



Debts to be Paid Off Prior to and at Closing



M/I FINANCIAL, LLC
A Subsidiary of M/I Homes, Inc.

Debts to be Paid at Closing

For Debts to be paid off at closing, go into Forms, 1003 URLA Part 3, 2c, Liabilities.
Check mark the paid off button.
The payoff will flow into the LE and reflect in your cash to close on the LE and DU.

2c. Liabilities - Credit Cards, Other Debts and Leases That You Owe - Borrower and Co-Borrower Show all VOL

Borrower ☐ Does not apply
Co-Borrower ☐ Does not apply

Order Credit View Credit Import Liabilities

Bor/Cob or Both	Account Type	Company Name	Account Number	Unpaid Balance	Paid Off	Monthly Amount	Included in Section 3
Borrower	Lease Payments	Mountain Bank	9732	2,600.00	☐	123.00	☐ X
Borrower	Revolving	Hemlocks	3184	437.00	☒	44.00	☐ X
Borrower	Lease Payments	Mountain Bank	9732	2,600.00	☐	123.00	☐ X
Borrower	Revolving	Hemlocks	3184	437.00	☐	44.00	☐ X
					☐		☐ X

2d. Other Liabilities and Expenses - Borrower and Co-Borrower Show all Other Liabilities

Borrower ☐ Does not apply

LLC
A Subsidiary of M/I Homes, Inc.

Debts to be Paid at Closing

Forms Tools Services

MA Borrower Summary - Origination

1003 URLA - Lender

1003 URLA Part 1

1003 URLA Part 2

1003 URLA Part 3

1003 URLA Part 4

1003 URLA Continuation

MA Prequal letter

L4. Qualifying the Borrower - Minimum Required Funds or Cash Back

DUE FROM BORROWER(S)

A. Sales Contract Price \$ 750,000.00

B. Improvements, Renovations, and Repairs \$

C. Land (if acquired separately) \$

D. For Refinance: Balance of Mortgage Loans on the Property to be paid off in the Transaction (See Table 3a. Property You Own) \$

E. Credit Cards and Other Debts Paid Off 437.00
(See Table 2c. Liabilities - Credit Cards, Other Debts, and Leases that You Owe)

F. Borrower Closing Costs (including Prepaid and Initial Escrow Payments)

You can verify the debt is added in either the 1003 URLA-Lender or in the 2015 Itemization. DU will also reflect the updated amount needed for assets to close.

L4. Qualifying the Borrower - Minimum Required Funds or Cash Back

DUE FROM BORROWER(S)

A. Sales Contract Price \$ 750,000.00

B. Improvements, Renovations, and Repairs \$

C. Land (if acquired separately) \$

D. For Refinance: Balance of Mortgage Loans on the Property to be paid off in the Transaction (See Table 3a. Property You Own) \$

E. Credit Cards and Other Debts Paid Off 437.00
(See Table 2c. Liabilities - Credit Cards, Other Debts, and Leases that You Owe)

Assets

- 21 Verify assets totaling \$92,424.00 from the liquid assets listed on the 1003. Refer to the Selling Guide for additional information. (MSG ID 0063)

Debts to be Paid Prior Closing

To add debts to be paid prior to closing, go into your 1003 URLA Part 3, 2c, Liabilities. Press Show All VOL.

The screenshot shows the '2c. Liabilities - Credit Cards, Other Debts and Leases That You Owe - Borrower and Co-Borrower' section of a 1003 URLA form. The 'Show all VOL' button is circled in red. The form includes a table with columns for 'Bor/Cob or Both', 'Account Type', 'Company Name', 'Account Number', 'Unpaid Balance', 'Paid Off', 'Monthly Amount', and 'Included in Section 3'. The table lists four liabilities: two Lease Payments from Mountain Bank and two Revolving accounts from Hemlocks. The 'Included in Section 3' column has checkboxes and an 'X' mark for each row.

Bor/Cob or Both	Account Type	Company Name	Account Number	Unpaid Balance	Paid Off	Monthly Amount	Included in Section 3
Borrower	Lease Payments	Mountain Bank	19732	2,600.00	☐	123.00	☐ X
Borrower	Revolving	Hemlocks	3184	437.00	☐	44.00	☐ X
Borrower	Lease Payments	Mountain Bank	9732	2,600.00	☐	123.00	☐ X
Borrower	Revolving	Hemlocks	3184	437.00	☐	44.00	☐ X

Debts to be Paid Prior Closing

When the Show All VOL is open, highlight the debt to be paid prior to closing. Scroll down to Debt Information and mark Exclude from URLA Liabilities Total.

The screenshot shows the 'Quick Entry - VOL' window. At the top is a table with the following data:

Creditor	Type	Balance	Months	Payment	Exclude Mon. Pay	To Be Paid Off
Hemlocks	Revolving	437.00		44.00	N	N
Mountain Bank	Lease Payments	2,600.00		123.00	N	N
Hemlocks	Revolving	437.00		44.00	Y	N

Below the table is the 'Debt Information' section. The checkbox 'Exclude from URLA Liabilities Total' is circled in red. Other visible options include 'Will be paid off (*)', 'Purpose', 'UCD Payoff Type', 'This Debt is NOT secured to Subject Property?', 'Resubordinated Indicator', 'Subject Property', 'Current Lien Position', 'Proposed Lien Position', 'Bank Liability Considered in Exposure', 'Balance', 'Months Left', 'Payment', 'Credit Limit', 'Payment includes Taxes and Insurance', 'Prepayment Penalty', 'Payoff Amount', and 'Energy Efficient Debt' (with sub-options 'PACE Loan' and 'Energy Improvement').

Debts to be Paid Prior Closing

Once the debt is excluded, the DU will reflect the debt to be omitted.

Credit and Liabilities

- 13** The following **accounts** listed on the loan application **were omitted** from the underwriting calculations.
- For each liability that belongs to the borrower, provide documentation that supports the omission.
 - If any of these accounts will be paid prior to or at closing, those accounts must be marked paid by closing (not omitted) and the loan casefile must be resubmitted to DU.

(MSG ID 0248)

BORROWER	CREDITOR	ACCOUNT NUMBER	BALANCE
Alice Kristens DNUfortest Firstimer	Hemlocks	*****3184	\$437.00



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M/I TITLE AGENCY



M/I TITLE, LLC



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TransOhio Residential Title



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