

A. Settlement Statement

U.S. Department of Housing and Urban Development

B. Type of Loan

OMB Approval No. 2502-0265 (expires 11/30/2009)

1. <input type="checkbox"/> FHA		2. <input type="checkbox"/> FmHA		3. <input checked="" type="checkbox"/> Conv. Unins.		6. File Number DUMMYPJW		7. Loan Number		8. Mortgage Insurance Case Number	
4. <input type="checkbox"/> VA		5. <input type="checkbox"/> Conv. Ins.		<div>C. Note:</div> <div>This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(p.o.c.)" were paid outside the closing; they are shown here for information purposes and are not included in the totals. WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U. S. Code Section 1001 and Section 1010.</div> <div>TitleExpress Settlement System Printed 09/03/2009 at 09:20 PJW</div>							
D. NAME OF BORROWER:		John Q. Purchaser and Jane M. Purchaser									
ADDRESS:		111 South Street, Anytown, PA									
E. NAME OF SELLER:		Robert P. Seller									
ADDRESS:		222 Main Street, Somewhere, WI									
F. NAME OF LENDER:		Lender Mortgage									
ADDRESS:											
G. PROPERTY ADDRESS:		777 The Villas, Hilton Head Island, SC 29928									
H. SETTLEMENT AGENT:		McNair Law Firm, P.A., Phone: (843) 785-2171 Fax: (843) 686-5991									
PLACE OF SETTLEMENT:		23-B Shelter Cove Lane, Post Office Drawer 3, Hilton Head Island, SC 29938									
I. SETTLEMENT DATE:		09/15/2009									
J. SUMMARY OF BORROWER'S TRANSACTION:						K. SUMMARY OF SELLER'S TRANSACTION:					
100. GROSS AMOUNT DUE FROM BORROWER						400. GROSS AMOUNT DUE TO SELLER					
101. Contract sales price		100,000.00				401. Contract sales price		100,000.00			
102. Personal Property						402. Personal Property					
103. Settlement charges to borrower (line 1400)		5,409.56				403.					
104. Community Enhancement Fee		250.00				404.					
105.						405.					
Adjustments for items paid by seller in advance						Adjustments for items paid by seller in advance					
106. City/town taxes						406. City/town taxes					
107. County taxes						407. County taxes					
108. Assessments		09/15/09 to 12/31/09		379.92		408. Assessments		09/15/09 to 12/31/09		379.92	
109. Regime Fee		09/15/09 to 09/30/09		184.10		409. Regime Fee		09/15/09 to 09/30/09		184.10	
110. Regime Fee for October		350.00				410.					
111. Regime Insurance		09/15/09 to 03/31/10		759.45		411. Regime Insurance		09/15/09 to 03/31/10		759.45	
112.						412.					
120. GROSS AMOUNT DUE FROM BORROWER		107,333.03				420. GROSS AMOUNT DUE TO SELLER		101,323.47			
200. AMOUNTS PAID BY OR ON BEHALF OF BORROWER						500. REDUCTIONS IN AMOUNT DUE TO SELLER					
201. Deposit or earnest money		10,000.00				501. Excess Deposit (see instructions)					
202. Principal amount of new loans		75,000.00				502. Settlement charges to seller (line 1400)		7,054.00			
203. Existing loan(s) taken subject to						503. Existing loan(s) taken subject to					
204.						504. Payoff of First Mortgage Loan					
205.						505.					
206.						506.					
207.						507.					
208.						508.					
209.						509.					
Adjustments for items unpaid by seller						Adjustments for items unpaid by seller					
210. City/town taxes						510. City/town taxes					
211. County taxes		01/01/09 to 09/15/09		2,112.32		511. County taxes		01/01/09 to 09/15/09		2,112.32	
212. Assessments						512. Assessments					
213.						513. POA Processing Fee		200.00			
214.						514. Regime Fee for September		350.00			
215.						515. Regime Processing Fee		100.00			
216.						516.					
217.						517.					
218.						518.					
219.						519.					
220. TOTAL PAID BY/FOR BORROWER		87,112.32				520. TOTAL REDUCTION AMOUNT DUE SELLER		9,816.32			
300. CASH AT SETTLEMENT FROM OR TO BORROWER						600. CASH AT SETTLEMENT TO OR FROM SELLER					
301. Gross amount due from borrower (line 120)		107,333.03				601. Gross amount due to seller (line 420)		101,323.47			
302. Less amounts paid by/for borrower (line 220)		87,112.32				602. Less reduction amount due seller (line 520)		9,816.32			
303. CASH FROM BORROWER		20,220.71				603. CASH TO SELLER		91,507.15			

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. The Contract Sales Price described on line 401 above constitutes the Gross Proceeds of this transaction.

