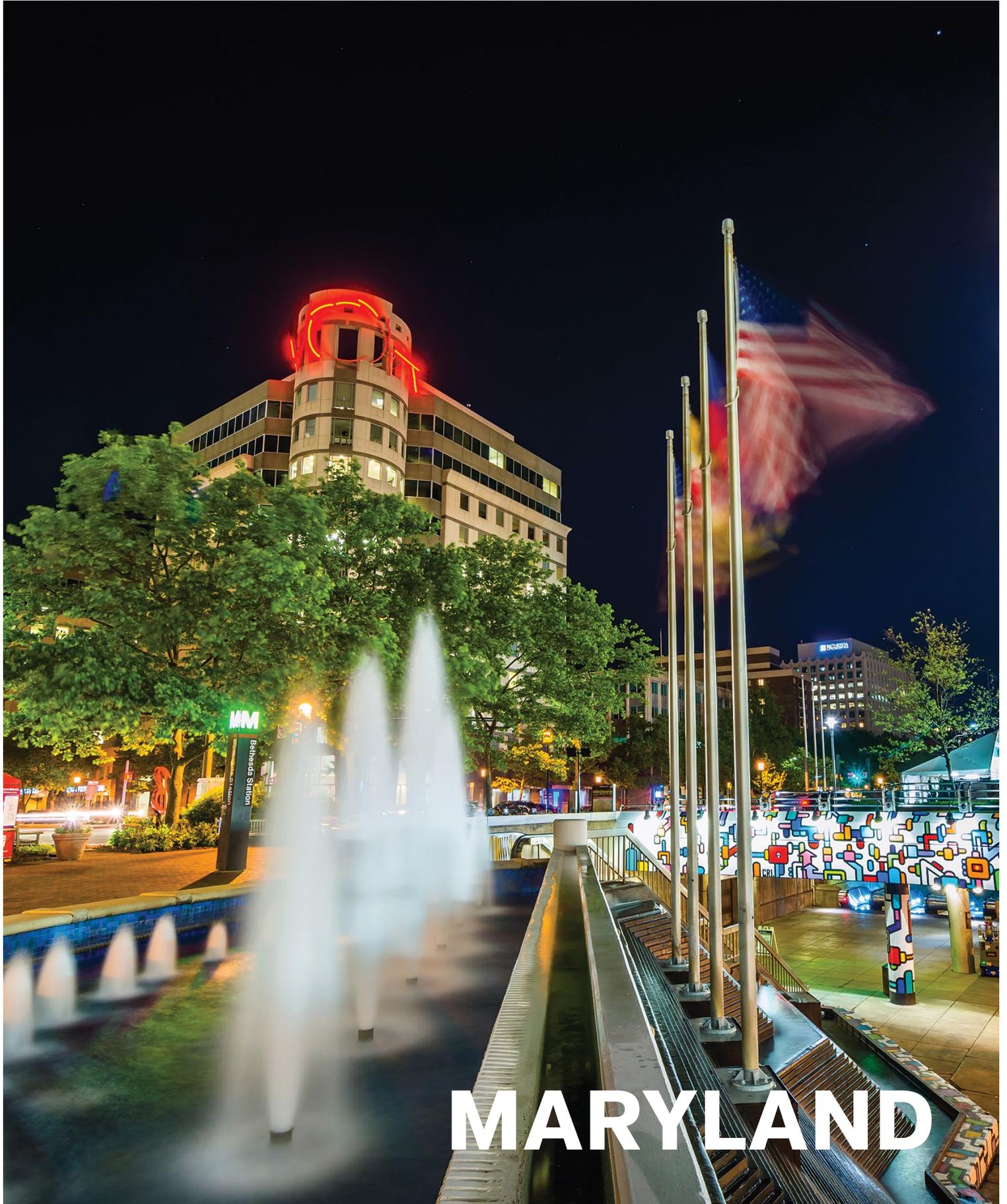


MBH HOME BUYER GUIDE

Settlement Group



MARYLAND

Congratulations!

*Over twenty-five years' experience in working with first-time home buyers, refinancers, and commercial real estate closings has taught us a lot, but one thing has never changed, **Our Clients Are Our #1 Priority.***

We're proud of being named a top Title Company in the DC Metro Area by the Washington Business Journal for 5 years. Having handled well over 200,000 settlements since opening our doors in 1994 in McLean, VA, we've learned a lot about what it takes to have a quick, error-free closing. Our customers tell us that it's our "can-do" attitude, forward thinking, and customer-oriented service that keep them coming back to MBH. Whether it's our knowledge, service, or the overall management, we're dedicated to ensuring that your experience is a positive one!

Committed to serving residential and commercial clients, MBH has a real estate settlement attorney available in each of our twenty offices throughout the District of Columbia, Maryland, and Virginia. You can trust MBH for integrity, expertise, strength, and convenience whether you desire digital, hybrid, or traditional closings.

We're focused on investing in innovation to make your closings secure and convenient, expanding our reach and expertise to provide enhanced services where you need them, and maintaining a personal commitment to our communities because it's the people who matter. From contract to keys, MBH has you covered. We look forward to working with you!

Best Regards,
Fred Westerlund
CEO, MBH Settlement Group



Table of Contents

- 03** Key Contact List
- 04** What You Need to Know Before Buying a Home
- 06** Stress-Free House Hunting
- 07** Find Your Ideal Home
- 09** Evaluating Your Options
- 10** Home Evaluation Tool Worksheet
- 13** Wire Fraud
- 14** What to Expect
- 16** The Road Home
- 18** Electronic Earnest Money Deposit
- 19** Get It Together
- 20** What is Title Insurance?
- 21** Coverage Comparison
- 23** Property Survey
- 24** Understanding the Maryland Realtors Residential Sales Contract
- 30** Understanding the GCAAR Residential Sales Contract
- 36** ALTA Settlement Statement
- 38** Closing Disclosure
- 41** Your New Home
- 42** Important Phone Numbers
- 43** Terms You Should Know
- 46** MBH Map of Locations



Key Contact List

Real Estate Agent

Name _____
Company _____
Address _____
Phone _____
Fax _____
Phone _____
Email _____

Lender

Pre-qualify & get pre-approved before you house hunt

Name _____
Company _____
Loan Processor _____
Address _____
Phone _____
Fax _____
Email _____

Title & Settlement

Processor _____
Branch Manager _____
Address _____
Phone _____
Fax _____
Email _____

Hazard Insurance Company

Insurance Agent _____
Company _____
Phone _____
Email _____

Home Inspector

Home Inspector _____
Company _____
Phone _____
Email _____
Date/Time _____

Termite Inspector

Designated party to obtain

Company _____
Phone _____
Email _____
Date/Time _____

Utility Companies

Electric _____
Water _____
Gas/Oil _____
Phone _____
Cable/Satellite _____
Internet _____

Pre-Settlement Inspection

Final Walk-Through

Date _____
Time _____

Settlement Date, Time & Location

Date _____
Time _____
MBH Location _____

What You Need to Know Before Buying a Home



Review Your Finances

Take time to review your finances before the bank does. It will pay off!

Income: Your lender will review employer information, time at job, and paystubs.

Credit Scores: Request your full credit report (including your credit score) from Experian, Equifax, and TransUnion. Most companies will provide these once a year at no cost. Outside sources may not provide everything you need so, be sure to get them from the source.

Understand Your Credit Score: Your credit score will be reported on as a number between 300 and 850. Your score will impact your qualification for a mortgage loan and your interest rate. Higher scores really do win here.

Check Your Balances: You'll need money for a down payment as well as insurance. If you can't currently qualify for a loan, or will barely qualify, take steps to improve your credit score so you'll be ready in the future.



Gather Your Documents

If you do this now, it will save time in the future. You'll need to submit documentation to your lender and your title and settlement company. Better to plan ahead and avoid the last minute scramble.

Some of the info you will need:

- The last two years' tax returns.
- Pay stubs or proof of income. (3 months)
- Bank statements, brokerage, and investment account statements. (last 12 months)
- Proof of funds for down payment and closing.
- Unexpired Government Issued Photo Identification.
- If you are currently a renter you may need a letter of recommendation from previous landlord.



Set A Budget

Make a list of your regular monthly expenses (credit card payments, student loans, car payments and other recurring expenses as well as average food, transportation, utilities, cell phone bills, etc.). When you see what you spend, you can set a realistic budget.



Know Your DTI (Debt to Income Ratio)

Determine your DTI by taking your total monthly expenses and dividing that number by your total monthly income. This percentage helps determine how much you can afford to spend for a house. Your lender can provide a target. Rule of thumb: 43% is the number you'll want to be below. At lower numbers, you may receive better terms and interest rates.



Talk With Lenders

After assessing your finances and you believe you're ready to buy, talk to a few lenders! Lenders will help you understand the types of mortgages you may be able to qualify for and can answer questions about terms, interest rates, and requirements for credit scores and DTI. Talk with a few and decide where you are comfortable.



Pre-Qualify

You've gotten all of your questions answered and collected data. Did you find a lender you are comfortable with? Great! Ask the lender for a mortgage pre-approval. Pre-approval is not a guarantee that you'll get a loan; and it does not commit you as the buyer. It's a statement that you're financially qualified to receive one, based on a preliminary examination of your finances. This will also give you a maximum loan amount, so you know what you can afford to spend. It's a great sign for your agent and the home seller that you are ready and able to buy.



Choose A Real Estate Agent

When it's time to get serious, you'll want an experienced real estate agent. Agents can provide valuable information on neighborhoods, schools, and have valuable insights including market conditions, comparable sales, and time on market. You'll be happy to have an agent to negotiate on your behalf, prepare your offer, and to help work through any issues that might arise.



Choose Your Title Company

Who you work with for your title and closing, matters. For over 27 years, through more than 200,000 closings, in our 20 offices across Maryland, Virginia, & Washington, D.C., MBH brings the expertise needed to handle any transaction. We'd love to work with you, contact any MBH office to get started!

Stress-Free House Hunting

You've done the homework, now it's almost time to start house hunting!

The best way to reduce stress?

Keep your priorities top of mind. This will help you eliminate the homes and neighborhoods that are not right for you and help you narrow down your list to the ones that are!

Before you start looking, take some time to determine your needs, your "wants", and your top priorities. This helps your agent recommend great options!



Find Your Ideal Home

What are your priorities?

Priority

Need

Want

Don't Want

NEIGHBORHOOD

Proximity to:

Work

Stores

Schools

Freeways

Community Amenities

Parks / Play Area

Fire & Police

LOT

Curb Appeal

Size of Front Yard

Size of Rear & Side Yards

Walls / Fences / Gates

Front Walkway

Back Walkway

Room for Home Expansion

Room for Pool / Spa

Satisfactory Drainage

Lawn & Landscaping

Septic Tank / Sewer

Water Well / City Water

EXTERIOR

Facade (brick, siding)

Color / Exterior Condition

Garage, Driveway, & Doors

Patios, Porches, Balconies

Windows, Doors, Screens

Roofing / Skylights / Chimneys

Exterior Lighting

View & Traffic (scenic, private)

Garage (attached, # cars)

Sprinkler or Irrigation system

Air Conditioners

Solar Panels

TV Dishes

Find Your Ideal Home

What are your priorities?

Priority

Need

Want

Don't Want

INTERIOR DETAIL

Consider each of the following to determine whether the home will provide living accommodations sufficient for the needs and comfort of your family:

- Rooms will accommodate desired furniture _____
- Condition, color and type of carpeting _____
- Condition and color of interior paint & wallpaper _____
- Size and closet space of master bedroom _____
- Convenient access to bathrooms _____
- Sufficient storage and parking space in garage _____
- Kitchen well-arranged and equipped _____
- Laundry space ample and well located _____
- Windows provide sufficient light and air _____
- Sufficient number of electrical/cable/outlets _____

EXTERIOR CONSTRUCTION

- Stucco, block or wood/composite siding _____
- Windows, doors, and screens _____
- Sprinkling or irrigation system _____
- Roofing, skylights, chimneys and gutters _____
- Driveway, patios, porches, balconies _____
- Block walls, wood fences, gates _____
- Air conditioners, solar panels, TV dishes _____
- Paint on exterior walls and trim _____

TIP: Be sure to check the condition of any in-ground pool or Jacuzzi, including the condition of the pumps, filters, pipes, heating unit, etc. Maintenance and utility costs should be calculated into your monthly expenses.

INTERIOR CONSTRUCTION

- Plaster is free of excessive cracks or leak stains _____
- Condition of kitchen appliances _____
- Door locks in operating condition _____
- Condition of sinks, faucets and countertops _____
- Fireplace works properly _____
- Attic and walls are well-insulated _____
- Adequate lighting and fixtures _____
- Heating and AC equipment in working condition _____
- Plumbing in kitchen and baths working OK _____
- Condition of carpeting _____
- Linoleum, tile and hardwood floor condition _____
- Condition of draperies, shutters or blinds _____

Evaluating Your Options

You've done the homework, determined your priorities, and prequalified for financing – it's time to find your ideal home!

You are likely to be looking at several homes. After a while it's easy to forget the details. **The MBH Home Evaluation Tool** makes it easy to do a consistent, well-thought-out comparison. You'll want to make a copy for each home you'll be viewing.

As you drive through the neighborhood and up to the house, note what you see (parks, restaurants, shopping) and your first impressions of the curb appeal. While you tour the home, take time to record the specific features, as well as your thoughts regarding necessary changes, upkeep, and maintenance. Most importantly, make notes about how this home measures up to your priorities and your budget! Be sure to capture plenty of details and take pictures or video with your thoughts if it is allowed!

