



Memo

Date: November 20, 2020

Project: County Road 176

To: Don Childs, Sheets & Crossfield, P.C.

From: Rhonda Young, R/W-RAC, R/W-NAC

Subject: Parcel 5 – Mortgage Differential Payment Request

County: Williamson

Parcel No.: 5

Owner: Thomas D. Diaz and Melissa R. Sharpe-Diaz

Displacee: Thomas D. Diaz and Melissa R. Sharpe-Diaz

Please find the Request for Payment for Mortgage Differential. Enclosed are the following documents:

- ROW-R-117B – Buy-Down Computation of Increased Interest
- FHWA Mortgage Interest Calculation
- Previous Mortgage Pay-off Statement
- Replacement Site HUD Statement
- W-9 Form
- Certification of Eligibility

Additional Comments:

The Diaz' interest rate was initially 6.97%, however, the rate increased to 9.47% in 2019. For the sake of calculating the increased mortgage interest payment, the higher rate of 9.47% was used.

Should any additional information be needed to process this request, please contact me at 512-685-2971 or by email at Rhonda.young@hdrinc.com.

BUYDOWN COMPUTATION OF INCREASED INTEREST

County: Williamson

ROW CSJ No.: N/A

Project No.: N/A

Parcel No.: 5

1. Name of Claimant(s): Thomas D. Diaz and Melissa R. Sharpe-Diaz

2. Replacement Property:

a. Address: 401 CR 226, Florence, TX 76527

b. Purchase Price: \$199,950 / Mortgage \$

3. Occupancy of State-Acquired Property: From 2013 To July 6, 2020

4. Controlling Dates:

	Month	Day	Year
a. First Offer in Negotiations	10	12	2017
b. Property Acquired by State	10	23	2018
c. Replacement Property Acquired	12	01	2018
d. Occupancy of Replacement Property	07	06	2020

5. Mortgagor:

a. Existing: Name & City : Ditech Rapid City, SD

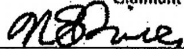
b. New: Name & City : United Built Homes, LLC Shreveport, LA

6. Mortgage Data: See Attached FHWA Calculation

7. Payment of this claim in the amount shown above is requested. I certify that I have not submitted any other claims for any item of expense pursuant to this claim and that all information shown above is true and correct. The replacement dwelling I now occupy meets the standards for decent, safe and sanitary housing to the best of my knowledge and belief.



Claimant



Claimant

Date of Claim November 20, 2020

Items Below to be Computed by State

8. The dwelling at the address under Block 3 above has been inspected and in my opinion meets the standards for decent, safe and sanitary housing.

Inspection Date: July 6, 2020 Inspected By: Laurie Miller

I certify that I have examined this claim and found it to conform to the applicable laws and regulations governing relocation assistance payments. I further certify the computation of the payment and the information shown herein is correct. This claim is recommended for payment as follows:

Amount of \$992.63

Date: _____

By: _____
Williamson County Judge

Fixed Rate MIDP Calculator

MORTGAGE INTEREST DIFFERENTIAL PAYMENT (MIDP) - TRADITIONAL BUY DOWN METHOD			
Reference: 49 CFR 24, Appendix A, Section 24.401(d)			
SECTION A: Please Enter Parcel Information and Data Into this Section (Yellow)			
Project Name	Project: CR 176		is a Required Entry
Project Number	Number: N/A		
Parcel Number	Number: 5		
Displacee Name	Name: Thomas D. Diaz and Melissa R. Sharpe-Diaz		
Calculated by	Name: Rhonda Young, R/W-RAC		
Date	November 20, 2020		
Existing (Old) Mortgage Balance	\$64,774.55	Existing Mortgage	
Existing Months Remaining*		Existing Mortgage	
Existing Annual Interest Rate	9.000%	Existing Mortgage	
Existing Monthly Payment	\$1,005.22	Existing Documented Mortgage Payment for Principal and Interest only	
New Mortgage Amount	\$204,350.00	New Mortgage	
New Mortgage Term in Months	360	New Mortgage	
New Monthly Payment (Optional)		Not Needed for the MIDP	
Lesser: Prevailing or New Interest Rate	9.470%	Lesser: Prevailing or Actual Interest Rate for New Mortgage	
Points or Loan Origination Fees		New Mortgage	
SECTION B: Calculated Mortgage Interest Differential Payment (MIDP)			
MIDP, including Points:			\$992.63
SECTION C: Worksheet for Traditional Buy Down Method			
Worksheet to Develop a Mortgage Balance that Sustains the Existing Monthly Payment, using the New Interest Rate			
Calculate a revised mortgage balance to maintain the existing monthly payment of		\$1,005.22	
for 88	months, at an annual interest rate of 9.470%		
(Lesser of remaining or new term in months)		(Lesser of prevailing or new interest rate)	
The Revised Mortgage Balance Required is:		\$63,781.92	
Worksheet Development of MIDP			
The Existing Mortgage Balance Amount:		\$64,774.55	
Subtract the Revised Mortgage Balance Required, as calculated above:		-	\$63,781.92
Calculated Increased Mortgage Interest Cost:		=	\$992.63
Add Points of 0.000% on the Lesser of the Revised Mortgage Balance or New Mortgage Amount:		+	\$0.00
Calculated MIDP (buy down including points): amount necessary to maintain existing monthly payment of \$1,005.22 for 88 months @ 9.470%		=	\$992.63
*Worksheet calculates the remaining term. If remaining term is less, for such as Balloon Payment, then the lesser term is used.			



