

**A. Settlement Statement**

**U.S. Department of Housing  
and Urban Development**

OMB No. 2502-0265

<b>B. Type of Loan</b>			
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	6. File Number <b>24623</b>	7. Loan Number
3. <input type="checkbox"/> Conv Unins	4. <input type="checkbox"/> VA		8. Mortgage Ins Case Number
5. <input type="checkbox"/> Conv Ins.	6. <input type="checkbox"/> Seller Finance		
7. <input checked="" type="checkbox"/> Cash Sale			
<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 "(p.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.			
<b>D. Name &amp; Address of Borrower</b> <b>Herchler Homes, LLC</b> <b>3190 Cooper Foster Park Road, Vermilion, OH 44089</b>		<b>E. Name &amp; Address of Seller</b> <b>Secretary of Housing and Urban Development</b> <b>535 Pennsylvania Ave., Fort Washington, PA 19034</b>	
		<b>F. Name &amp; Address of Lender</b> <b>To Be Determined</b>	
<b>G. Property Location</b> <b>699 Hazelwood Avenue</b> <b>Vermilion, OH 44089</b> <b>Property ID: 01-00-004-123-011;01-00-004-123-010</b>		<b>H. Settlement Agent Name</b> <b>Old Republic National Title Insurance Company</b> <b>160 Cleveland Street</b> <b>Elyria, OH 44035 Tax ID: 41-0579050</b> <b>Underwritten By: Old Republic National Title Insurance</b> <b>Escrow Officer: Shelly Mitchell</b>	
		<b>Place of Settlement</b> <b>Old Republic National Title Insurance Company</b> <b>160 Cleveland Street Elyria, OH 44035</b>	<b>I. Settlement Date</b> <b>3/22/2017</b> <b>Fund: 3/22/2017</b>
<b>J. Summary of Borrower's Transaction</b>		<b>K. Summary of Seller's Transaction</b>	
<b>100. Gross Amount Due from Borrower</b>		<b>400. Gross Amount Due to Seller</b>	
101. Contract Sales Price	<b>\$40,000.00</b>	401. Contract Sales Price	<b>\$40,000.00</b>
102. Personal Property		402. Personal Property	
103. Settlement Charges to borrower	<b>\$6,693.20</b>	403.	
104. LIP - Construction Escrow	<b>\$10,000.00</b>	404.	
105.		405.	
<b>Adjustments for items paid by seller in advance</b>		<b>Adjustments for items paid by seller in advance</b>	
106. City property taxes		406. City property taxes	
107. County property taxes		407. County property taxes	
108. Assessment Taxes		408. Assessment Taxes	
109. School property taxes		409. School property taxes	
110. Other taxes		410. Other taxes	
111. Other taxes		411. Other taxes	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
116.		416.	
<b>120. Gross Amount Due From Borrower</b>	<b>\$56,693.20</b>	<b>420. Gross Amount Due to Seller</b>	<b>\$40,000.00</b>
<b>200. Amounts Paid By Or in Behalf Of Borrower</b>		<b>500. Reductions in Amount Due to Seller</b>	
201. Deposit or earnest money	<b>\$500.00</b>	501. Excess Deposit	
202. Principal amount of new loan(s)	<b>\$43,000.00</b>	502. Settlement Charges to Seller (line 1400)	<b>\$2,400.00</b>
203. Existing loan(s) taken subject to		503. Existing Loan(s) Taken Subject to	
204. Commitment fee		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506. Pay 1st half 2016 Real Estate Taxes/Pena	<b>\$1,016.21</b>
207.		507.	
208.		508.	
209.		509.	
<b>Adjustments for items unpaid by seller</b>		<b>Adjustments for items unpaid by seller</b>	
210. City property taxes		510. City property taxes	
211. County property taxes 07/01/16 thru 03/22/17	<b>\$1,412.94</b>	511. County property taxes 07/01/16 thru 03/22/17	<b>\$1,412.94</b>
212. Assessment Taxes		512. Assessment Taxes	
213. School property taxes		513. School property taxes	
214. Other taxes		514. Other taxes	
215. Other taxes		515. Other taxes	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
<b>220. Total Paid By/For Borrower</b>	<b>\$44,912.94</b>	<b>520. Total Reduction Amount Due Seller</b>	<b>\$4,829.15</b>
<b>300. Cash At Settlement From/To Borrower</b>		<b>600. Cash At Settlement To/From Seller</b>	
301. Gross Amount due from borrower (line 120)	<b>\$56,693.20</b>	601. Gross Amount due to seller (line 420)	<b>\$40,000.00</b>
302. Less amounts paid by/for borrower (line 220)	<b>\$44,912.94</b>	602. Less reductions in amt. due seller (line 520)	<b>\$4,829.15</b>
<b>303. Cash From Borrower</b>	<b>\$11,780.26</b>	<b>603. Cash To Seller</b>	<b>\$35,170.85</b>