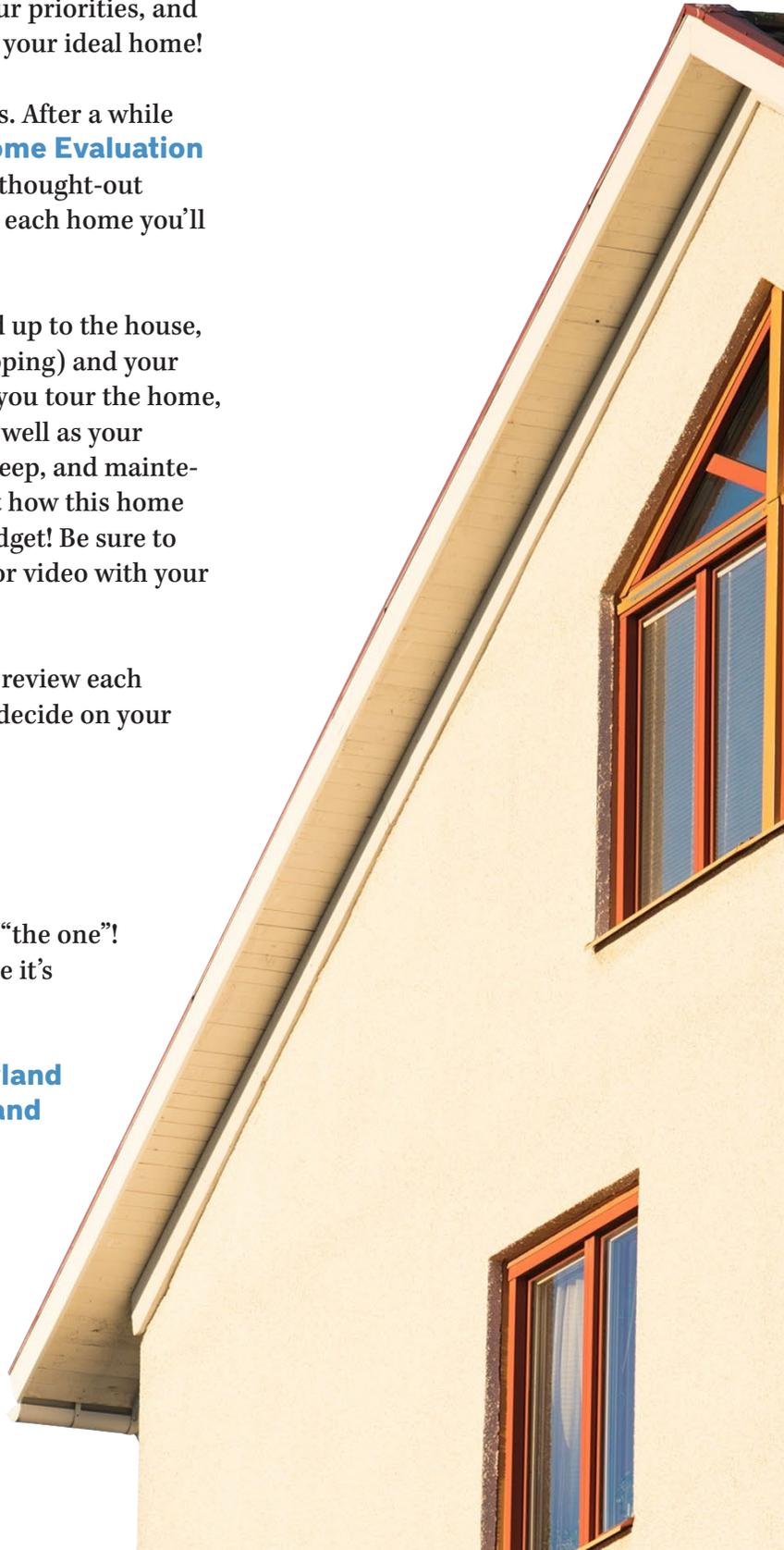
After a day of house hunting, you'll want to review each Home Evaluation to eliminate options and decide on your next steps.

Good luck!

The Contract:

It's an exciting moment when you've found "the one"! Your agent will help you make an offer. Once it's been accepted, it's time for the contract.

You can familiarize yourself with the **Maryland Realtors Residential Sales Contract and GCAAR Residential Sales Contract** beginning on **page 24** of this guide.



Home Evaluation Tool

Address _____

Consider Y/N Price _____ Sq Ft _____ # Bedrooms _____ # Bathrooms _____

NEIGHBORHOOD

	YES	OK	NO
Proximity to:			
Work	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Stores	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Schools	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Freeways	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Community Amenities	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Parks / Play Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Fire & Police	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

INTERIOR

	YES	OK	NO
Dining Area	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Formal Living Room	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Family Room	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Media Room	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Fireplace	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Attic	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Basement	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kitchen Layout & Space	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Cabinets & Countertops	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Kitchen Appliances	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pantry	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Laundry (space / location)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Master Bedroom	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Master Bathroom	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Master Closet	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Additional Bedrooms	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Additional Bathrooms	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Closets	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Flooring	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Interior Paint & Wallpaper	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sufficient Storage	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Windows (good light & air)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sufficient Outlets	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Heat / Air Conditioning	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Lighting	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Accommodate Current	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Furniture	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

LOT

	YES	OK	NO
Curb Appeal	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Size of Front Yard	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Size of Rear & Side Yards	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Walls / Fences / Gates	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Front Walkway	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Back Walkway	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Room for Home Expansion	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Room Room for Pool/Spa	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Satisfactory Drainage	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Lawn & Landscaping	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Septic Tank / Sewer	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Water Well / City Water	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

EXTERIOR

	YES	OK	NO
Facade (brick, wood)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Color / Exterior Condition	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Garage, Driveway, & Doors	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Patios, Porches, Balconies	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Windows, Doors, Screens	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Roofing / Lights / Chimneys	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Exterior Lighting	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
View & Traffic	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Garage (attached, # cars)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Sprinkler or Irrigation	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Air Conditioners	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Solar Panels	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
TV Dishes	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

NOTES

Wire Fraud

Safeguard your information

To our Valued Clients,

In an effort to advise you of the rise in real estate transaction related email hacking and fraud we are providing you with this notice. At MBH, we will **NEVER** request that you use any wiring instructions other than those received in the initial and official correspondence from one of our branch offices. In an effort to further secure any funds received via wire from our offices during the course of this transaction, we will also **NOT** accept any alteration of any pre or post-closing email delivery of wiring instructions that differ from those provided in original form in the presence of an MBH Settlement Agent.

Should you ever receive an email correspondence appearing to be from an MBH representative asking you to initiate a wire to an account (either matching the account noted or not matching the account noted in this correspondence), please contact that office and representative using a number from a verified source (not one provided in the body of an email you receive) and verbally confirm the validity of the request. We understand that this may sometimes be inconvenient, however, it is for your protection. While we at MBH have taken all measures currently available to us to secure our systems, we can't confirm or be responsible for the security of any other system that parties participating in the transaction use to communicate. Below you will find a summary of our wire policy noted above that will also appear on email correspondence that you receive from an MBH representative:

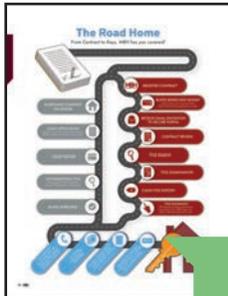
WARNING-FRAUDULENT WIRE INSTRUCTIONS:

Email hacking and fraud are on the rise to fraudulently misdirect funds for real estate transactions. Please call this office immediately, using reliable contact information found from an independent source, to verbally verify any wire or funding instructions received. We are not responsible for any wires sent by you to an incorrect bank account.

**WE DO NOT ACCEPT OR REQUEST CHANGES TO
WIRING INSTRUCTIONS VIA EMAIL OR FAX.**

What To Expect

A lot will happen between now and your closing date. Understanding the process and what MBH Settlement Group is doing to protect you in the purchase of your new home will help ensure a smooth transaction!



Keeping It Smooth, Secure, & Convenient

Once MBH receives your contract, the process begins.

The Road Home infographic, provides a summary of the general timeline and what is happening during each part of the process. You, your lender, and MBH each play a role in ensuring a smooth, secure, on-time closing.

Process Overview *The Road Home* pages 16 & 17



STEP 1: Send Earnest Money Deposit ASAP

An earnest money deposit (EMD) is money that you put down as a good faith deposit. It shows the seller you are serious about closing the transaction. Most often your EMD money is due within 3 days of the contract! Your contract may note otherwise, check to be certain. If your contract stipulates that MBH is to hold the EMD, you have options to send to MBH: electronic deposit, wire, or check (drop off at office or overnight) .

Electronic EMD Instructions page 18



STEP 2: Secure Document Portal

Within the first week, you'll receive an email inviting you to create your account in MBH's secure closing document portal. It's how we ensure all communication and transactions are safe. With the instructions provided in that email:

Create Your Account:

- Review the files in the Documents tab and complete the Tasks as outlined in the portal.
- Track your closing progress online OR in the app.

Email hacking & fraud are on the rise to fraudulently misdirect funds for real estate. *Wire Fraud Notice* page 13



STEP 3: Gather Important Information

Take note of the information you will need to provide to MBH and what you'll need to bring to your closing. Collecting the required information, and keeping it in a safe, accessible location will help expedite the process.

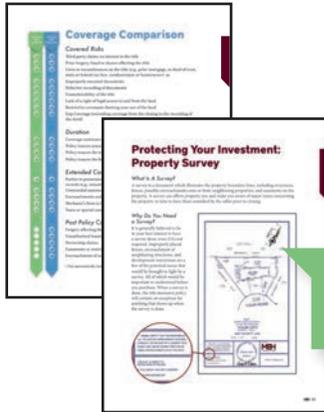
Get It Together page 19

STEP 4: Regularly Check Your Portal To Maintain Communication

Set deadline reminders on your calendar so you don't delay your closing!

STEP 5: Complete the Mortgage Loan Process

There is a lot happening with your loan provider as well! Be sure to follow up regularly with your lender to ensure there is no missing information.



STEP 6: Protect Your Investment

Your home is likely to be the biggest investment you will make. Now is the time to take action to protect it! Title Insurance and property surveys are two of the most important steps you can take. Your MBH team is available to discuss the best options for you.

*Title Insurance / Coverage Comparison pages 20 - 22
Property Survey page 23*

STEP 7: Get Ready For Closing

It's almost closing day! One of the most important things you can do is to gather all of your documents and secure your closing funds. Your Lender will send your Closing Disclosure (CD) to you 3 business days before your scheduled closing date. Please review and acknowledge this document right away! This document includes:

- Your loan terms.
- Your projected monthly payments.
- How much you will pay in fees and other costs to get your mortgage (closing costs).

Your closing costs cannot be paid with a personal check. AHEAD of your closing date, you will need either a cashier's check or wire transfer. Your MBH representative can provide wire transfer information.



AT YOUR CLOSING

Closing day has arrived! For all of us, this is a GREAT DAY! Expect to Read & Sign several pages of documents, including your mortgage documents and all of the paperwork you've received and reviewed.

*ALTA Settlement pages 36 - 37
Closing Disclosure pages 38 - 40*

If you have any questions, your MBH Settlement team is happy to answer! From Contract to Keys, MBH has you covered!

The Road Home

From Contract to Keys, MBH has you covered!



MORTGAGE COMPANY OR LENDER

LOAN APPLICATION
Make sure you send all requested info ASAP in order to meet the closing date!

CREDIT REPORT

LOAN UNDERWRITING
Missing info? Get it in quickly! This can hold up your closing date.

BUYER APPROVED

MBH Settlement Group **CONTRACT RECEIVED**

BUYER SENDS EMD MONEY
Most buyers can now send their EMD (Earnest Money) Electronically.

RECEIVE EMAIL INVITATION TO SECURE PORTAL

CONTRACT REVIEW

TITLE SEARCH

TITLE EXAMINATION

CLEAR TITLE HISTORY

TITLE INSURANCE
Title Insurance helps protect your investment. Your MBH team can discuss the best options for you.

COORDINATE & COMMUNICATE WITH BUYER, SELLER, LENDER, & AGENTS

CLOSING DOCUMENTS PREPARED

CLOSING DISCLOSURE TO BUYER (LENDER SENDS 3 DAYS BEFORE CLOSING)
Look at this, right away!

BUYERS GET CLOSING FUNDS BEFORE CLOSING
Make sure you wire or get your cashier's check BEFORE CLOSING.



The Road Home Explained

A lot will happen between now and your closing date. Understanding the process, what's needed from you, and what MBH Settlement Group is doing to protect you in the purchase of your new home will help ensure a smooth, secure, timely transaction!



MBH RECEIVES CONTRACT

Once your offer has been accepted, your real estate agent can begin the process by sending your contract to MBH!



BUYER SENDS EMD MONEY

Most buyers can now send their EMD (Earnest Money Deposit) electronically! Contact your MBH team for instructions.



BUYER RECEIVES EMAIL INVITATION TO SECURE PORTAL

Once you receive your login & password, follow the process in MBH's Secure Online Document Portal! NOTE: You can Log In from the MBH Buyer & Seller Resource Hub at MBH.com.



CONTRACT REVIEW

MBH Settlement Group will review your contract to ensure everything is in order.



COMMUNICATION & COORDINATION

Coordinate final details & communicate with buyers, sellers, lenders, & agents regarding missing info, closing times, etc.



