

Closing Disclosure

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

Closing Information

Date Issued 07/15/2026
Closing Date 07/24/2026
Disbursement Date 07/24/2026
Settlement Agent Tramontozzi Law Offices, LLC
File # 2026-16
Property 40 Faulkner Street
Malden MA 02148
Sale Price \$2,500,000.00

Transaction Information

Borrower Mystic Valley Regional Charter School
4 Laurel Street, Malden, MA 02148
Seller Marie Doyle, Trustee of the Van Stry 2021 Family Trust
150 Chestnut Street, Hudson, MA 01749
Lender

Loan Information

Loan Term 30 years
Purpose Purchase
Product Fixed Rate
Loan Type ☐ Conventional ☐ FHA ☒ VA
Loan ID #
MIC #

Loan Terms

Can this amount increase after closing?	
Loan Amount	NO
Interest Rate	0% NO
Monthly Principal & Interest <i>See Projected Payments below for your Estimated Total Monthly Payment</i>	NO
Does the loan have these features	
Prepayment Penalty	NO
Balloon Payment	NO

Projected Payments

Payment Calculation

Principal & Interest

Mortgage Insurance

Estimated Escrow
Amount can increase over time

**Estimated Total
Monthly Payment**

Estimated Taxes, Insurance & Assessments

*Amount can increase over time
See page 4 for details*

a month

This estimate includes

- ☐ Property Taxes
☐ Homeowner's Insurance
☐ Other:

See Escrow Account on page 4 for detail. You must pay for other property costs separately.

In escrow?

NO
NO
NO

Costs at Closing

Closing Costs	\$24,297.63	Includes \$5,225.00 in Loan Costs \$19,072.63 in Other Costs - \$.00 in Lender Credits. See page 2 for details.
Cash to Close	\$2,522,486.52	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)						
02 Our Origination Charge						
03						
04						
05						
06						
B. Services Borrower Did Not Shop For						
01						
02						
03						
04						
05						
06						
07						
08						
C. Services Borrower Did Shop For		\$5,225.00				
01 Title - Settlement Agent Fee to Tramontozzi Law Offices, LLC		\$4,500.00				
02 Title- Municipal Lien Certificate to City of Malden		\$300.00				
03 Title- Plot Plan to Reney, Moran & Tivnan		\$225.00				
04 Title- Title Examination to Carol S. Wheeler, Esq.		\$200.00				
05						
06						
07						
08						
D. TOTAL LOAN COSTS (Borrower-Paid)		\$5,225.00				
Loan Costs Subtotals (A + B + C)		\$5,225.00				
Other Costs						
E. Taxes and Other Government Fees		\$255.00				
01 Recording Fees Deed: 155.00 Mortgage:		\$155.00				
02 City/County tax/stamps to Commonwealth of Massachusetts				\$11,400.00		
03 E-Recording Fees (\$10.00 per document) to Simplifile, Inc.		\$20.00		\$20.00		
04 Recording Fees (Tax Affidavit; Trustee Certificate to Commonwealth of Massachusetts				\$210.00		
05 Recording Fees- MLC to Commonwealth of Massachusetts		\$80.00				
06 State tax/stamps to Commonwealth of Massachusetts						
F. Prepays		\$6,942.63				
01 Prepaid Interest (per day from to days)		\$0.00				
02 RE Tax (Q2) (3 mo.) to City of Malden		\$6,942.63				
03						
04						
05						
G. Initial Escrow Payment at Closing						
01						
02						
03						
04						
05						
06						
H. Other		\$11,875.00				
01 RE Tax (per MLC- less 2027 Q2) to City of Malden				\$84,787.21		
02 Real Estate Commission						
03 Real Estate Commission						
04 Reimbursement For recording 4 Estate Tax Releases to Foy Law Office, PLLC				\$439.00		
05 Reimbursement owed by Seller to Ball Law Office, PLLC				\$26.00		
06 Seller Legal Fee to Ball Law Office, PLLC				\$7,500.00		
07 Seller Legal Fee to Foy Law Office, PLLC				\$3,500.00		
08 Title - Owner's title insurance (Optional) to WFG National Title Insurance Company		\$11,875.00				
09 Travel & In Person Rep Fee to Foy Law Office, PLLC				\$500.00		
10 Water Sewer-Final to City of Malden				\$5,154.71		
11 Wire Fee to Foy Law Office, PLLC				\$100.00		
12 Wire Fee- Seller Funds to Tramontozzi Law Offices, LLC				\$100.00		
I. Total Other Costs (Borrower-Paid)		\$19,072.63				
Other Costs Subtotals (E + F + G + H)		\$19,072.63		\$113,736.92		
J. TOTAL CLOSING COSTS (Borrower-Paid)		\$24,297.63				

