

# Buyer's and Seller's Combined Closing Statement

## KELLERHALS FERGUSON

### KROBLIN PLLC

NOTE: 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)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

**NAME OF BUYER:** Great Saint Jim, LLC  
**ADDRESS OF BUYER:** 9100 Port of Sale Mall Suite 15, St Thomas, VI 00802  
**NAME OF SELLER:**  
**ADDRESS OF SELLER:**  
**NAME OF LENDER:**  
**ADDRESS OF LENDER:**  
**PROPERTY LOCATION:** , VI  
**SETTLEMENT AGENT:** KELLERHALS FERGUSON KROBLIN PLLC  
**PLACE OF SETTLEMENT:** 9100 PORT OF SALE MALL, SUITE 15, ST. THOMAS, VI 00802 (340) 779-2564  
**SETTLEMENT DATE:** 1/30/2016

SUMMARY OF BUYER'S TRANSACTION		SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BUYER		400. GROSS AMOUNT DUE TO SELLER	
101. Contract sales price	22,500,000.00	401. Contract sales price	22,500,000.00
102. Personal property		402. (p)	
103. Buyer's Expenses from pg. 2, line 1400	443,600.00	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. City/town taxes to		406. City/town taxes to	
107. County taxes to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
<b>120. GROSS AMOUNT DUE FROM BUYER</b>	<b>22,943,600.00</b>	<b>420. GROSS AMOUNT DUE TO SELLER</b>	<b>22,500,000.00</b>
200. AMOUNTS PAID BY OR IN BEHALF OF BUYER		500. REDUCTIONS IN AMOUNT DUE TO SELLER	
201. Deposit or earnest money	2,250,000.00	501. Excess deposit (see instructions)	1,575,000.00
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	381,250.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206. Principal amount of seller financing		506. Principal amount of seller financing	
207.		507. Amount of Deposit retained by Broker	675,000.00
208.		508.	
209.		509.	
209a		509a	
209b		509b	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes to		510. City/town taxes to	
211. County taxes to		511. County taxes to	
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
<b>220. TOTAL AMOUNTS PAID BY OR IN BEHALF OF BUYER</b>	<b>2,250,000.00</b>	<b>520. TOTAL REDUCTIONS IN AMOUNT DUE SELLER</b>	<b>2,631,250.00</b>
300. CASH AT SETTLEMENT FROM/TO BUYER		600. CASH AT SETTLEMENT TO/FROM SELLER	
301. Gross amount due from buyer (line 120)	22,943,600.00	601. Gross amount due to seller (line 420)	22,500,000.00
302. Less amounts paid by/for buyer (line 220)	2,250,000.00	602. Less reductions in amount due seller (line 520)	2,631,250.00
<b>303. CASH <input checked="" type="checkbox"/> From <input type="checkbox"/> To BUYER</b>	<b>20,693,600.00</b>	<b>603. CASH <input checked="" type="checkbox"/> To <input type="checkbox"/> From SELLER</b>	<b>19,868,750.00</b>