PREPARE CLOSING DOCUMENTS



TITLE SEARCH

MBH's abstractors will research 40 – 50 years of historical records to review the "chain of title" to ensure you are free to buy the home.



TITLE EXAMINATION

MBH does a final examination and thorough review of the title search to ensure that the property being purchased is suitable for sale.



CLEAR TITLE HISTORY

MBH is making sure that any underwriting requirements are satisfied.



TITLE INSURANCE

Your home is one of your biggest investments. Title insurance is how you protect it! MBH is a licensed agent for some of the nation's largest and most trusted title insurance underwriters.



CLOSING DISCLOSURE TO BUYER

This comes from your Lender! NOTE: Lender sends 3 business days before closing. Review and acknowledge this right away!



BUYERS GET CLOSING FUNDS BEFORE CLOSING

NOTE: Your bank may require time to process either option be sure to contact them right away to understand their process and timing.

The Lender's Process

The lender's process happens simultaneously and in conjunction with the title and settlement process.



LOAN APPLICATION

Make sure you send all info requested by your lender ASAP. NOTE: Delays in your lender receiving all necessary information can impact your closing date.



LOAN UNDERWRITING

Still Missing Info? Check to be sure your lender has everything they need in order to process your loan.



CREDIT REPORT

Your lender is responsible for checking your credit report. Have questions? Your lender will be happy to answer them.



BUYER APPROVED

Your approved loan is a big step in getting the keys to your new home!

Electronic Earnest Money Deposit

An earnest money deposit (EMD) is money that you put down as a good faith deposit. It shows the seller you are serious about closing the transaction.

You must get your money to the entity designated in your contract by the date noted in the contract.

Often your EMD money is due within 3 days of the contract. Your contract may note otherwise, check to be certain.

If your contract stipulates that MBH is to hold the EMD, you have options to send to MBH:

- electronic deposit
- wire
- check (drop off at office or overnight)

Because it's so convenient, most buyers now send their EMD (Earnest Money Deposit) electronically!

If you are not able to send the EMD electronically, your check must be received by MBH by the date detailed in your contract.

Ready to send your electronic EMD via your smart phone?

- Download the BankShot App at your App Store.
- Follow the Instructions to Send your EMD to MBH

*At this time BankShot does not accept NFCU Cashiers Checks.



How to Send Funds to MBH With Your iPhone

1. Download Bank Shot App from App Store
2. Sign-Up to Use Bank Shot (MBH Code: 4950098)
3. Login
4. Select: "Earnest Money" as the Payment Type
5. Enter: The Property Address
6. Select: MBH (To Receive Funds)
7. Enter: Listing Agent, Selling Agent, Buyer Names, Seller Names
8. Role: Identify Your Role (i.e. selling agent, etc.)
9. Enter: Closing and Binding Dates (Ratification Date)
10. Enter Check Amount (WITHOUT \$ signs or Commas)
11. Special Instructions: Enter the MBH Office Handling Your File
12. Write: "For Deposit Only" on the back of the check
13. Turn on the Camera Flash
14. Capture the image of the FRONT of the check
15. Capture the image of the BACK of the check
16. Press: SUBMIT ITEM

How to Send Funds to MBH With Your Android

1. Download Bank Shot App from Google Play Store
2. Sign-Up to Use Bank Shot (MBH Code: 4950098)
3. Login
4. Select: "Earnest Money" as the Payment Type
5. Select: New Item
6. Select: MBH (To Receive Funds)
7. The Property Address
8. Enter: Listing Agent, Selling Agent, Buyer Names, Seller Names
9. Role: Identify Your Role (i.e. selling agent, etc.)
10. Enter: Closing and Binding Dates (Ratification Date)
11. Enter Check Amount (WITHOUT \$ signs or Commas)
12. Write: "For Deposit Only" on the back of the check
13. Turn on the Camera Flash
14. Capture the image of the FRONT of the check
15. Click: "Convert to Photo"
16. Capture the image of the BACK of the check
17. Click: "Convert to Photo"
18. Special Instructions: Enter the MBH Office Handling to your file
19. Click: "Convert to Photo"

Get It Together

You've found your home and the offer has been accepted! Before you start packing, gather the important documents you'll need for the secure document portal and closing.

SECURE PORTAL INFO

- Unexpired Drivers' License or Legal Form of Photo ID
- Social Security Number
- Citizenship
- Lender Information
- Property Survey Preference
- Notification of Closing Using a Power of Attorney (Let MBH know this right away!)
- Date of Birth
- Marital Status
- HOA Information
- How You Will Take Ownership or Title
- Current Address / Forwarding Address
- Separated or Divorced? Upload your legal documents.
- Purchasing as a Trust, LLC or Corporation? Upload your legal documents.

WHAT TO BRING TO CLOSING

- Unexpired, Legal Photo ID (your lender may require 2 forms of identification).
- Social Security number.
- If Pre-Approved for a POA Closing: Original Power of Attorney documents.
- Closing Funds (for the amount specified in the most recent Closing Disclosure).
 - Wire Transfer Receipt (wired funds must be sent prior to closing; get wiring instructions from MBH), OR
 - Cashier's Check (no personal checks).
- Checkbook (there can be variances in the amount noted on the Closing Disclosure or incidental charges).
- A big smile! We'll be celebrating with lots of pictures.

Protect Your Investment

WHAT IS TITLE INSURANCE?

Your home is likely to be the biggest investment you will make. Title Insurance is how you protect it.

PROTECTION

Title insurance is your best protection against defects (a potential risk) to a current owner's full right or claim to sell a property. It protects against defects, which could remain hidden, despite the most thorough search of the public land records. Lender's Title Insurance, which covers your mortgage lender, is typically paid for by the homebuyer. It is required by the lender and protects the lender's interest. Owner's Title Insurance is purchased by the home buyer. It is the best way to protect your property rights, as well as your heirs, beneficiaries, and trustees.

DEFENSE

In the event of a claim or lawsuit challenging ownership, title insurance covers the policy owner for:

1. Legal Defense of your ownership interest
2. Claim Settlement if it proves valid

Owner's Title Insurance can be a home buyer's primary defense.

MBH HAS YOU COVERED

MBH is a licensed agent for some of the nation's largest and most trusted title insurance underwriters. Delivering the best protection against unknown risks, MBH has you covered! Your MBH team is available to discuss the best options for you. Contact MBH today to protect your investment!



Coverage Comparison

Standard
ALTA
Residential

Enhanced
ALTA
Homeowner's

Covered Risks

- Third party claims an interest in the title
- Prior forgery, fraud or duress affecting the title
- Liens or encumbrances on the title (e.g., prior mortgage, or deed of trust, state or federal tax lien, condominium or homeowners' association lien)
- Improperly executed documents
- Defective recording of documents
- Unmarketability of the title
- Lack of a right of legal access to and from the land
- Restrictive covenants limiting your use of the land
- Gap Coverage (extending coverage from the closing to the recording of the deed)

Duration

- Coverage continues as long as you own the property
- Policy insures anyone who inherits the property from you
- Policy insures the trustee of an estate-planning trust
- Policy insures the beneficiaries of a trust upon your death

Extended Coverage

- Parties in possession of the property that are not disclosed by the public records (e.g., tenants, adverse possessors)
- Unrecorded easements (e.g., prescriptive easements) affecting the property
- Encroachments and boundary line disputes that would be disclosed by a survey
- Mechanic's liens (a lien against the property due to non-payment of work)
- Taxes or special assessments that are not shown as liens by the public records

Post Policy Coverages

- Forgery affecting the title
- Unauthorized leases, contracts or options
- Ownership claims
- Easements or restrictions affecting your use of the land
- Encroachment of neighbor's buildings onto your land

* Not automatically included in the basic policy, but may be available by extended coverage.

Coverage Comparison

Standard
ALTA
Residential

Enhanced
ALTA
Homeowner'

Additional Coverages

- | | |
|--------------------------|--|
| <input type="checkbox"/> | Actual vehicular and pedestrian access, based upon a legal right |
| <input type="checkbox"/> | You must correct or remove an existing violation of certain covenants, conditions, or restrictions |
| <input type="checkbox"/> | Loss of your title resulting from a prior violation of a covenant, condition or restriction |
| <input type="checkbox"/> | Up to \$10,000 if you are unable to obtain a building permit due to an existing violation of a subdivision law or regulation or you must correct an existing violation (subject to a deductible) |
| <input type="checkbox"/> | Up to \$25,000 if you must remedy or remove an existing structure because it was built without a proper building permit (subject to a deductible) |
| <input type="checkbox"/> | Up to \$25,000 if you must remedy or remove an existing structure due to an existing violation of a zoning law or zoning regulation (subject to a deductible) |
| <input type="checkbox"/> | Up to \$5,000 if you must remove your existing structures if they encroach into your neighbor's land (subject to a deductible) |
| <input type="checkbox"/> | You cannot use the land as a single-family residence because such use violates an existing zoning law or zoning regulation |
| <input type="checkbox"/> | You are forced to remove existing structures because they encroach into an easement affecting the land |
| <input type="checkbox"/> | Damage to existing structures due to an exercise of an existing right to use any easement affecting the land |
| <input type="checkbox"/> | Damage to existing improvements due to an exercise of an existing right to use the surface of the land for the extraction or development of minerals, water or any other substance |
| <input type="checkbox"/> | Attempted enforcement of a discriminatory covenant |
| <input type="checkbox"/> | Supplemental taxes because of a prior construction or change of ownership or use |
| <input type="checkbox"/> | Damages if the residence is not located at the address stated in the policy |
| <input type="checkbox"/> | Pays substitute rent and relocation expenses, if you cannot use your home because of a claim covered by the policy |
| <input type="checkbox"/> | Automatic increase in policy amount up to 150% of policy amount over 5 year |
| <input type="checkbox"/> | Parties in possession of the property that are not disclosed by the public records (e.g., tenants, adverse possessors) |

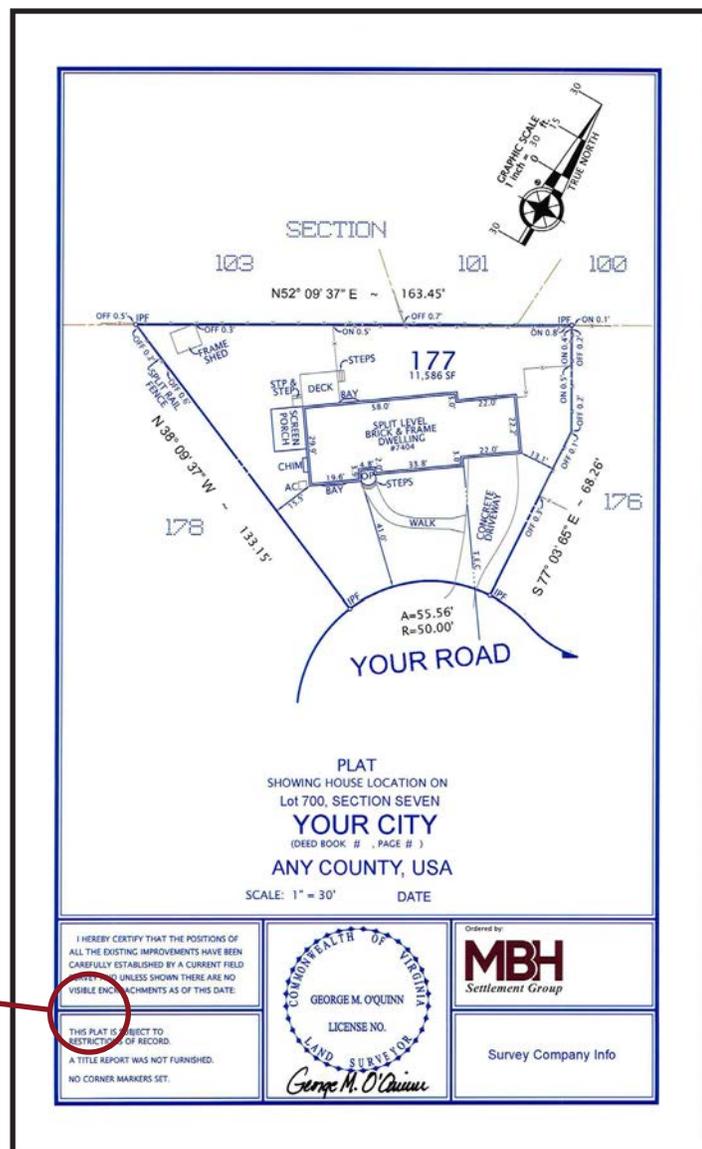
Protecting Your Investment: Property Survey

What Is A Survey?

A survey is a document which illustrates the property boundary lines, including structures, fences, possible encroachments onto or from neighboring properties, and easements on the property. A survey can affirm property size and make you aware of major issues concerning the property in time to have them remedied by the seller prior to closing.

Why Do You Need a Survey?

It is generally believed to be in your best interest to have a survey done, even if it's not required. Improperly placed fences, encroachment of neighboring structures, and development restrictions are a few of the potential issues that would be brought to light by a survey. All of which would be important to understand before you purchase. When a survey is done, the title insurance policy will contain an exception for anything that shows up when the survey is done.



I HEREBY CERTIFY THAT THE POSITIONS OF ALL THE EXISTING IMPROVEMENTS HAVE BEEN CAREFULLY ESTABLISHED BY A CURRENT FIELD SURVEY AND UNLESS SHOWN THERE ARE NO VISIBLE ENCROACHMENTS AS OF THIS DATE:

THIS PLAT IS SUBJECT TO RESTRICTIONS OF RECORD.