7/11/2018

THOMAS DIAZ III
MELISSA SHARPE DIAZ
656 COUNTY RD 176
GEORGETOWN, TX 78628

Ditech
PO Box 6172
Rapid City, SD 57709-6172
1-800-643-0202
Fax: 1-866-870-9919
ditech.com

Re: Payoff Statement
Account Number 66072260

Dear Customer:

You have asked us to provide you a payoff for the above-referenced account.

Subject to the return (for insufficient funds available, closed account, etc.) of any checks we recently received from you but which are returned to us after the date of this letter unpaid by your financial institution, your payoff through 8/5/2018 will be \$64,774.55.

The payoff amount includes:

Unpaid Balance/Finance Charges	\$63,959.05
Insurance	\$815.50

If your payoff is not received by 8/5/2018, your payoff through 9/5/2018 will be \$65,243.69. This payoff amount includes:

Unpaid Balance/Finance Charges	\$64,428.19
Insurance	\$815.50

The original amount of the mortgage was \$78,410.00 to be paid in 360 monthly payments of \$630.90. The first payment date was 11/5/2003.

In the event that Ditech Financial LLC ("Ditech") advances any money for payment of taxes or insurance between the date of this letter and receipt of payoff funds, Ditech reserves the right to demand payment of these funds prior to releasing its lien on the property.

Ditech requires prepayment by certified funds or cashier's check mailed to:

REGULAR/USPS OVERNIGHT MAIL:
DITECH
DEPT. CH 9052
PALATINE, IL 60055-9052

OTHER OVERNIGHT MAIL:
DITECH
ATTENTION: 9052 - PAYOFFS
5505 N. CUMBERLAND AVE. #307
CHICAGO, IL 60656

BANK WIRING INSTRUCTIONS

ABA/ROUTING: 026009593
ACCOUNT: 1257813511
ACCOUNT NAME: Ditech Financial LLC
BANK NAME: Bank of America

MEMO SECTION: The memo section (also referred to as Advice, Instructions to Beneficiary, or OBI) of the payoff wire must include the account name and 9-digit Ditech account number. If this information is not included or misplaced, the payoff cannot be applied and will be rejected. The result of rejection will require a new payoff quote and likely a larger amount due.

Ditech Financial LLC ("Ditech") reserves the right to demand additional funds to correct any error or omission in the above payoff figure that was calculated in good faith, whether the error or omission is mathematical, clerical, typographical, or for any transactions that occurred on or after the date of this payoff quote.

If you are currently in an active bankruptcy, the amounts reflected above are contractual and may not be the amounts owed pursuant to the bankruptcy plan.

Payoff funds must be remitted using a money order, cashier's check or other certified instrument unless a Title Company remits funds. Any refund (if applicable) will be mailed to the customer's address unless otherwise instructed.

If you currently have your monthly payment set up on automatic withdrawal, or have any pending payments setup, we advise you to contact Customer Service at the below phone number to cancel your activation/payments prior to payoff.

Sincerely,

Ditech

This communication is from a debt collector. It is an attempt to collect a debt, and any information obtained will be used for that purpose.