**L. Settlement Charges**

<b>700. Total Sales/Broker's Commission based on price</b>			<b>\$40,000.00</b>	<b>@ % = \$2,400.00</b>	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of Commission (line 700) as follows:						
701. <b>\$1,200.00</b>	to	<b>Coldwell Banker Routh Realty</b>				
702. <b>\$1,200.00</b>	to	<b>Realty Trust Services</b>				
703. Commission Paid at Settlement					<b>\$0.00</b>	<b>\$2,400.00</b>
704. Broker Fee	to	<b>Realty Trust Services</b>			<b>\$195.00</b>	
705. Commission paid from Buyer	to	<b>Realty Trust Services</b>			<b>\$2,000.00</b>	
<b>800. Items Payable in Connection with Loan</b>						
801. Loan Origination Fee	%	to				
802. Loan Discount	%	to				
803. Prepaid Interest/Points	to	<b>Gayle Swartz, Trustee of the Corner Deli Property Trust</b>			<b>\$2,000.00</b>	
804. Credit Report	to					
805. Lender's Inspection Fee	to					
806. Mortgage Insurance Application	to					
807. Assumption Fee	to					
<b>900. Items Required by Lender To Be Paid in Advance</b>						
901. Interest from	<b>3/22/2017</b>	to	<b>4/1/2017</b>	@ <b>\$17.92</b> /day	<b>\$179.20</b>	
902. Mortgage Insurance Premium for	months	to				
903. Hazard Insurance Premium for	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. Assessment Taxes	months @			per month		
1006. School property taxes	months @			per month		
1007. Other taxes	months @			per month		
1008. Other taxes	months @			per month		
1011. Aggregate Adjustment						
<b>1100. Title Charges</b>						
1101. Settlement or closing fee	to	<b>Old Republic National Title Insurance Company</b>			<b>\$590.00</b>	
1102. Abstract or title search	to					
1103. Title examination	to	<b>Old Republic National Title Insurance Company</b>			<b>\$350.00</b>	
1104. Title insurance binder	to	<b>Old Republic National Title Insurance Company</b>			<b>\$100.00</b>	
1105. Document preparation	to					
1106. Notary fees	to					
1107. Attorney's fees	to					
(includes above items numbers: )						
1108. Title insurance	to	<b>Old Republic National Title Insurance</b>			<b>\$492.00</b>	
(includes above items numbers: )						
1109. Lender's coverage			<b>\$43,000.00/\$262.00</b>			
1110. Owner's coverage			<b>\$40,000.00/\$230.00</b>			
1111. Special Tax Search	to	<b>Old Republic National Title Insurance Company</b>			<b>\$35.00</b>	
1112. Notary/Signing Fee	to	<b>Old Republic National Title Insurance Company</b>				
1113. Closing Protection Coverage	to	<b>Old Republic National Title Insurance Company</b>			<b>\$40.00</b>	
1114. Update/Handling Fee	to	<b>Old Republic National Title Insurance Company</b>			<b>\$25.00</b>	
1115. Overnight Mail/Courier Services	to	<b>Old Republic National Title Insurance Company</b>				
1116. Wire Fee	to	<b>Old Republic National Title Insurance Company</b>				
1117. Wire Fee	to	<b>Gayle Swartz, Trustee of the Corner Deli Property</b>			<b>\$30.00</b>	

<b>1200. Government Recording and Transfer Charges</b>				
1201. Recording Fees	Deed <b>\$36.00</b>	; Mortgage <b>\$60.00</b>	; Releases	<b>\$96.00</b>
1202. City/county tax/stamps	Deed	; Mortgage	to	
1203. State tax/stamps	Deed	; Mortgage	to <b>Old Republic National Title Insurance Company</b>	
1204. Transfer Fee (.50 per parcel)		to <b>Old Republic National Title Insurance Company</b>		<b>\$1.00</b>
1205.		to		
<b>1300. Additional Settlement Charges</b>				
1301. Legal Fees		to <b>Carlisle, McNellie, Rini, Kramer &amp; Ulrich Co., LPA</b>		<b>\$500.00</b>
1302. Pest Inspection		to		
1303. Deed Preparation		to <b>Piazza &amp; Cooke-Szczepanski, Co., L.P.A.</b>		<b>\$60.00</b>
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>				<b>\$6,693.20</b>
				<b>\$2,400.00</b>

File No. **24623**

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 completed copy of pages 1, 2 and 3 of this HUD-1 Settlement Statement.

**BORROWER(S)/PURCHASER(S)**

Herchler Homes, LLC

**SELLER(S)**

Secretary of Housing and Urban Development

\_\_\_\_\_  
By: Kody Herkler  
Managing Member

\_\_\_\_\_  
By:  
Its:

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

Settlement Agent: \_\_\_\_\_

Date \_\_\_\_\_

Shelly Mitchell

**WARNING:** It is a crime to knowingly make false statements in 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.

Section 5 of the Real Estate Settlement Procedures Act (RESPA) requires the following: • HUD must develop a Special Information Booklet to help persons borrowing money to finance the purchase of residential real estate to better understand the nature and costs of real estate settlement services; • Each lender must provide the booklet to all applicants from whom it receives or for whom it prepares a written application to borrow money to finance the purchase of residential real estate; • Lenders must prepare and distribute with the Booklet a Good Faith Estimate of the settlement costs that the borrower is likely to incur in connection with the settlement. These disclosures are mandatory.

Section 4(a) of RESPA mandates that HUD develop and prescribe this standard form to be used at the time of loan settlement to provide full disclosure of all charges imposed upon the borrower and seller. These are third party disclosures that are designed to provide the borrower with pertinent information during the settlement process in order to be a better shopper.

The Public Reporting Burden for this collection of information is estimated to average one hour per response, including the time for reviewing instructions searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information requested does not lend itself to confidentiality.