A TITLE REPORT WAS NOT FURNISHED.

CORNER MARKERS SET.

Understanding The Maryland Realtors Residential Sales Contract

The following is an overview of each provision of the Residential Maryland Realtors Sales Contract (excluding Montgomery County, Maryland), effective October 2020:

HEADERS: At the top of the contract there are several reminders: (1) that a residential contract of sale is a legally binding contract, (2) that the form is designed and intended for the sale and purchase of a single family residence in Maryland, and (3) that time is of the essence. Time is of the essence means that if either party fails to act in accordance with the contract with the prescribed time period, the non-acting party is in default of the agreement. The non-defaulting party has a right to declare a contract null and void.

1. DATE OF OFFER: The first paragraph of the Contract states the date of the offer.

2. SELLER: The second paragraph of the Contract names the seller.

3. BUYER: The third paragraph of the Contract names the buyer.

4. PROPERTY: Paragraph Four provides blanks for the inclusion of the property address which is to be sold under the Contract terms. The buyer is purchasing the land together with the “improvements” there on which includes any structures and buildings unless in Paragraph 5, the seller indicates that the property is being subject to ground rent which means that someone other than the buyer owns the ground on which the house sits.

5. ESTATE: If a seller is selling the land and the house, it is said that the seller will be conveying the property “in fee simple.” If a seller is selling just the house, but not the land on which the house sits, it is said that the seller will be conveying the property “subject to ground annual ground rent.” If a property is being sold subject to ground rent, the annual amount of the ground rent must be specifically stated in this paragraph. The existence of ground rent can be confirmed through the Maryland Department of Assessment and Taxation and through the land records department for the county or city where the property is located. This is why this paragraph also requires the disclosure of the county or city for this address.

6. PURCHASE PRICE: This paragraph of the Contract requires the inclusion of the agreed upon purchase price.

7. PAYMENT TERMS: The buyer and seller must agree on whether the buyer must provide any deposits prior to settlement. This deposit is often referred to as an “earnest money deposit” or “EMD” and is a good faith showing that they buyer intends to purchase the home. The seller can request, or the buyer can offer, to make more than one deposit in advance of settlement. The terms for each deposit including the amount to be deposited, the way in which the funds will be deposited, and who will hold the deposits are all included as part of this paragraph as subsections (a), (b), and (c). As stated in subsection (d), the deposit will be applied towards the purchase price of the property at settlement. If the parties intend for the funds to be held in an interest bearing account, the parties shall specify as such in paragraph (e). Typically, the funds are held in a non-interest bearing account.

8. SETTLEMENT: This paragraph of the Contract requires the inclusion of the agreed upon date of settlement. The buyer and seller can always agree to change the settlement date by mutual agreement, and in writing. Typically, an addendum will be executed and signed by all parties clarifying the new settlement date.

9. FINANCING: The financing terms for the transaction are outlined in this paragraph. This is also where the parties would give notice that the Financing Contingency is being attached to the Contract.

10. FINANCING APPLICATION AND COMMITMENT: In this paragraph, the buyer will let the seller know how quickly they will apply for financing, if they have not already done so. The buyer must also specify by when they will produce a written financing commitment to the seller to show that they have taken the necessary steps to obtain sufficient funds to purchase the property. A written financing commitment is a lender from a lender stating that they will lend the requested money to the buyer so that the buyer can purchase the home. If the seller does not receive the written financing commitment, the seller can void the contract or, if the buyer cannot qualify for or obtaining financing to purchase the property, the buyer can void the contract. To void the contract means that the contract will no longer have any legal effect. In other words, the contract is cancelled.

11. ALTERNATE FINANCING: The buyer can obtain financing other than the financing specified in paragraph 9 of this Contract so long as the alternate financing does not increase the costs to the seller at settlement or exceed the time allotted to the buyer in paragraph 10 of this Contract to obtain a financing commitment.

12. HOME AND/OR ENVIRONMENTAL INSPECTION: Maryland buyers always have a right to have a home inspection and/or environmental inspection performed in advance of settlement and the buyer's expense. If the buyer intends for the sale to be contingent upon the either or both inspections, the buyer must initial this paragraph and attach the Inspection(s) Addenda. If the buyer declines the inspections, buyer must also initial this paragraph where indicated.

13. INCLUSIONS / EXCLUSIONS: Smoke detectors and items affixed to the property will become the buyer's property along with the house. This paragraph includes a list of commonly transferred items of personal property and, accordingly, the buyer should place a check mark next to each item which the buyer expects to receive with the house. There are blanks for the buyers and sellers to agree on items which will be included and become the property of the buyer, and items which will be excluded and remain the property of the seller.

14. AGRICULTURALLY ASSESSED PROPERTY: If a buyer is purchasing land to be actively used for agricultural purposes, the land may be subject to a reduced tax assessment. If the buyer does not intend to use the property for agricultural purposes or stops using the land for agricultural purposes, the property owner could be subject to substantial transfer taxes which will be the responsibility of the buyer unless otherwise negotiated and stated in this paragraph.

15. FOREST CONSERVATION AND MANAGEMENT PROGRAM: Landowners may receive reduced and/or frozen property tax assessments if the landowner enters into an agreement with the Department of Natural Resources to manage their forest land according to a management plan prepared for the property. The minimum acreage is five acres and the minimum length of the agreement is fifteen years. If the land is subject to this program, this paragraph allows for the parties to agree on who will pay taxes assessed as a result of the transfer.

16. LEAD BASED PAINT: A seller must disclose information regarding lead-based paint and lead-based hazards in connection with the sale of any residential real property with homes constructed prior to 1978. Maryland takes lead based paint disclosures very seriously. In fact, a seller's failure to disclose the required lead paint disclosure form and EPA pamphlet, if applicable, could be liable to the buyer for three times the amount of damages and subject to civil and criminal penalties. If the property is a residential dwelling constructed prior to 1978 and is being used or will be used as a rental property, the property must be registered with the Maryland Department of the Environment, additional disclosures are required.

17. NOTICE REGARDING DISCLOSURE OF DEFERRED WATER AND SEWER

ASSESSMENTS: In Maryland, developers who invest in the creation of public water or wastewater facilities have the option to seek reimbursement from property owners through small annual payments over the course of a few decades. A seller must disclose the existence of deferred water and sewer assessments and if the seller fails to disclose this information, buyer can rescind the sales contract without penalty and obtain the full return of his or her deposits. After settlement, seller will be liable for the full amount of any fee or assessment not disclosed. The Maryland Notice Regarding Deferred Water and Sewer Charges should be provided to the seller at the time of contract if a deferred water and sewer

assessment exists. Buyer must initial this paragraph to acknowledge that the buyer has read and understands this paragraph.

18. ADDENDA/DISCLOSURES: Check marks should be placed next to any Addenda and Disclosure Notices made a part of the Contract.

19. WOOD DESTROYING INSECT INSPECTION: The Buyer is responsible for the initial expense of the Pest Inspection unless the Buyer is obtaining a VA loan. The Seller shall be responsible for any treatment of any wood-destroying insect infestation, and any repairs noted on the inspection report shall be made at the Seller's expense up to 2% of the purchase price. If the repair costs exceed 2%, the seller can cancel the contract unless the buyer agrees to pay expenses in excess of the first 2%. If the buyer does not want to pay the costs of treatment and repair in excess of the first 2% of the purchase price, the buyer can terminate the contract by providing written notice to the seller.

20. DEPOSIT: Because a buyer should provide the offered funds for deposit to his or her agent at the time of the offer, if the seller does not accept the buyer's offer, the deposit funds shall be returned to the buyer since there is not a valid contract. After buyer and seller enter into a contract for the purchase and sale of a property, the deposited funds shall not be returned to the buyer or the seller until both parties sign a Release of Deposit form directing the escrow agent as to how the funds should be disbursed.

21. DEED AND TITLE: When the buyer pays the seller the purchase price for the property at settlement, seller shall execute a special warranty deed for the property to transfer the seller's interest in the property to the buyer. A special warranty deed is not required when the seller is a personal representative of an estate. The seller agrees, through this paragraph, to provide good and clear title except as to restrictions recorded publicly in the land records. If the seller does not have clear title to convey to the buyer, and the seller chooses to resolve any issues, the Contract settlement date will be extended for up to 14 days. If the seller cannot resolve the issues, buyer may take title to the extent that the seller can provide it or buyer can terminate the contract. In the latter scenario, the buyer shall be reimbursed by seller for title search costs not to exceed ½ of 1% of the purchase price.

22. CONDITION OF PROPERTY AND POSSESSION: The seller shall leave the property vacant, free of trash and debris, broom clean, and in substantially the same condition as existed on the Date of Contract Acceptance. The buyer has the right to inspect the property within five days prior to settlement. In Maryland, the seller must complete and include a Disclosure and Disclaimer Statement and a seller will be subject to any inspection contingencies (an addendum is required for an inspection contingency). Otherwise, the property is being sold "as is" or in its current state unless otherwise agreed.

23. ADJUSTMENTS: Certain operating costs of the property will be apportioned between the buyer and seller as of the date of settlement. Some of these costs include ground rent, homeowner's association fees, rent and water rent, taxes, sewer, water, drainage, paving, and other public improvements (e.g. deferred water and sewer). For example, if a homeowner's association fee is paid monthly, and settlement occurs on June 15, the seller will be responsible for the homeowner's association fee for June 1 – June 15, and the buyer will be responsible for the homeowner's association fee for June 16 – June 30. If the homeowner's association fee has already been paid by the seller, the buyer will reimburse the seller for 50% of the homeowner's association fee at settlement. If the homeowner's association fee has not already been paid, the buyer will pay 100% of the overdue payment and the seller will credit the buyer back his or her 50% share of the homeowner's association fee at settlement. After settlement, the buyer will assume these expenses. Heating and cooking fuels in the supply tanks at the time of settlement will become the buyer's at the time of settlement.

24. SETTLEMENT COSTS: Buyer pays for all settlement costs except settlement costs for clearing existing title issues. If a buyer is a Veteran obtaining VA financing, the seller must also pay for the pest inspection and the buyer cannot be charged a brokerage flat fee consistent with the terms of the VA financing addendum.

25. TRANSFER CHARGES: Recordation and transfer taxes are shared equally by the Buyer and Seller unless the Buyer is a first-time Maryland homebuyer. If the Buyer is a first time Maryland homebuyer

and a First-Time Maryland Homebuyer Transfer and Recordation Tax Addendum is attached stating the contrary, the seller shall pay the entire amount of recordation and local transfer taxes.

26. BROKER LIABILITY: Buyer and Seller agree that they have not relied on any representations made by their Brokers, agents, and employees except as stated in the Residential Contract of Sale. Buyer and Seller cannot hold the Broker, agent, and employees responsible for the condition of the property if issues arise or if the other party does not complete his or her obligations under the Contract.

27. BROKER'S FEE: The settlement company shall pay the real estate agent and broker the amount stated in the listing agreement and/or agency representation agreement.

28. SELLER RESPONSIBILITY: The seller shall continue to pay the mortgage until settlement. The seller shall comply with directions from any governmental authority, agency, or court. If there is damage or destruction to the property prior to settlement, the seller is responsible unless the damage or destruction is the fault of the buyer. Buyer can terminate the contract if the property is damaged or destroyed prior to settlement by providing written notice to the seller.

29. BUYER RESPONSIBILITY: The buyer shall be upfront and honest about his or her ability to complete settlement on the property. Seller can terminate the contract by providing written notice to the buyer if the buyer does not diligently pursue financing or misrepresents his or her financial position. See paragraphs 9-11 for more information about the buyer's responsibility to obtain financing or alternate financing and the time requirements to obtain such information.

30. HOMEOWNER'S ASSOCIATION: It is presumed that the property is not subject to a Homeowner's Association unless an additional addendum is provided.

31. GROUND RENT: It is presumed that the property is not subject to ground unless an additional addendum is provided. If the buyer does not purchase or "redeem" the ground rent rights at the time of settlement, the buyer will be responsible for continuing to pay the ground rent costs to the ground rent leaseholder.

32. SALE/SETTLEMENT OR LEASE OF OTHER REAL ESTATE: It is presumed that the purchase of this property is not contingent upon the sale or purchase of another property unless an additional addendum is provided. Buyer shall not obtain financing contingent upon the sale of another property unless an addendum allows for this.

33. LEASES: A seller cannot negotiate a new lease or extend existing leases beyond the date of settlement unless the buyer agrees and consents.

34. DEFAULT: If the Buyer does not complete settlement, the initial deposit may be retained by the Seller upon the signing of a Release of Deposit Agreement by both parties but the buyer's risk of liability is not capped at the amounts deposited. If the Seller does not complete settlement, he or she may be subject to legal action including an action asking the court to order the transfer of the property to the buyers or a request for money.

35. MEDIATION OF DISPUTES: Buyer and Seller must attend mediation before initiating any legal action with the court unless participating in mediation would prohibit or substantially impact one's right to recovery.

36. ATTORNEY'S FEES: For certain legal actions brought by a buyer or a seller, the party seeking relief may obtain the reimbursement of his or her reasonable attorney's fees and costs in having to bring the action. If a broker or a real estate agent is made a party to a case, buyer and seller may be responsible for the attorney's fees and costs for the broker and/or agent.

37. NOTICE OF BUYER'S RIGHT TO SELECT SETTLEMENT SERVICE PROVIDERS: Buyer has the right to select his or her own title insurance company, lawyer, settlement company, escrow company, mortgage lender, and financial institution. Seller can offer owner financing as a condition of settlement.