Closing Disclosure

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

Closing Information		Transaction Information		Loan Information	
Date Issued	11/28/2018	Borrower	Thomas D Diaz, III and Melissa R Sharpe-Diaz	Loan Term	30 years
Closing Date	12/01/2018		656 County Road 176	Purpose	Construction
Disbursement Date	12/05/2018		Georgetown, TX 78628	Product	6 mo /0 Step Rate
Settlement Agent	United Built Homes, L.L.C.	Seller	United Built Homes, L.L.C.	Loan Type	<input checked="" type="checkbox"/> Conventional <input type="checkbox"/> FHA
File #	3003970		8500 Line Avenue	<input type="checkbox"/> VA <input type="checkbox"/>	
Property	401 CR 226	Lender	Shreveport, Louisiana 71106	Loan ID #	3003970
Sale Price	FLORENCE, TX 76527		United Built Homes, L.L.C.	MIC #	
	\$199,950				

Loan Terms

Can this amount increase after closing?

Loan Amount	\$204,350	NO	
Interest Rate	6.97%	YES	The interest rate will adjust 1 time in 2019 to 9.47%. This is the maximum interest rate for this loan.
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	\$1,355.43	YES	The monthly principal and interest will adjust 1 time in 2019 to \$1,710.39. This is the maximum principal and interest payment for this loan.
Does this loan have these features?			
Prepayment Penalty		NO	
Balloon Payment		NO	

Projected Payments

Payment Calculation	Year 1	Years 2 - 30
Principal & Interest	\$1,355.43	\$1,710.39
Mortgage Insurance	+ 0	+ 0
Estimated Escrow <i>Amount can increase over time</i>	+ \$417.00	+ \$417.00
Estimated Total Monthly Payment	\$1,772	\$2,127
Estimated Taxes, Insurance & Assessments <i>Amount can increase over time See page 4 for details</i>	\$417 a month	This estimate includes <input checked="" type="checkbox"/> Property Taxes <input checked="" type="checkbox"/> Homeowner's Insurance <input type="checkbox"/> Other: <i>See Escrow Account on page 4 for details. You must pay for other property costs separately.</i>
		In escrow? YES YES

Costs at Closing

Closing Costs	\$4,400	Includes \$4,400 in Loan Costs + \$0 in Other Costs - \$0 In Lender Credits. See page 2 for details.
Cash to Close	\$110,000.00	Includes Closing Costs. See Calculating Cash to Close on page 3 for details.

Closing Cost Details

Loan Costs		Borrower-Paid		Seller-Paid		Paid By Others
		At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges						
01	% of Loan Amount (Points)	\$4,400				
02	Land Payoff Service Fee (4% of land payoff amount)	\$4,400				
03						
04						
05						
06						
07						
08						
B. Services Borrower Did Not Shop For						
01	Credit Report Fee					
02	Survey Fee			\$18		
03	Title Service			\$1,300		
04				\$700		
05						
06						
07						
08						
09						
10						
C. Services Borrower Did Shop For		\$0				
01						
02						
03						
04						
05						
06						
07						
08						
D. TOTAL LOAN COSTS (Borrower-Paid)		\$4,400				
Loan Costs Subtotals (A + B + C)		\$4,400		\$2,018		
Other Costs						
E. Taxes and Other Government Fees						
01	Recording Fees	Deed: \$0	Mortgage: \$95		\$95	
02						
F. Prepays						
01	Homeowner's Insurance Premium (12 mo.) to First United Insurance Agency	\$0		\$2,004		
02	Mortgage Insurance Premium (mo.)					
03	Prepaid Interest (per day from to)					
04	Property Taxes (mo.)					
05						
G. Initial Escrow Payment at Closing						
01	Homeowner's Insurance	Per month for	mo.			
02	Mortgage Insurance	Per month for	mo.			
03	Property Taxes	Per month for	mo.			
04						
05						
06						
07						
08	Aggregate Adjustment					
H. Other						
01		\$0				
02						
03						
04						
05						
06						
07						
08						
I. TOTAL OTHER COSTS (Borrower-Paid)		\$0				
Other Costs Subtotals (E + F + G + H)		\$0	\$0			
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$4,400				
Closing Costs Subtotals (D + I)		\$4,400	\$0	\$4,117		
Lender Credits				-\$4,117		

