

# A. Settlement Statement

U.S. Department of Housing  
and Urban Development

OMB Approval No. 2502-0265



<b>B. Type of Loan</b>			
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number 4560-23
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.		7. Loan Number
			8. Mortgage Insurance Case Number
<b>C. Note:</b> 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 "( )" were paid outside the closing; they are shown here for information purposes and are not included in the totals.			
<b>D. Name and Address of Borrower</b> [REDACTED]		<b>E. Name and Address of Seller</b> [REDACTED]	
<b>F. Name and Address of Lender</b>			
<b>G. Property Location</b> [REDACTED]  PALM BEACH		<b>H. Settlement Agent</b> Lighthouse Title Services, Inc.	
		<b>Place of Settlement</b> [REDACTED]	<b>I. Settlement Date</b> 11/29/11
<b>J. SUMMARY OF BORROWER'S TRANSACTION:</b>		<b>K. SUMMARY OF SELLER'S TRANSACTION:</b>	
100. <b>GROSS AMOUNT DUE FROM BORROWER</b>		400. <b>GROSS AMOUNT DUE TO SELLER</b>	
101. Contract sales price	400,000.00	401. Contract sales price	400,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	4,185.80	403.	
104.		404.	
105.		405.	
<b>Adjustments for items paid by seller in advance</b>		<b>Adjustments for items paid by seller in advance</b>	
106. NPB Co Imp District to		406. NPB Co Imp District to	
107. County taxes 11/29 to 12/31	1,292.89	407. County taxes 11/29 to 12/31	1,292.89
108. Solid Waste to		408. Solid Waste to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. <b>GROSS AMOUNT DUE FROM BORROWER</b>	405,478.69	420. <b>GROSS AMOUNT DUE TO SELLER</b>	401,292.89
<b>200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER</b>		<b>500. REDUCTIONS IN AMOUNT TO SELLER</b>	
201. Deposit or earnest money	20,000.00	501. Excess Deposit (see instructions)	
202. Principal amount of new loan(s)	0.00	502. Settlement charges to seller (line 1400)	20,931.39
203. Existing loan(s) taken subject to		503. Existing loans taken subject to	
204.		504. Payoff of first mortgage loan	378,000.00
205.		PNC Bank, National Association	
		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209. Partial City Lien Payoff Credit	2,361.50	509. Partial City Lien Payoff Credit	2,361.50
<b>Adjustments for items unpaid by seller</b>		<b>Adjustments for items unpaid by seller</b>	
210. NPB Co Imp District to		510. NPB Co Imp District to	
211. County taxes to		511. County taxes to	
212. Solid Waste to		512. Solid Waste to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. <b>TOTAL PAID BY / FOR BORROWER</b>	22,361.50	520. <b>TOTAL REDUCTION AMOUNT DUE SELLER</b>	401,292.89
<b>300. CASH AT SETTLEMENT FROM OR TO BORROWER</b>		<b>600. CASH AT SETTLEMENT TO OR FROM SELLER</b>	
301. Gross amount due from borrower (line 120)	405,478.69	601. Gross amount due to seller (line 420)	401,292.89
302. Less amounts paid by/for borrower (line 220)	22,361.50	602. Less reduction amount due to seller (line 520)	401,292.89
303. <b>CASH</b> FROM <b>BORROWER</b>	383,117.19	603. <b>CASH</b> TO <b>SELLER</b>	0.00

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 \$ @ =					
Division of commission (line 700) as follows:					
701.	\$	to			
702.	\$	to			
703.	Commission paid at Settlement				
704.					
800. ITEMS PAYABLE IN CONNECTION WITH LOAN					
801.	Loan Origination Fee	%			
802.	Loan Discount	%			
803.	Appraisal Fee	to			
804.	Credit Report	to			
805.	Tax Service Fee	to			
806.	Flood Certification Fee	to			
807.	Processing Fee	to			
808.					
809.					
810.					
811.					
812.					
813.					
814.					
815.					
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE					
901.	Interest from	to	@ \$	/day	
902.	Mortgage Insurance Premium	to			
903.	Hazard Insurance Premium	yrs. 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	mo. @ \$			/ mo.
1005.	Annual Assessments	mo. @ \$			/ mo.
1006.		mo. @ \$			/ mo.
1007.		mo. @ \$			/ mo.
1008.	Aggregate Reserve for Hazard/Flood Ins. City/Count				
1100. TITLE CHARGES					
1101.	Settlement or closing fee	to	Lighthouse Title Services, Inc.	350.00	750.00
1102.	Abstract or title search	to	Chicago Title Insurance Company		250.00
1103.	Title examination	to			
1104.	Title insurance binder	to			
1105.	Document preparation	to	Ward Damon		750.00
1106.	Courier Fees	to			
1107.	Attorney's fees	to	Ward Damon	1,500.00	
	(includes above item No: )				
1108.	Title insurance	to	Lighthouse Title Services, Inc.		2,075.00
	(includes above item No: )				
1109.	Lender's coverage				
1110.	Owner's coverage	400,000.00 --- 2,075.00			
1111.					
1112.					
1113.	LLC Formation Fee	Ward Damon		750.00	
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES					
1201.	Recording fees	Deed \$	27.60	; Mortgage \$	; Releases \$
1202.	City/county/stamps	Deed \$		; Mortgage \$	
1203.	State tax/stamps	Deed \$	2,800.00	; Mortgage \$	
1204.	Intangible Tax	Deed \$		; Mortgage \$	
1205.					
1300. ADDITIONAL SETTLEMENT CHARGES					
1301.	Survey	to			
1302.	Pest inspection	to			
1303.					
1304.	Heartwood Attys Fee w/25% disc	Ward Damon		1,558.20	
1305.	2011 Real Estate Taxes	Palm Beach County Tax Collector			14,306.39
1306.					
1307.					
1308.					
1400.	TOTAL SETTLEMENT CHARGES (enter on lines 103 and 502, Sections J and K)			4,185.80	20,931.39

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.

Palm Springs of the Palm Beaches, LLC

Hardman Development Corp.

By: John P. Reichard, III, Manager

By: Michael T. Hardman, President

The HUD-1 Settlement 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.

Lighthouse Title Services, Inc.

11/29/11

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 or imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.