38. PROPERTY OWNER'S TITLE INSURANCE: Buyer can purchase title insurance if available.

39. AUTHORIZATION TO PROVIDE TILA-RESPA INTEGRATED DISCLOSURES: The lender, title company, escrow agent, and their representatives can provide copies of the closing disclosures and settlement statements to the real estate brokers and agents.

40. LIMITED WARRANTY: A home warranty can be purchased for the buyer by buyer or seller at the time of settlement but the warranty may be a limited warranty which does not cover structure and other pre-existing defects. Buyer has the right to receive a copy of the brochure describing the scope of the warranty's coverage.

41. PROPERTY INSURANCE BROCHER: Maryland Realtors provides a brochure entitled "The New Reality of Property Insurance – What You Should Know" which is helpful and informative for the purchasing of insurance coverage for the property. The brochure is available on the Maryland Realtors website.

42. FLOOD DISCLOSURE NOTICE: If the property is located in a "flood plain" or other at risk area, a buyer could be required by his or her mortgage lender to obtain flood insurance as a condition of the loan. Further, a buyer's ability to build in these areas could be limited. The costs of flood insurance may vary based on several factors including the frequency and risk of flooding. Accordingly, a buyer should assess his or her risk of needing flood insurance and the costs associated with obtaining coverage.

43. GUARANTY FUND: A buyer is protected for up to \$50,000 for any claim brought against a broker or agent. The Guaranty Fund is established and maintained by the Maryland Real Estate Commission.

44. SINGLE FAMILY RESIDENTIAL REAL PROPERTY DISCLOSURE NOTICE: A Buyer is entitled under Maryland law to receive a Disclosure and Disclaimer Statement from Seller.

45. MARYLAND NON-RESIDENT SELLER: If a property is not the Seller's principal residence and the Seller is not a resident of Maryland, a withholding tax may be withheld from the proceeds at the time of settlement. A Maryland Non-Resident Seller Transfer Withholding Tax Addendum should be included in the Contract.

46. INTERNAL REVENUE SERVICE FILING: Buyer and Seller agree to cooperate with the settlement company to provide the necessary information (e.g. Social Security Number) for the settlement company to file information pertaining to the sale with the Internal Revenue Service.

47. NOTICE TO BUYER CONCERNING THE CHESAPEAKE AND ATLANTIC COASTAL BAYS CRITICAL AREA: Critical Areas of the Chesapeake and Atlantic Coastal Bays may be subject to additional restrictions – specifically as to use and building. Most properties within the "critical areas" are land and water areas within 1,000 feet beyond the landward boundaries of state or private wetlands, the Chesapeake Bay, the Atlantic Coastal Bays, and all of their tidal tributals.

48. WETLANDS NOTICE: If this property contains federal or state regulated waterways, the buyer must seek government approval before starting any work including dredging or construction on the property. The right to use and build on land containing federal or state waterways will be restricted. A buyer can request, as part of the contract, for the sale of the property to be contingent upon a satisfactory wetlands inspection.

49. FOREST CONSERVATION ACT NOTICE: It is presumed that this property is not part of the Forest Conservation and Management Program unless an addendum made a part of this contract. Property subject to the Forest Conservation Plan or Management Agreement will have the restricted ability to use and build on land.

50. NOTICE CONCERNING CONSERVATION EASEMENTS: If this property is subject to a Conservation Easement, the buyer must receive notice by having a Conservation Easement Addendum made a part of this contract. A conservation easement is protected land in which the Maryland National Park and Planning Commission has a perpetual property right. The right to use and build on land in a Conservation Easement will be restricted.

51. FOREIGN INVESTMENT TAXES – FIRPTA: This paragraph advises Buyers about withholding requirements for “foreign person” Sellers. If a Seller is not a US Citizen or Lawful Permanent Residence, they should let the Settlement Agent know immediately.

52. CRIMINAL ACTIVITY AND SEXUAL OFFENDERS: A buyer should do his or her own research regarding criminal activity and sexual offenders with the vicinity of the property prior to submitting an offer on a property. The subsequent discovery of information is not a valid reason for a buyer to terminate a contract without penalty.

53. MILITARY INSTALLATIONS: In Maryland we have several military bases. Accordingly, when buying a property in Maryland, a buyer should be aware that flight operations, munitions testing, and/or military operations may be conducted within the vicinity of the property.

54. NOTICE TO THE PARTIES: Buyers should do basic research beyond what their broker, agent, and their employees are communicating. If a seller is more than 60 days behind on their mortgage as of the date of contract acceptance, a seller can change his or her mind about the sale and terminate the contract within 5 days after the contract date.

55. PROPERTY TAX NOTICE- 60 DAY APPEAL: A buyer has 60 days after settlement to challenge the appraised value of the property used for tax purposes.

56. NON-ASSIGNABILITY: The Contract cannot be assigned without the written permission of the Seller and the Buyer (an assignment allows the Buyer to substitute another Buyer in his/her place).

57. PARAGRAPH HEADINGS: Headings and titles do not affect or alter the contract terms. Headings are used solely for organizational purposes.

58. COMPUTATION OF DAYS: In this Contract, any time a party has a day or days to complete a task, a “day” means consecutive calendar days including weekends. A day starts at 12:00:00 a.m. and ends at 11:59:59 p.m. EST.

59. ENTIRE AGREEMENT:

Pursuant to this provision, the Contract will survive the execution of the deed, meaning that even after Settlement, the provisions within are still legally binding. Verbal statements and agreements may not be enforceable. Finally, the governing law is that of the jurisdiction where the Property is located.

60. BUYER AND SELLER MAY CONDUCT THE TRANSACTION ELECTRONICALLY

USING ELECTRONIC SIGNATURES: Maryland law gives the same weight to electronic signatures that it does to original ink signatures. Both signatures are recognized as valid and binding.

61. ELECTRONIC DELIVERY: Scanned and faxed copies of the Contract will be honored in the same way as original copies of this Contract.

Understanding The Residential GCAAR Sales Contract

The following is an overview of each provision of the Residential GCAAR Sales Contract (District of Columbia and Montgomery County, Maryland), effective July 2020:

PREAMBLE:

The preamble is the section of the Contract containing blanks for the Purchaser to insert the Date of Offer and to identify the parties to the Contract (Purchaser(s) and Seller(s)). This section also provides space for the parties to specify the Listing Company and Selling Company.

1. REAL PROPERTY:

The first paragraph of the Contract details, with specificity, the Property that is being conveyed.

2. JURISDICTIONAL ADDENDUM.

The GCAAR contract covers both the District of Columbia and Montgomery County, Maryland. In this section, the Buyer indicates the jurisdiction the property is located, and what jurisdictional addendum will be attached to the contract to cover some of the specifics of closing in that locality.

3. PRICE AND SPECIFIED FINANCING:

The financing terms for the transaction, as well as the sales price and seller subsidy, are outlined in this paragraph. The Purchaser is able to indicate the down payment, and the amount(s) of financing in dollar amounts or percentages of the sales price. There are provisions for the Purchaser to obtain a first Deed of Trust, a second Deed of Trust or a Seller Held Trust. The Seller Subsidy can be a specific dollar amount or a percentage of the sales price. This is also where the parties would give notice that the Financing Contingency is being attached to the Contract.

4. DEPOSIT:

This paragraph details the earnest money deposit that the Purchaser provides to the Escrow Agent in the form of a check or promissory note. The Selling Broker is typically chosen as the Escrow Agent; however, the Settlement Agent or another party may be selected. The Purchaser also must select whether the earnest money deposit has been delivered to the Escrow Agent at or prior to contract ratification, or whether it will be delivered a defined number of days following ratification.

5. FUNDS DUE AT SETTLEMENT:

The balance of all money due from the Buyer must be paid at or before closing in a manner acceptable to the settlement agent. MBH accepts certified funds or bank wired funds (no personal checks). If the Buyer is to use an assignment of funds at settlement (typically from the sale of another property immediately prior to their purchase settlement), the Seller's written consent must be obtained.

6. SETTLEMENT: The Settlement paragraph sets forth the settlement date and the settlement agent.

7. PROPERTY MAINTENANCE AND CONDITION:

The Seller must deliver the Property in "substantially the same physical condition" as on the date specified in the contract, and "broom clean with all trash and debris removed." This paragraph also notes that except as otherwise specified in the Contract, "the property, including electrical, plumbing, existing appliances, heating, air conditioning, equipment and fixtures shall convey in its AS-IS condition as of the date specified." Some suggestions for addressing this provision include the following:

- a) The condition of the Property must be verified on the date specified in this paragraph.
- b) The walk-through inspection is intended to be a quick check of major systems/appliances; it is not a new “home inspection.”
- c) Don’t wait until the very last minute to conduct the walk-through inspection as this may delay your Settlement and does not leave enough time to repair items that may need to be fixed prior to Settlement.
- d) Be sure the Seller leaves utilities on through Settlement. There are also checkboxes to indicate whether the Contract is contingent on a Home Inspection.

8. ACCESS TO PROPERTY:

The Seller must provide reasonable access to the Buyer, Broker, inspectors, Lender representatives, etc. Walk-through inspection(s) may be done within 5 days prior to settlement and/or occupancy.

9. INCLUSIONS/EXCLUSIONS:

This paragraph refers to an addendum which contains an itemized list of various personal property and fixtures that will convey with the Property.

10. HOME WARRANTY:

A home warranty typically protects the systems and appliances in the home for the term of one year following Settlement. In this section, check “Yes” or “No”, indicate the party who is to pay for the home warranty, the party who is to choose the home warranty, and the maximum cost.

11. BUYER’S REPRESENTATIONS:

The correct boxes should be checked as to whether or not the Buyer will occupy the Property as a principal residence, and whether the selling agent is allowed to disclose financial or credit information to the Seller, listing agent or lender.

12. WOOD-DESTROYING INSECT INSPECTION:

The Buyer is responsible for the initial expense of the Pest Inspection unless the Buyer is obtaining a VA loan. The Seller shall be responsible for any treatment of any wood-destroying insect infestation, and any repairs noted on the inspection report shall be made at the Seller’s expense, with Seller providing written evidence of said treatment or repair prior to Settlement.

13. LEAD-BASED PAINT REGULATIONS:

The Seller shall disclose whether any part of the house or condominium was built prior to January 1, 1978. If so, a GCAAR form “Lead Paint--Federal Disclosure,” the EPA pamphlet “Protect Your Family from Lead in Your Home” and, if the property is located in DC, the District of Columbia Lead Disclosure (GCAAR form “Lead Paint-- DC Disclosure”), shall be required to be delivered to the Buyer as part of the contract. A Seller who fails to provide the forms, if required to do so, may face civil or criminal liability, and the Buyer has the right to void the contract until he has acknowledged receipt of the forms. The acknowledgement should be initialed, and the appropriate box should be checked.

14. FINANCING APPLICATION:

If applicable, Buyer will apply for financing and insurance no later 7 days after the contract is signed, and the lender will keep Seller/listing agent informed of the general progress of the loan. The Seller will try to comply with lender requirements except those dealing with repairs, which are covered in the financing addendum.

15. DAMAGE OR LOSS:

The Seller is responsible for the risk of loss or damage to the property until delivery of the deed to the Purchaser at Settlement.

16. TITLE:

If the title report and survey are not available on the Settlement Date, the Settlement may be delayed up to 10 business days to obtain the information; thereafter, the Seller has the option to terminate the Contract. If title is not good, marketable and insurable on the Settlement Date, the Purchaser has the option to declare the Contract void or may pursue all available remedies at law. In the alternative, the parties may mutually agree to extend the Settlement Date. If action is required to perfect the title, such action must be taken promptly by the Seller at the Seller's expense.

17. POSSESSION DATE:

Unless otherwise agreed to in writing, the Purchaser gets possession of the property at Settlement and the Seller must deliver any keys, key fobs, codes and digital keys.

18. FEES:

This section discusses the settlement and recording fees to be paid by the Seller and the Buyer at Settlement.

19. BROKER'S FEE:

The parties agree that the Brokers' compensation shall be the compensation provided for in the Listing Agreement, and the portion disbursed to the Selling Company shall be that which is set forth as of the Date of Offer.

20. ADJUSTMENTS: Rent, taxes, sewer, water, HOA/condo dues are prorated as of the Settlement Date.

21. DISPUTES:

The Parties agree to indemnify and hold the real estate agent(s) harmless from any liability in any dispute that does not result in a judgment or decision against the agent(s).

22. LEGAL EXPENSES:

If a dispute arises concerning the Contract, the non-breaching party is entitled to receive reimbursement of reasonable legal expenses from the breaching party.

23. PERFORMANCE: This paragraph details the sufficient tender of performance under the Contract. Compliance with the Contract can help to preserve a non-breaching party's right to damages. At a minimum, the Purchaser must have:

- a)** A certified check (bank officer signed check payable to MBH Settlement Group) and/or wired funds DELIVERED on or before the Settlement Date to the Settlement Agent;
- b)** A hazard insurance policy in place and a paid receipt for the insurance DELIVERED to the lender at or before settlement; and
- c)** A loan package and lender funding at Settlement.

24. SELLER RESPONSIBILITY: Seller will keep existing mortgages free of default through Settlement.

25. DEFAULT:

Even if the Financing Contingency has not been removed, the Buyer may be in default if Settlement does not occur on the Settlement Date for any reason other than a default by the Seller. In the event the Buyer is in default, the Buyer's deposit may be at risk. Further, the Buyer should realize that the earnest money deposit may not be the limit of the Buyer's liability upon default.