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)	\$4,400.00	\$4,400.00	NO
Closing Costs Paid Before Closing	-\$0.00	-\$0.00	NO
Closing Costs Financed (Paid from your Loan Amount)	-\$4,400.00	-\$4,400.00	NO
Down Payments/Funds from Borrower	\$110,000.00	\$110,000.00	NO
Deposit	\$0.00	\$0.00	NO
Funds for Borrower	\$0.00	\$0.00	NO
Seller Credits	\$0.00	\$0.00	NO
Adjustments and Other Credits	\$0.00	\$0.00	NO
Cash to Close		\$110,000.00	

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	\$314,350	M. Due to Seller at Closing	\$199,950
01 Sale Price of Property	\$199,950	01 Sale Price of Property	\$199,950
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)	\$4,400	03	
04 Land Payoff	\$110,000	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 to		12 HOA Dues to	
12		13	
13		14	
14		15	
15		16	
L. Paid Already by or on Behalf of Borrower at Closing	\$204,350	N. Due from Seller at Closing	
01 Deposit		01	
02 Loan Amount	\$204,350	02	
03 Existing Loan(s) Assumed or Taken Subject to		03	
04		04	
05 Seller Credit		05	
Other Credits		06	
06		07	
07		08	
Adjustments		09	
08		10	
09		11	
10		12	
11		13	
Adjustments for Items Unpaid by Seller		Adjustments for Items Unpaid by Seller	
12		14	
13		15	
14		16	
15		17	
16		18	
17		19	
CALCULATION		CALCULATION	
Total Due from Borrower at Closing (K)	\$314,350	Total Due to Seller at Closing (M)	\$199,950
Total Paid Already by or on Behalf of Borrower at Closing (L)	\$204,350	Total Due from Seller at Closing (N)	\$0
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$110,000	Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$199,950

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.

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.

Late Payment

If your payment is more than 10 days late, your lender will charge a late fee of 5.00% of the monthly payment, or \$5.00, whichever is less.

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.

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
401 CR 226, FLORENCE, TX 76527

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	\$2,502	Estimated total amount over year 1 For your escrowed property costs: Property Taxes Homeowner's Insurance
Non-Escrowed Property Costs over Year 1		Estimated total amount over year 1 For your non-escrowed property costs: You may have other property costs.
Initial Escrow Payment	\$0.00	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$417.00	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.

Loan Calculations

Total of Payments. Total you will have paid after you make all payments of principal, interest, mortgage insurance, and loan costs, as scheduled	\$613,610.64
Finance Charge. The dollar amount the loan will cost you.	\$413,660.64
Amount Financed. The loan amount available after paying your upfront finance charge.	\$204,350.00
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	9.58 %
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	200.27%

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 the 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 the 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	United Built Homes, L.L.C.				United Built Homes, L.L.C.
Address	8500 Line Avenue Shreveport, Louisiana 71106				8500 Line Avenue Shreveport, Louisiana 71106
NMLS ID	39943				39943
ST License ID					
Contact	Chris Taylor				Chris Taylor
Contact NMLS ID	1229376				1229376
Contact ST License ID					
Email	chris.taylor@ubh.com				chris.taylor@ubh.com
Phone	(512) 252-1040				(512) 252-1040

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

11/29/18
Date

Closing Disclosure - Initial
Form CL-3175

20180504 07281102

Loan ID # 3003970
Page 5 of 5 pages

CERTIFICATION OF ELIGIBILITY

Highway: CR 176

Parcel: 5

Displacee: Thomas D. Diaz, III and Melissa R. Sharpe-Diaz

Individuals, Families and Unincorporated Businesses or Farming Operations


I certify that myself and any other party(ies) with a financial interest in this relocation assistance claim are either:

☒ Citizens or Nationals of the United States

or

☐ Aliens lawfully present in the United States

* If an Alien lawfully present in the United States, supporting documentation will be required.



Thomas D. Diaz, III

Date: 2/9/18



Melissa R. Sharpe-Diaz

Date: 2/9/18

Incorporated Business, Farm or Nonprofit Organizations

I certify that I have signature authority for this entity and such entity is lawfully incorporated under the applicable state's laws and authorized to conduct business within the United States.

Claimant

Date: _____