SELLER'S INSTRUCTIONS: If this real estate was your principal residence, file Form 2119, Sale or Exchange of Principal Residence, for any gain, with your Income tax return; for other transactions, complete the applicable parts of Form 4797, Form 6252 and/or Schedule D (Form 1040).

You are required by law to provide McNair Law Firm, P.A. Phone: (843) 785-2171 Fax: (843) 686-5991 with your correct taxpayer identification number. If you do not provide your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law, and Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

TIN:SELLER 1 / SELLER 2

SELLER(S) SIGNATURE(S):SELLER 1 / SELLER 2

L. SETTLEMENT CHARGES				PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700. TOTAL SALES/BROKER'S COMMISSION based on price \$100,000.00 @ 6.000 = 6,000.00					
Division of commission (line 700) as follows:					
701.	\$	3,000.00	to Dunes Marketing Group		
702.	\$	3,000.00	to Dunes Marketing Group		
703. Commission paid at Settlement					6,000.00
800. ITEMS PAYABLE IN CONNECTION WITH LOAN					
801.	Loan Origination Fee	0.500	%	375.00	
802.	Loan Discount		%		
803.	Appraisal Fee			375.00	
804.	Credit Report			75.00	
805.	Lender's Inspection Fee				
806.	Mortgage Application Fee				
807.	Assumption Fee				
808.	Flood Certification Fee			12.00	
809.					
810.					
811.					
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE					
901.	Interest From	09/15/2009 to 10/01/2009	@ \$ 10.4100 /day 16 Days	166.56	
902.	Mortgage Insurance Premium for		to		
903.	Hazard Insurance Premium for		to		
904.					
905.					
1000. RESERVES DEPOSITED WITH LENDER FOR					
1001.	Hazard Insurance	mo. @ \$	/mo		
1002.	Mortgage Insurance	mo. @ \$	/mo		
1003.	City Property Taxes	mo. @ \$	/mo		
1004.	County Property Taxes	9 mo. @ \$	250.00 /mo	2,250.00	
1005.	Annual Assessments	mo. @ \$	/mo		
1009.	Aggregate Analysis Adjustment				
1100. TITLE CHARGES					
1101.	Settlement or closing fee				
1102.	Abstract or title search		to McNair Law Firm, P.A.	125.00	
1103.	Title examination				
1104.	Title insurance binder		to Counsellor Title Insurance Agency, Inc.	60.00	
1105.	Document Preparation				
1106.	Notary Fees				
1107.	Attorney's fees		to McNair Law Firm, P.A.	600.00	
	(includes above items No:	1101, 1105 & 1107	)		
1108.	Title Insurance		to Counsellor Title Insurance Agency, Inc.	350.00	
	(includes above items No:	1108, 1109 & 1110	)		
1109.	Lender's Policy	75,000.00 - 212.50			
1110.	Owner's Policy	100,000.00 - 137.50			
1111.	Counsellor Title/McNair will receive 60% of title premium				
1112.	Update Title		to McNair Law Firm, P.A.	35.00	
1113.	Attorney's Fees		to Sellers Law Firm, P.A.		575.00
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES					
1201.	Recording Fees Deed \$ 10.00		; Mortgage \$ 26.00 ; Release \$	36.00	
1202.	County Recording Fee	Deed \$110.00	; Mortgage \$		110.00
1203.	State Recording Fee	Deed \$260.00	; Mortgage \$		260.00
1204.	Transfer Fee	Deed \$250.00	; Mortgage \$	250.00	
1205.	Record Waiver Agreement		to Beaufort County Register of Deeds		10.00
1300. ADDITIONAL SETTLEMENT CHARGES					
1301.	Survey				
1302.	Pest Inspection		to Pest Inspectors		99.00
1303.	Mortgage Satis. Processing Fee		to McNair Law Firm, P.A.		
1304.	Deposit/Membership/Transfer		to Palmetto Electric Cooperative	325.00	
1305.	Home Inspection		to Look and See Inspections	375.00	
1400. TOTAL SETTLEMENT CHARGES (enter on lines 103, Section J and 502, Section K)				5,409.56	7,054.00

HUD CERTIFICATION OF BUYER AND SELLER

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

John Q. Purchaser

Jane M. Purchaser

Robert P. Seller

WARNING: IT IS A CRIME TO KNOWINGLY MAKE FALSE STATEMENTS TO THE UNITED STATES ON THIS OR ANY SIMILAR FORM. PENALTIES UPON CONVICTION CAN INCLUDE A FINE AND IMPRISONMENT. FOR DETAILS SEE TITLE 18: U.S. CODE SECTION 1001 AND SECTION 1010.

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

SETTLEMENT AGENT: \_\_\_\_\_ DATE: \_\_\_\_\_