26. DISCLOSURES TO THE PARTIES:

The Seller and Buyer are advised to read the Contract and to verify that the terms marked accurately reflect their intentions. In addition, the parties are advised that the Brokers can provide advice on real

estate matters, but that tax and legal advice should be sought from the appropriate professionals.

Subparagraph 26A — Property Condition: This section notifies the Buyer that there are certain home inspection services and home warranty programs available.

Subparagraph 26B — Legal Requirements: This section reminds the parties that contracts for the sale of real property must be in writing and upon ratification, the Contract must be delivered in order to be legally binding.

Subparagraph 26C — Financing: This section states that the Purchaser has the right to select a lender of his/her choice.

Subparagraph 26D — Broker: This is a disclosure that the real estate broker is solely being retained as a real estate agent and is not an expert in other fields including legal, tax or matters concerning the condition of the property.

Subparagraph 26E — Property Taxes: This section puts the Buyer on alert that the property tax bill could increase after Settlement.

Subparagraph 26F — Property Insurance: This section puts the Buyer on notice that property insurance, while typically a requirement for acquiring financing, may be difficult to obtain.

Subparagraph 26G — Title Insurance: This section addresses title insurance and provides that for owner's title insurance, the Buyer and Seller require that the Buyer's lender quote rates for the enhanced policy.

27. ASSIGNABILITY:

The Contract cannot be assigned without the written permission of the Seller and the Purchaser (an assignment allows the Purchaser to substitute another Purchaser in his/her place).

28. FIRPTA - WITHHOLDING TAXES FOR FOREIGN SELLERS:

This paragraph advises Buyers about withholding requirements for "foreign person" Sellers. If a Seller is not a US Citizen or Lawful Permanent Residence, they should let the Settlement Agent know immediately.

29. DEFINITION: This section defines certain terms as they are used in the Contract. Of particular importance is the definition of "Days."

30. NOTICES AND DELIVERY: This paragraph specifies the general notice and delivery requirements under the Contract. Condo/HOA resale packages may be delivered through an electronic link provided by the association to the Buyer or the Buyer's Agent, as specified in the addendum to the contract.

31. MISCELLANEOUS:

This paragraph notifies the parties that signatures in one or more counterparts can, together, form one document.

32. VOID CONTRACT:

If the Contract becomes void and neither party has defaulted, the parties will immediately execute a release and the deposit will be returned to the Purchaser.

33. ENTIRE AGREEMENT:

Pursuant to this provision, the Contract will survive the execution of the deed, meaning that even after Settlement, the provisions within are still legally binding. Verbal statements and agreements may not be enforceable. Finally, the governing law is that of the jurisdiction where the Property is located.

REQUIRED ADDENDUM:

Montgomery County Jurisdictional Addendum to the GCAAR Sales Contract

PREAMBLE: The preamble is the section of the Montgomery County Jurisdictional Addendum containing blanks for the Buyer to again insert the date of offer, the parties to the Contract (Buyer(s) and Seller(s)) and identify the Property that is being conveyed.

1. MASTER PLAN DISCLOSURE: Prior to signing the contract, Seller has offered the Buyer the opportunity to review and Buyer has the right to examine the:

1A. Montgomery County Master Plan, or

1B. City of Rockville approved and adopted Land Use Plan.

2. PRIVATE WELL AND/OR SEPTIC: Here the Seller informs the Buyer whether there is a private well or septic system.

3. TRANSFER AND RECORDATION TAXES:

Here the Buyer can check if they are a First Time Maryland Homebuyer, which will save them the cost of the State Transfer Tax (0.25% of the purchase price) by checking the appropriate box. The parties also can decide who is paying or how the Parties are splitting the other recordation and transfer taxes.

4. MARYLAND LEAD POISONING PREVENTION PROGRAM:

This paragraph informs the parties that properties built before 1978 and leased for occupancy must be registered with the Maryland Department of the Environment.

5. MARYLAND NON-RESIDENT SELLER:

This paragraph gives information about Maryland non-resident withholding.

6. PROTECTION OF HOMEOWNERS IN FORECLOSURE ACT NOTICE:

In this paragraph, the parties are informed about certain protections for homeowners in default on their mortgage and the Seller represents that no mortgage on the Property is 60 days or more in default.

7. PROPERTY TAX NOTICE 60 DAY APPEAL:

This paragraph lets the buyer know the timeframe in which they must challenge the assessed value of the property for property tax purposes.

8. NOTICES TO BUYER:

8A. Buyer has the right to choose their title insurance company.

8B. Buyer has the right to receive a Disclosure and Disclaimer Statement from Seller unless Seller is exempt.

8C. The Buyer is advised that U.S. Army Corp of Engineers' approval will be necessary before a building permit is issued if any portion of the property being purchased is wetlands.

8D. This subparagraph advises the Buyer about the Guaranty Fund of the Maryland Real Estate Commission, which is capped at \$50,000 per claim.

8E. If the property is in a "critical area" of the Chesapeake and Atlantic Coastal Bays, the property may be subject to additional zoning, land use, and resource protection regulations.

9. RELEASE OF DEPOSIT: This paragraph gives information about how the deposit may be released and possible liability for failure to sign a release when required.

10. DEPOSIT: This paragraph mandates the deposit shall be held in an escrow account and gives the option for the parties to put the deposit in an interest-bearing account, for which a fee can be charged by the escrow agent.

ALTA Settlement Statement

What is your ALTA Settlement Statement?

In addition to the Loan Estimate and the Closing Disclosure, the settlement will also require a Settlement and Disbursement Statement. The American Land Title Association (ALTA) has designed a standardized industry form that can be used with transactions involving a lender.

This additional document may satisfy Settlement Agent state and regulatory compliance. The statement shows the actual disbursement of funds in the transaction pursuant to the Residential Sales Contract. The Settlement Statement will be signed and acknowledged by the Buyers and the Sellers. The Settlement Statement is a document that is able to be shared with all parties to the transaction and shows all fees involved in the transaction without disclosing nonpublic information.

American Land Title Association		ALTA Settlement Statement - Combined Adopted 05-01-2015	
File No./Escrow No.: MBH123456		MBH Settlement Group, L.C.	
Print Date & Time: 07/01/2019			
Officer/Escrow Officer: MBH			
Settlement Location: MBH			
Property Address: 1111 Dreamhouse Lane, Dreamville, VA 12345			
Buyer: Robert L. Brown, Mary H. Brown			
Seller: William T. Jones, Julie H. Jones			
Lender: Dreamtown Lending			
Settlement Date: 07/12/2019			
Disbursement Date: 07/12/2019			
Additional dates per state requirements:			
Seller		Borrower/Buyer	
Debit	Credit	Debit	Credit
		Financial	
1	429,500.00	1	429,500.00
			2,000.00
			339,500.00
		Prorations/Adjustments	
791.66			791.66
250.00			250.00
		Loan Charges to Dreamtown Lending	
			3,395.00
			295.00
			1,905.90

1

Debits = Charges
Credits = Deposits

On page 2 of 3

Seller		Description	Borrower/Buyer	
Debit	Credit		Debit	Credit
		Other Loan Charges		
		Appraisal Fee to AppraiseIt! LLC 2	450.00	
		Credit Report Fee to Equifax POC – B \$29.50		
		Flood Determination Fee to NoFloodTownCompany, Co.	11.00	
		Impounds		
		Homeowner's Insurance 2 mo @ \$ 576.66/mo	153.32	
		County Taxes 2 mo @ \$ 395.83/mo	791.66	
		Aggregate Adjustment		23.45
		Title Charges & Escrow / Settlement Charges		
		ALTA Homeowner's Title Insurance to MBH Settlement Group	1294.00	
		ALTA 2006 Loan Policy to MBH Settlement Group	968.00	
		Title Search to JML Abstractors, LLC	135.00	
		Insurance Binder to MBH Settlement Group, L.C.	125.00	
		Settlement Fee to MBH Settlement Group, L.C.	695.00	
		Closing Protection Letter Fee to Title Insurance Company	20.00	
		Digital Archive Fee	25.00	
		Commission		
12,885.00		Real Estate Commission to A1SellerListing Broker		
12,885.00		Real Estate Commission to AAA Real Estate Company		
		Other – Credit for Home Warranty Fee to ABC Warranty		485.00
		Government Recording and Transfer Charges		
		Recording Fees (Deed) to Clerk of Court	43.00	
		Recording Fees (Mortgage/Deed of Trust) to Clerk of Court	56.00	
		City/County tax to Clerk of Court	640.84	
		State Tax to Clerk of Court 3	1922.50	
429.50		Grantors Tax to Clerk of Court		
		Payoff(s)		
250,766.00		Lender: Payoff Lender Co.		
		Principal Balance as of 7/01/2019 \$250,766.00		
		Interest on Payoff Loan 0 days @ \$31.25/day		

2 POC = Paid Outside of Closing and refers to a fee that is not being disbursed at closing.

3 As disclosed on the Closing Disclosure (CD).

Seller		Description	Borrower/Buyer	
Debit	Credit		Debit	Credit
		Miscellaneous		
35.00		Pest Inspection Fee to Bad Bugs Inc.		
		Survey Fee to ABC Survey, Inc.	350.00	
		Homeowner's insurance premium to Insure me! Inc.	919.92	
695.00		Settlement Services Fee to MBH Settlement Group, L.C.		
150.00		Lien Release Processing Fee to MBH Settlement Group, L.C.		
175.00		Seller Attorney fees to DeedFeeFirm, LLC		
		Home Warranty fee to ABC Warranty		485.00
		Subtotals	\$444,181.14	\$343,050.11
		Due From Borrower	\$101,131.03	
\$150,412.84		Due To Seller		
\$429,500.00	\$429,500.00	Totals	\$444,181.14	\$444,181.14

4

4

Acknowledgement

We/I have carefully reviewed the ALTA Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the ALTA Settlement Statement. We/I authorize MBH Settlement Group, L.C. to cause the funds to be disbursed in accordance with this statement.

Buyer _____

Buyer _____ **5**

Seller _____

Escrow Officer

On page 3 of 3

4 Total of Funds.

5 Signatures need to be obtained from both the Buyer and Seller to authorize disbursements related to the transaction.

Closing Disclosure

What is your Closing Disclosure?

The five-page Closing Disclosure sums up the terms of your loan and what you pay at closing. You can easily compare the numbers to the Loan Estimate you received earlier. There should not be any significant changes other than those you have already agreed to. Take out your own Closing Disclosure, or review the example here. Double-check that you clearly understand what you'll be expected to pay—over the life of your loan and at closing.

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

Closing Information		Transaction Information 1		Loan Information	
Date Issued	7/02/2019	Borrower	Michael Jones and Mary Stone	Loan Term	30 years 3
Closing Date	7/02/2019		123 Anywhere Street	Purpose	Purchase
Disbursement Date	7/02/2019		Anytown, ST 12345	Product	Fixed Rate
Settlement Agent	MBH Settlement Group, L.C.	Seller	Steve Cole and Amy Doe	Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	12-3456		321 Somewhere Drive	<input type="checkbox"/> VA <input type="checkbox"/>	
Property	456 Somewhere Ave	Lender	Anytown, ST 12345	Loan ID #	123456789
Sale Price	\$180,000		Ficus Bank	MIC #	000654321

Loan Terms	Can this amount increase after closing?	
Loan Amount	\$162,000	NO 5
Interest Rate	3.875%	NO
Monthly Principal & Interest	\$761.78	NO
<i>See Projected Payments below for your Estimated Total Monthly Payment</i>		
Prepayment Penalty	YES 6	As high as \$3,240 if you pay off the loan during the first 2 years
Balloon Payment		NO

Projected Payments		
Payment Calculation	Years 1-7	Years 8-30
Principal & Interest	\$761.78	\$761.78
Mortgage Insurance	+ 82.35	+ —
Estimated Escrow <i>Amount can increase over time</i>	+ 206.13	+ 206.13
Estimated Total Monthly Payment 8	\$1,050.26	\$967.91

Estimated Taxes, Insurance & Assessments <i>Amount can increase over time</i> <i>See page 4 for details</i>	\$356.13 a month	This estimate includes	In escrow?
		<input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input checked="" type="checkbox"/> Other: Homeowner's Association Dues <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>	YES YES 9 NO

Costs at Closing	
Closing Costs	\$9,712.10 Includes \$4,694.05 in Loan Costs + \$5,018.05 in Other Costs – \$0 in Lender Credits. See page 2 for details.
Cash to Close	\$14,147.26 Includes Closing Costs. See Calculating Cash to Close on page 3 for details. 10

CLOSING DISCLOSURE PAGE 1 OF 5 • LOAN ID # 123456789

- 1** Check the spelling of your name.
- 2** Transaction Information.
- 3** Verify your loan information is accurate.
- 4** Basic Loan Terms.
- 5** Verify the loan amount and interest rate are accurate.
- 6** Does your loan have a prepayment penalty?
- 7** An overview of Mortgage Payments Over the Life of the Loan.
- 8** Check that your Estimated Total Monthly Payment matches your most recent Loan Estimate.
- 9** Check to see if you have items not in escrow.
- 10** Check to make sure your Costs at Closing match your most recent Loan Estimate.

On page 2 of 5

- 11 Up front charges from your lender for making the loan.
- 12 An itemized accounting of the Buyer's Closing Costs.
- 13 An itemized accounting of the Seller's Closing Costs.
- 14 Costs associated with transferring the property to you.
- 15 Prepaid interest and your first year's homeowners insurance premium.
- 16 This payment will establish an initial balance in your escrow account.
- 17 Costs for other services you have chosen. Review these amounts to make sure they match what you are expecting.