PAGE 1

**9100 PORT OF SALE MALL**  
**SUITE 15**  
**ST. THOMAS, VI 00802**

# Buyer's and Seller's Combined Closing Statement

	BUYER'S EXPENSES	SELLER'S EXPENSES
700. TOTAL SALES/BROKER'S COM. based on price 22,500,000.00 @ 3.00 % = 675,000.00 Division of Commission (line 700) as follows:		
701. 225,000.00 to Erika A. Kellerhals		
702. 450,000.00 to April Newland Real Estate		
703. Commission paid at Settlement (675000.00 - 675000.00 = .00)		
704. to		
<b>800. Items Payable In Connection With Loan</b>		
801. Loan Origination Fee % to		
802. Loan Discount % to		
803. Appraisal Fee to		
804. Credit Report to		
805. Lender's Inspection Fee to		
806. Mortgage Insurance Application Fee to		
807. to		
808. to		
809. to		
810. to		
811. to		
812. to		
813. to		
814. to		
815. to		
<b>900. Items Required By Lender To Be Paid In Advance</b>		
901. Interest from 1/30/2016 to 2/1/2016 @ /day		
902. Mortgage Insurance Premium for months to		
903. for years to		
904. years to		
905. years to		
<b>1000. Reserves Deposited With Lender</b>		
1001. Hazard insurance months@ per month		
1002. Mortgage insurance months@ per month		
1003. City property taxes months@ per month		
1004. County property taxes months@ per month		
1005. Annual assessments months@ per month		
1006. months@ per month		
1007. months@ per month		
1008. months@ per month		
1009. months@ per month		
<b>1100. Title Charges</b>		
1101. Settlement or closing fee to	* [REDACTED] *	
1102. Abstract or title search to		
1103. Title examination to		
1104. Title insurance binder to		
1105. Document preparation to		
1106. Notary fees to		
1107. Attorney's fees to	* [REDACTED] *	* [REDACTED] C *
(includes above items numbers:		
1108. Title insurance to West Indies Title, LLC	39,750.00	
(includes above items numbers:		
1109. Lender's Coverage: INS AMT:		
1110. Owner's Coverage: INS AMT: 22,500,000.00		
1110a		
1111. to		
1112. to		
1113. to		
<b>1200. Government Recording and Transfer Charges</b>		
1201. Recording Fees: Deed \$22,600.00; L-Mortgage(s) ; S-Mortgage(s) ; Releases	22,600.00	
1202. City/county tax/stamps: Mortgage(s) ; S-Mortgage(s)		
1203. State tax/stamps: Deed \$762,500.00; L-Mortgage(s) ; S-Mortgage(s)	381,250.00	381,250.00
1204.		
1205.		
<b>1300. Additional Settlement Charges</b>		
1301. Survey to		
1302. Pest Inspection to		
1303. Roof Inspection to		
1304. to		
1305. to		
1306. to		
1307. to		
1308. to		
1309. to		
<b>1400. Total Settlement Charges</b> (enter on Buyer line 103, and on Seller line 502, Page 1)	<b>443,600.00</b>	<b>381,250.00</b>

**CERTIFICATION**

I have carefully reviewed this 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 this Settlement Statement.

DATE: 1/30/2016

By: \_\_\_\_\_ Buyer \_\_\_\_\_ Seller  
 Erika Kellerhals, Manager

\_\_\_\_\_ Buyer \_\_\_\_\_ Seller

DATE: 1/30/2016

# BALANCE SHEET

**BUYER:** Great Saint Jim, LLC

**FILE NUMBER:** GSJ

**SELLER:**

**SETTLEMENT DATE:** 1/30/2016

**PROPERTY ADDRESS:**

, VI

## SCHEDULE OF INCOMING FUNDS

Due From Buyer	\$ 20,693,600.00
<b>TOTAL INCOMING FUNDS</b>	<b>20,693,600.00</b>

## SCHEDULE OF DISBURSEMENTS

<u>CK NO</u>	<u>PAYEE</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
_____	West Indies Title LLC	Title Insurance	39,750.00
_____	Government of the Virgin Islands	Record Deed	22,600.00
		Deed Documentary Stamps	762,500.00
_____		SALES PROCEEDS	19,868,750.00
		<b>TOTAL OUTGOING FUNDS</b>	<b>20,693,600.00</b>

LOAN SUMMARY	SELLER CLOSING STATEMENT SUMMARY
LOAN AMOUNT Less Items Held By Lender SUBTOTAL Plus Deposits Paid To Lender NET LOAN PROCEEDS	AMT DEP BROKER RETAINED AMT DEP LEFT IN ESCROWS PLUS BAL DUE SELLER SUBTOTAL LESS SELLER EXPENSES NET CASH TO SELLER PLUS HUD 403,404 & 405 TOTAL DUE TO SELLER
ITEMS IN CONNECTION WITH LOAN THAT LENDER REQUIRES TO BE DISBURSED FROM NET LOAN PROCEEDS	BUYER CLOSING STATEMENT SUMMARY / CASH RECAP BUYER EXPENSES LESS BUYER CREDITS NET DUE FROM BUYER LESS LOAN &/OR CREDITS SUBTOTAL PLUS LOAN EXPENSES TO BE PAID FROM NET PROCEEDS FUNDS DUE FROM BUYER
TRANSACTION SUMMARY	
TOTAL INCOMING FUNDS TOTAL OUTGOING FUNDS BALANCE IN ESCROW	20,693,600.00 20,693,600.00 .00
	22,500,000.00 22,500,000.00 2,631,250.00 19,868,750.00 19,868,750.00
	22,943,600.00 2,250,000.00 20,693,600.00 20,693,600.00 20,693,600.00