Closing Costs Subtotals (D + I)	\$24,297.63	\$113,736.92	
Lender Credits			

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)	\$.00	\$24,297.63	YES • See Total Loan Costs (D) and Total Other Costs (I)
Closing Costs Paid Before Closing	\$.00	\$.00	NO
Closing Costs Financed (Paid from your Loan Amount)	\$.00	\$.00	NO
Down Payment / Funds from Borrower	\$.00	\$2,500,000.00	YES •
Deposit	\$.00	\$.00	NO
Funds for Borrower	\$.00	\$.00	NO
Seller Credits	\$.00	\$.00	NO
Adjustments and Other Credits	\$.00	\$-1,811.11	YES • See details in Section K and L
Cash to Close	\$.00	\$2,522,486.52	

Summary of Transactions

Use this table to see a summary of your transaction

BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$2,524,297.63
01 Sale Price of Property	\$2,500,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$24,297.63

Adjustments

04	
05	
06	
07	

Adjustments for Items Paid by Seller in Advance

08 City/town taxes to	
09 County Taxes to	
10 Assessments to	
11	
12	
13	
14	
15	

L. Paid Already by or on Behalf of Borrower at Closing**\$1,811.11**

01 Deposit	
02 Borrower's Loan Amount	
03 Existing loan(s) taken subject to	
04	
05	

Other Credits

06	
07	

Adjustments

08	
09	
10	
11	

Adjustments for Items Unpaid by Seller

12 City/town taxes 07/01/2026 to 07/24/2026	\$1,811.11
13 County taxes to	
14 Assessments to	

15	
16	
17	

CALCULATION

Total Due from Borrower at Closing (K)	\$2,524,297.63
Total Paid Already by or on Behalf of Borrower at Closing (L)	-\$1,811.11
Cash to Close ☒ From ☐ To Borrower	\$2,522,486.52

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$2,500,000.00
01 Sale Price of Property	\$2,500,000.00
02 Sale Price of Any Personal Property Included in Sale	

03	
04	
05	
06	
07	
08	

Adjustments for Items Paid by Seller in Advance

09 City/town taxes to	
10 County taxes to	
11 Assessments to	
12	
13	
14	
15	
16	

N. Due from Seller at Closing**\$115,548.03**

01 Closing Costs Paid at Closing (J)	\$113,736.92
02 Existing loan(s) taken subject to	
03 Excess Deposit	

04	
05	
06	
07	
08	
09	
10	
11	
12	
13	

Adjustments for Items Unpaid by Seller

14 City/town taxes 07/01/2026 to 07/24/2026	\$1,811.11
15 County taxes to	
16 Assessments to	

17	
18	
19	

CALCULATION

Total Due to Seller at Closing (M)	\$2,500,000.00
Total Due from Seller at Closing (N)	-\$115,548.03
Cash ☐ From ☒ To Seller	\$2,384,451.97

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 15 days late, your lender will charge a late fee of 3.0000% 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.

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
40 Faulkner Street, Malden MA 02148

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	\$0.00	Estimated total amount over year 1 for Your escrowed property costs:
Non-Escrowed Property Costs over Year 1	\$0.00	Estimated total amount over year 1 for your non-escrowed property costs: You may have other property costs.
Initial Escrow Payments	\$0.00	A cushion for the escrow account you pay at closing. See Section G on page 2.
Monthly Escrow Payment	\$0.00	The amount included in your total monthly payment.

- ☒ you 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	\$0.00	Estimated total amount over year 1. You must pay these costs directly, possibly in one or two large payments a year
Escrow Waiver Fee	\$0.00	

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 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.	
Finance Charge. The dollar amount the loan will cost you	
Amount Financed. The loan amount available after paying your upfront finance charge.	
Annual Percentage Rate (APR). Your costs over the loan term expressed as a rate. This is not your interest rate.	
Total Interest Percentage (TIP). The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	

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					Tramontozzi Law Offices, LLC
Address					114 W. Foster Street 114 W. Foster Street Melrose MA 02176
NMLS ID			N/A	N/A	N/A
MA License ID					
Contact					
Contact NMLS ID					
Contact MA License ID					
Email					
Phone					

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.

Mystic Valley Regional Charter School

By: George Warren
George Warren, President

3/26/2026
Date