Closing Cost Details

Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges	\$1,802.00				
01 0.25 % of Loan Amount (Points)	\$405.00				13
02 Application Fee	\$300.00				
03 Underwriting Fee	\$1,097.00				
04					
05					12
06					
07					
08					
09					
B. Services Borrower Did Not Shop For	\$236.55				
01 Appraisal Fee to John Smith Appraisers Inc.					
02 Credit Report Fee to Information Inc.		\$29.80			
03 Flood Determination Fee to Info Co.	\$20.00				
04 Flood Monitoring Fee to Info Co.	\$31.75				
05 Tax Monitoring Fee to Info Co.	\$75.00				
06 Tax Status Research Fee to Info Co.	\$80.00				
07					
08					
09					
10					
C. Services Borrower Did Shop For	\$1,954.80				
01 Pest Inspection Fee to Pests Co.	\$135.00				
02 Survey Fee to Surveys Co.	\$350.00				
03 Title - Insurance Binder to MBH Settlement Group, L.C.	\$125.00				
04 Title - Lender's Title Policy to MBH Settlement Group, L.C.	\$469.80				
05 Title - Settlement Fee to MBH Settlement Group, L.C.	\$605.00				
06 Title - Title Search Fee to JML Abstracts, LLC	\$135.00				
07 Title - Digital Archive Fee to MBH Settlement Group, L.C.	\$25.00				
08 Title - CPL Fee to Title Insurance Company	\$20.00				
09					
10					
D. TOTAL LOAN COSTS (Borrower-Paid)	\$3,993.35				
Loan Costs Subtotals (A + B + C)	\$3,993.35	\$29.80			
Other Costs	\$85.00				
14 E. Taxes and Other Government Fees					
01 Recording Fees Deed: \$40.00 Mortgage: \$45.00	\$85.00				
02 Transfer Tax to Any State			\$950.00		
15 F. Prepays	\$2,120.80				
01 Homeowner's Insurance Premium (12 mo.) to Insurance Co.	\$1,209.96				
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest	\$279.04				
04 Property Taxes (6 mo.) to Any County USA	\$631.80				
05					
06					
07					
08					
09					
10					
G. Initial Escrow Payment at Closing	\$412.25				
01 Homeowner's Insurance \$100.83 per month for 2 mo.	\$201.66				
02 Mortgage Insurance per month for mo.					
03 Property Taxes \$105.30 per month for 2 mo.	\$210.60				
04					
05					
06					
07					
08 Aggregate Adjustment	- 0.01				
H. Other	\$2,012.20				
01 HOA Capital Contribution to HOA Acre Inc.	\$500.00				
02 HOA Processing Fee to HOA Acre Inc.	\$150.00				
03 Home Inspection Fee to Engineers Inc.	\$750.00			\$750.00	
04 Home Warranty Fee to XYZ Warranty Inc.			\$450.00		
05 Real Estate Commission to Alpha Real Estate Broker			\$5,700.00		
06 Real Estate Commission to Omega Real Estate Broker			\$5,700.00		
07 Title - Owner's Title Insurance (optional) to MBH Settlement Group, L.C.	\$612.20				
08					
17 I. TOTAL OTHER COSTS (Borrower-Paid)	\$4,630.25				
Other Costs Subtotals (E + F + G + H)	\$4,630.25				
J. TOTAL CLOSING COSTS (Borrower-Paid)	\$8,623.60				
Closing Costs Subtotals (D + I)	\$8,623.60	\$29.80	\$12,800.00	\$750.00	\$405.00
Lender Credits					

CLOSING DISCLOSURE PAGE 2 OF 5 - LOAN ID # 123456789

Calculating Cash to Close

Use this table to see what has changed from your Loan Estimate

	Loan Estimate	Final	Did this change?
Total Closing Costs (J)	\$6,406	\$8,623.60	YES - See Total Loan Costs (D) and
Closing Costs Paid Before Closing	\$0	-\$29.80	YES - You paid these Closing Costs
Closing Costs Financed (Paid from your Loan Amount)	\$0	\$0	NO
Down Payment/Funds from Borrower	\$18,000.00	\$18,000.00	NO
Deposit	-\$10,000.00	-\$10,000.00	NO
Funds for Borrower	\$0	\$0	NO
Seller Credits	\$0	-\$2,500.00	YES - See Seller Credits in Section L
Adjustments and Other Credits	\$0	-\$285.04	YES - See details in Sections K and L
Cash to Close	\$14,406.00	\$13,808.76	

Summaries of Transactions

Use this table to see a summary of your transaction.

BORROWER'S TRANSACTION		SELLER'S TRANSACTION	
K. Due from Borrower at Closing	\$188,703.60	M. Due to Seller at Closing	\$180,080.00
01 Sale Price of Property	\$180,000.00	01 Sale Price of Property	\$180,000.00
02 Sale Price of Any Personal Property Included in Sale		02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$8,623.60	03	
04		04	
Adjustments		05	
05		06	
06		07	
07		08	
Adjustments for Items Paid by Seller in Advance		Adjustments for Items Paid by Seller in Advance	
08 City/Town Taxes to		09 City/Town Taxes to	
09 County Taxes to		10 County Taxes to	
10 Assessments to		11 Assessments to	
11 HOA Dues 4/15/13 to 4/30/13	\$80.00	12 HOA Dues 4/15/13 to 4/30/13	\$80.00
12		13	
13		14	
14		15	
15		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$174,894.84	N. Due from Seller at Closing	\$115,665.04
01 Deposit	\$10,000.00	01 Excess Deposit	
02 Loan Amount	\$162,000.00	02 Closing Costs Paid at Closing (J)	\$12,800.00
03 Existing Loan(s) Assumed or Taken Subject to		03 Existing Loan(s) Assumed or Taken Subject to	
04 Credit Report Fee	\$29.80	04 Payoff of First Mortgage Loan	\$100,000.00
05 Seller Credit	\$2,500.00	05 Payoff of Second Mortgage Loan	
06		06	
07		07	
Adjustments		08 Seller Credit	\$2,500.00
08		09	
09		10	
10		11	
11		12	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
12 City/Town Taxes 1/1/13 to 4/14/13	\$365.04	14 City/Town Taxes 1/1/13 to 4/14/13	\$365.04
13 County Taxes to		15 County Taxes to	
14 Assessments to		16 Assessments to	
15		17	
16		18	
17		19	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$188,703.60	Total Due to Seller at Closing (M)	\$180,080.00
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$174,894.84	Total Due from Seller at Closing (N)	-\$115,665.04
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$13,808.76	Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$64,414.96

CLOSING DISCLOSURE PAGE 3 OF 5 - LOAN ID # 123456789

On page 3 of 5

- 18 A comparison of the Loan Estimate vs. the Closing Disclosure.
- 19 Total cost of home purchase. It includes your house price and closing costs.
- 20 Costs that have been prepaid by the Seller that you are now reimbursing the Seller for.
- 21 Check that your Seller Credit reflects what you agreed upon with the Seller.
- 22 Prior taxes and other fees owed by the Seller that you will pay in the future. The Seller is reimbursing you now to cover these expenses.
- 23 Actual amount you will have to pay at closing.

Additional Information About This Loan

Loan Disclosures

Assumption

If you sell or transfer this property to another person, your lender

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.

24

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.

25

Late Payment

If your payment is more than 15 days late, your lender will charge a late fee of 5% of the monthly principal and interest payment.

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.

26

Partial Payments

Your lender

may accept payments that are less than the full amount due (partial payments) and apply them to your loan.

may hold them in a separate account until you pay the rest of the payment, and then apply the full payment to your loan.

does not accept any partial payments.

If this loan is sold, your new lender may have a different policy.

Security Interest

You are granting a security interest in 456 Somewhere Ave., Anytown, ST 12345

27

You may lose this property if you do not make your payments or satisfy other obligations for this loan.

Escrow Account

For now, your loan

will have an escrow account (also called an "impound" or "trust" account) to pay the property costs listed below. Without an escrow account, you would pay them directly, possibly in one or two large payments a year. Your lender may be liable for penalties and interest for failing to make a payment.

Escrow		
Escrowed Property Costs over Year 1	\$2,473.56	Estimated total amount over year 1 for your escrowed property costs: Homeowner's Insurance Property Taxes
Non-Escrowed Property Costs over Year 1	\$1,800.00	Estimated total amount over year 1 for your non-escrowed property costs: Homeowner's Association Dues You may have other property costs.
Initial Escrow Payment	\$412.25	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$206.13	The amount included in your total monthly payment.

will not have an escrow account because you declined it your lender does not offer one. You must directly pay your property costs, such as taxes and homeowner's insurance. Contact your lender to ask if your loan can have an escrow account.

No Escrow

Estimated Property Costs over Year 1	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year.
Escrow Waiver Fee	

In the future,

Your property costs may change and, as a result, your escrow payment may change. You may be able to cancel your escrow account, but if you do, you must pay your property costs directly. If you fail to pay your property taxes, your state or local government may (1) impose fines and penalties or (2) place a tax lien on this property. If you fail to pay any of your property costs, your lender may (1) add the amounts to your loan balance, (2) add an escrow account to your loan, or (3) require you to pay for property insurance that the lender buys on your behalf, which likely would cost more and provide fewer benefits than what you could buy on your own.

On page 4 of 5

24 If you sell the home the buyer may be allowed to take over your loan on the same terms.

25 A demand feature allows the lender to demand immediate payment of the entire loan at any time.

26 Negative amortization means your loan balance can increase even if you make your payments on time and in full.

27 The security interest allows the lender to foreclose on your home if you don't pay back the money you borrowed.

CLOSING DISCLOSURE

On page 5 of 5

28 Amount of money you will pay over the life of the loan.

29 Interest and loan fees you will pay over the life of the loan.

30 Net amount of money you are borrowing.

Loan Calculations

28	Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled.	\$285,803.36
29	Finance Charge. The dollar amount the loan will cost you.	\$118,830.27
30	Amount Financed. The loan amount available after paying your upfront finance charge.	\$162,000.00
	Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	4.174%
	Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	69.46%



Questions? If you have questions about the loan terms or 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 note and security instrument for 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

If your lender forecloses on this property and the foreclosure does not cover the amount of unpaid balance on this loan,

- state law may protect you from liability for the unpaid balance. If you refinance or take on any additional debt on this property, you may lose this protection and have to pay any debt remaining even after foreclosure. You may want to consult a lawyer for more information.
- state law does not protect you from liability for the unpaid balance.

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.

Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	Ficus Bank		Omega Real Estate Broker Inc.	Alpha Real Estate Broker Co.	MBH Settlement Group, L.C.
Address	4321 Random Blvd. Somcity, ST 12340		789 Local Lane Sometown, ST 12345	987 Suburb Ct. Someplace, ST 12340	4230 Lafayette Center Dr., Suite 1, Chantilly, VA 20151
NMLS ID					
ST License ID			2765416	Z61456	
Contact	Joe Smith		Samuel Green	Joseph Cain	John Smith
Contact NMLS ID	12345				
Contact ST License ID			P16415	P51461	
Email	joesmith@ficusbank.com		sam@omegare.biz	joe@alphare.biz	mbhinfo@mbh.com
Phone	123-456-7890		123-555-1717	321-555-7171	703-277-6800

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 _____

CLOSING DISCLOSURE

PAGE 5 OF 5 - LOAN ID # 123456789

Congratulations On Your New Home

We're honored to be part of one of the most exciting times in your life. At MBH Settlement Group we continue to work for you even after the settlement. We record your documents in the appropriate jurisdiction, send your lender a signed settlement package, disburse the settlement funds as per the settlement statement, pay off any loans or debts and obtain releases for liens on title. Within a few months you will receive your original recorded deed and your owner's title insurance policy from MBH. Please keep your settlement statement and title insurance policy in a safe place. You may need them in the future. Do not hesitate to contact MBH Settlement Group with any questions or settlement needs including future refinancing! We look forward to serving all of your future real estate settlement needs!

CHANGE OF ADDRESS

After closing, alert your friends, family, account holders, and subscription services of your new address. The U.S. Postal Service will forward first class mail for one year, but magazines and newspapers are only forwarded for a short time.



Important Phone Numbers



UTILITIES

BGE — 800-685-0123

Bureau of Utilities — 410-313-2058

DC Gas & Electric — 855-340-3243

Dominion Energy — 866-366-4357

First Energy (formally Allegheny Power) — 888-544-4877

Frederick Gas — 301-662-2151

PEPCO — 202-833-7500

Utility Line — 800-206-5994

Washington Gas — 703-750-1000



WATER SERVICES

Anne Arundel — 410-222-8400

Baltimore — 410-396-5398

Frederick — 301-600-1825

Howard — 410-313-2058

Montgomery — 301-206-4001

Prince George's — 301-206-4001

Rockville — 301-309-3370



COUNTY SERVICES

Anne Arundel — 410-222-7095

Baltimore — 410-887-2243

Frederick — 301-600-1029

Howard — 410-313-6300

Montgomery — 240-777-1779

Prince George's — 301-883-7879



TELEPHONE / DATA SERVICES

Century Link — 800-244-1111

Comcast — 800-934-6489

Cox — 800-234-3993

Verizon — 800-837-4966

Terms You Should Know

Glossary and Definitions

Appraisal - A written valuation of the price paid for a property, primarily based on an analysis of comparable sales of similar homes nearby.

Assessed Value - The valuation placed on property by a public tax assessor for purposes of taxation.

Assignment - When ownership of your mortgage is transferred from one company or individual to another.

Bankruptcy - By filing in federal bankruptcy court, an individual or individuals can restructure or relieve themselves of debts and liabilities. Bankruptcies are of various types, but the most common for an individual seem to be a "Chapter 7 No Asset" bankruptcy which relieves the borrower of most types of debts.

Chain of Title - An analysis of the transfers of title to a piece of property over the years.

Clear Title - A title that is free of liens or legal questions as to ownership of the property.

Closing - The "closing" is a meeting where all of the documents are signed and money changes hands.

Closing Costs - Closing costs are separated into what are called "non-recurring closing costs" and "pre-paid items." Non-recurring closing costs are any items which are paid just once as a result of buying the property or obtaining a loan. "Pre-paids" are items which recur over time, such as property taxes and homeowners insurance. A lender makes an attempt to estimate the amount of non-recurring closing costs and prepaid items on the Good Faith Estimate which they must issue to the borrower within three days of receiving a home loan application.

Closing Disclosure (CD) - A form designed to provide disclosures that will be helpful to consumers in understanding all the costs of the transaction. Items that appear on the statement include real estate commissions, loan fees, points, and initial escrow (impound) amounts. The CD will provide totals for the seller's net proceeds and the buyer's net payment at closing. The lender is required to provide the CD to the borrower at least 3 days prior to the settlement.

Cloud on Title - Any conditions revealed by a title search that adversely affect the title to real estate. Usually clouds on title cannot be removed except by deed, release, or court action.

Common Area Assessments - In some areas they are called Homeowners Association Fees. They are charges paid to the Homeowners Association by the owners of the individual units in a condominium or planned unit development (PUD) and are generally used to maintain the property and common areas.

Common Areas - Those portions of a building, land, and amenities owned (or managed) by a planned unit development (PUD) or condominium project's homeowners' association (or a cooperative project's cooperative corporation) that are used by all of the unit owners, who share in the common expenses of their operation and maintenance. Common areas include swimming pools, tennis courts, and other recreational facilities, as well as common corridors of buildings, parking areas, means of ingress and egress, etc.

Contingency - A condition that must be met before a contract is legally binding. For example, home purchasers often include a contingency that specifies that the contract is not binding until the purchaser obtains a satisfactory home inspection report from a qualified home inspector.

Contract - An oral or written agreement to do or not to do a certain thing.

Deed - The legal document conveying title to a property.

Deed of Trust - Some states, like Virginia, do not record mortgages. Instead, they record a deed of trust which pledges a property to the lender as security for payment of a debt.

Default - Failure to make the mortgage payment within a specified period of time. For first mortgages or first trust deeds, if a payment has still not been made within 30 days of the due date, the loan is considered to be in default.

Down Payment - The part of the purchase price of a property that the buyer pays in cash and does not finance with a mortgage.

Earnest Money Deposit - A deposit made by the potential home buyer.

Easement - A right of way giving persons other than the owner access to or over a property.

Eminent Domain - The right of a government to take private property for public use upon payment of its fair market value. Eminent domain is the basis for condemnation proceedings.

Encroachment - An improvement that intrudes illegally on another's property.

Encumbrance - Anything that affects or limits the fee simple title to a property, such as mortgages, leases, easements, or restrictions.

Equity - A homeowner's financial interest in a property. Equity is the difference between the fair market value of the property and the amount still owed on its mortgage and other liens.

Escrow Account - Once you close your purchase transaction, you may have an escrow account or impound account with your lender. This means the amount you pay each month includes an amount above what would be required if you were only paying your principal and interest. The extra money is held in your impound account (escrow account) for the payment of items like property taxes and homeowner's insurance when they come due. The lender pays them with your money instead of you paying them yourself.

Executor - A person named in a will to administer an estate. The court will appoint an administrator if no executor is named. "Executrix" is the feminine form.

Fixture - Personal property that becomes real property when attached in a permanent manner to real estate.

Flood Insurance - Insurance that compensates for physical property damage resulting from flooding. It is required for properties located in federally designated flood areas.

Foreclosure - The legal process by which a borrower in default under a mortgage is deprived of his or her interest in the mortgaged property. This usually involves a forced sale of the property at public auction with the proceeds of the sale being applied to the mortgage debt.

Grantee - The person to whom an interest in real property is conveyed.

Grantor - The person conveying an interest in real property.

Hazard Insurance - Insurance coverage that in the event of physical damage to a property from fire, wind, vandalism, or other hazards.

Home Inspection - A thorough inspection by a professional that evaluates the structural and mechanical condition of a property. A satisfactory home inspection is often included as a contingency by the purchaser.

Homeowners' Association - An association that manages the common areas of a planned unit development (PUD) or condominium project. In a condominium project, it has no ownership interest in the common elements. In a PUD project, it holds title to the common elements.

Homeowner's Insurance - An insurance policy that combines personal liability insurance and hazard insurance coverage for a dwelling and its contents.

Homeowner's Warranty - A type of insurance often purchased by homebuyers that will cover repairs to certain items, such as heating or air conditioning, should they break down within the coverage period. The buyer often requests the seller to pay for this coverage as a condition of the sale, but either party can pay.

Joint Tenancy - A form of ownership or taking title to property which means each party owns the whole property and that ownership is not separate. In the event of the death of one party, the survivor owns the property in its entirety.

Judgment - A decision made by a court of law. In judgments that require the repayment of a debt, the court may place a lien against the debtor's real property as collateral for the judgment's creditor.

Legal Description - A property description, recognized by law, that is sufficient to locate and identify the property without oral testimony.

Lender - A term which can refer to the institution making the loan or to the individual representing the firm.

Lien - A legal claim against a property that must be paid off when the property is sold. A mortgage or first trust deed is considered a lien.

Loan - A sum of borrowed money (principal) that is generally repaid with interest.

Loan Estimate - A form designed to provide disclosures that will be helpful to consumers in understanding the key features, costs and risks of the mortgage loan for which they are applying. The form must be provided to consumers no later than three business days after they submit a loan application.

Loan Officer - Also referred to by a variety of other terms, such as lender, loan representative, loan "rep," account executive, and others. The loan officer serves several functions and has various responsibilities: they solicit loans, they are the representative of the lending institution, and they represent the borrower to the lending institution.

Mortgage - A legal document that pledges a property to the lender as security for payment of a debt. Instead of mortgages, some states use Deeds of Trust.

Mortgage Broker - A mortgage company that originates loans, then places those loans with a variety of other lending institutions with whom they usually have pre-established relationships.

Note - A legal document that obligates a borrower to repay a mortgage loan at a stated interest rate during a specified period of time.

Owner Financing - A property purchase transaction in which the property seller provides all or part of the financing.

Planned Unit Development (PUD) - A type of ownership where individuals actually own the building or unit they live in, but common areas are owned jointly with the other members of the development or association. Contrast with condominium, where an individual actually owns the airspace of his unit, but the buildings and common areas are owned jointly with the others in the development or association.

Power of Attorney - A legal document that authorizes another person to act on one's behalf. A power of attorney can grant complete authority or can be limited to certain acts and/or certain periods of time.

Pre-approval - A loosely used term which is generally taken to mean that a borrower has completed a loan application and provided debt, income, and savings documentation which an underwriter has reviewed and approved. A pre-approval is usually done at a certain loan amount and making assumptions about what the interest rate will actually be at the time the loan is actually made, as well as estimates for the amount that will be paid for property taxes, insurance and others. A pre-approval applies only to the borrower. Once a property is chosen, it must also meet the underwriting guidelines of the lender. Contrast with pre-qualification.

Pre-qualification - This usually refers to the loan officer's written opinion of the ability of a borrower to qualify for a home loan, after the loan officer has made inquiries about debt, income, and savings. The information provided to the loan officer may have been presented verbally or in the form of documentation, and the loan officer may or may not have reviewed a credit report on the borrower.

Public Auction - A meeting in an announced public location to sell property to repay a mortgage that is in default.

Purchase Agreement - A written contract signed by the buyer and seller stating the terms and conditions under which a property will be sold.

Purchase Money Transaction - The acquisition of property through the payment of money or its equivalent.

Quitclaim Deed - A deed that transfers without warranty whatever interest or title a grantor may have at the time the conveyance is made.

Real Estate Settlement Procedures Act (RESPA) - A Federal consumer protection law.

Real Property - Land and appurtenances, including anything of a permanent nature such as structures, trees, minerals, and the interest, benefits, and inherent rights thereof.

Recording - The noting in the registrar's office of the details of a properly executed legal document, such as a deed, a mortgage note, a satisfaction of mortgage, or an extension of mortgage, thereby making it a part of the public record.

Right of First Refusal - A provision in an agreement that requires the owner of a property to give another party the first opportunity to purchase or lease the property before he or she offers it for sale or lease to others.

Right of Ingress or Egress - The right to enter or leave designated premises.

Right of Survivorship - In joint tenancy, the right of survivors to acquire the interest of a deceased joint tenant.

Security - The property that will be pledged as collateral for a loan.

Subdivision - A housing development that is created by dividing a tract of land into individual lots for sale or lease.

Survey - A drawing or map showing the precise legal boundaries of a property, the location of improvements, easements, rights of way, encroachments, and other physical features.

Tenancy in Common - As opposed to joint tenancy, when there are two or more individuals on title to a piece of property, this type of ownership does not pass ownership to the others in the event of death.

Title - A legal document evidencing a person's right to or ownership of a property.

Title Company - A company that specializes in examining and insuring titles to real estate.

Title Insurance - Insurance that protects the lender (lender's policy) or the buyer (owner's policy) against loss arising from disputes over ownership of a property.

Title Search - A check of the title records to ensure that the seller is the legal owner of the property and that there are no liens or other claims outstanding.

Transfer Tax - State or local tax payable when title passes from one owner to another.

MBH Settlement Group

Map of Locations

Virginia

Alexandria (Old Town)

228 S. Washington St., Suite 100
Alexandria, VA 22314
703-739-0100
mbholdtown@mbh.com

Arlington

2101 Wilson Boulevard, Suite 1250
Arlington, VA 22201
703-237-1100
mbharlington@mbh.com

Burke

5641 Burke Centre Pkwy, Suite 230
Burke, VA 22015
703-913-8080
mbhburke@mbh.com

Chantilly *February 2022*

4530 Walney Road, Suite 100
Chantilly, VA 20151
703-277-6800

Fair Oaks

12150 Monument Dr., Suite 850
Fairfax, VA 22033
703-279-1500
mbhfairoaks@mbh.com

Fredericksburg

1956 William St
Fredericksburg, VA 22401
540-373-1300
mbhfredericksburg@mbh.com

Front Royal

824 John Marshall Highway
Front Royal, VA 22630
540-878-4210
mbhfrontroyal@mbh.com

Gainesville

7470 Limestone Dr.
Gainesville, VA 20155
703-468-2020
mbhgainesville@mbh.com

Kingstowne

5911 Kingstowne Village Pkwy.,
Suite 140
Kingstowne, VA 22315
703-417-5000
mbhkingstowne@mbh.com

Lake Ridge

4500 Pond Way, Suite 200
Lake Ridge, VA 22192
703-492-7900
mbhlakeridge@mbh.com

Loudoun County

20135 Lakeview Center Pza., Suite 150
Ashburn, VA 20147
703-840-2000
mbhloudoun@mbh.com

Manassas

8140 Ashton Ave., Suite 108
Manassas, VA 20109
703-393-0333
mbhmanassas@mbh.com

McLean

6862 Elm St., Suite 200
McLean, VA 22101
703-734-8900
mbhmclean@mbh.com

Reston

12020 Sunrise Valley Dr., Suite 100
Reston, VA 20191
703-318-9333
mbhreston@mbh.com

Stafford

9 Center St., Suite 105
Stafford, VA 22556
540-658-0992
mbhstafford@mbh.com

Vienna

1945 Old Gallows Rd., Suite 615
Vienna, VA 22182
703-242-2860
mbhvienna@mbh.com

Warrenton

484 Blackwell Rd., Suite 108
Warrenton, VA 20186
540-349-7990
mbhwarrenton@mbh.com

Winchester

817 Cedar Creek Grade, Suite 203
Winchester, VA 22601
540-546-0615
mbhwinchester@mbh.com

Maryland & D.C.

Bethesda

8120 Woodmont Ave, Suite 810,
Bethesda, MD 20814
301-941-4990
mbhmaryland@mbh.com

District of Columbia

1300 I Street NW, Suite 400 E
Washington, DC 20005
202-749-8420
mbhdc@mbh.com

Maryland



Virginia

OUR FOCUS IS ON YOUR NEEDS

**"MBH IS TOP NOTCH!
THEY ARE RIGHT ON EVERY
ISSUE OF SETTLEMENT AND
VERY COMMUNICATIVE.
I RECOMMEND THEM HIGHLY."**

- FACEBOOK | MARSHA W.

**"THE STAFF AT MBH WERE
AMAZINGLY EFFICIENT, FRIENDLY
AND PROFESSIONAL IN PROCESSING
MY CLOSING! I HAVE AND WILL
CONTINUE TO USE THEM FOR MY
REAL ESTATE CLIENTS AND MYSELF
IN THE FUTURE!"**

- GOOGLE | BRIAN H.



Looking For Exceptional Service And
A Smooth, Secure, Convenient Closing
That Is Focused On Your Needs?

Contact MBH at one of our 20 offices across VA, MD & DC.

From Contract To Keys, MBH Has You Covered.™

MBH
Settlement Group

MBH.com