



# A. Settlement Statement (HUD-1)

## B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input checked="" type="checkbox"/> Conv. Unins.	6. File Number: NHUDCLASS	7. Loan Number: 123456789	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.				

C. **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.o.c.)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name and Address of Borrower: Imback Fornow Michael Fornow Gonnow Drive Chicago, IL 12345	E. Name and Address of Seller: George Hedges Laura Hedges Wherearewe Lane Huston, TX 56321	F. Name and Address of Lender: U.S. Taxpayer Bank, N.A. 200 Main Street Jefferson, ME 04338
G. Property Location: 1600 Pennsylvania Ave Washington, ME 04574 Knox County, Maine	H. Settlement Agent: Ace Closings 100 Main Street Bangor, ME 04401 Ph. (207)555-1212 Place of Settlement: 100 Main Street Bangor, ME 04401	I. Settlement Date: January 20, 2010

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	283,000.00	401. Contract sales price	283,000.00
102. Personal property		402. Personal property	
103. Settlement Charges to Borrower (Line 1400)	8,599.73	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. 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 Borrower</b>	<b>291,599.73</b>	<b>420. Gross Amount Due to Seller</b>	<b>283,000.00</b>
<b>200. Amounts Paid by or in Behalf of Borrower</b>		<b>500. Reductions in Amount Due Seller:</b>	
201. Deposit or earnest money	2,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	200,000.00	502. Settlement charges to Seller (Line 1400)	16,727.60
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff First Mortgage to Big Debt Mortgage	183,400.00
205.		505. Payoff Second Mortgage	
206.		506. Dep. retained (\$2,000.00)	2,000.00
207.		507.	
208. Seller Closing Cost Credit	5,000.00	508. Seller Closing Cost Credit	5,000.00
209.		509.	
<b>Adjustments for items unpaid by Seller</b>		<b>Adjustments for items unpaid by Seller</b>	
210. City/Town Taxes 07/01/09 to 01/21/10	1,676.71	510. City/Town Taxes 07/01/09 to 01/21/10	1,676.71
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 Paid by/for Borrower</b>	<b>208,676.71</b>	<b>520. Total Reduction Amount Due Seller</b>	<b>208,804.31</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)	291,599.73	601. Gross amount due to Seller (line 420)	283,000.00
302. Less amount paid by/for Borrower (line 220)	( 208,676.71)	602. Less reductions due Seller (line 520)	( 208,804.31)
<b>303. Cash</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>82,923.02</b>	<b>603. Cash</b> <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	<b>74,195.69</b>

The undersigned hereby acknowledge receipt of a completed copy of pages 1, 2 & 3 of this statement & any attachments referred to herein.

Borrower \_\_\_\_\_  
Imback Fornow  
\_\_\_\_\_  
Michael Fornow

Seller \_\_\_\_\_  
George Hedges  
\_\_\_\_\_  
Laura Hedges

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. 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. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges				Paid From	Paid From	
700. Total Real Estate Broker Fees				Borrower's	Seller's	
				Funds at	Funds at	
				Settlement	Settlement	
					14,980.00	
					1,000.00	
<b>800. Items Payable in Connection with Loan</b>						
801. Our origination charge Includes Origination Point (% or )				\$ 2,330.00	(from GFE #1)	
802. Your credit or charge (points) for the specific interest rate chosen				\$ 2,000.00	(from GFE #2)	
803. Your adjusted origination charges to U.S. Taxpayer Bank, N.A.					(from GFE #A)	4,330.00
804. Appraisal fee to Best Appraiser					(from GFE #3)	450.00
805. Credit Report to Best Credit Report Co.					(from GFE #3)	25.00
806. Tax service to Best Tax Service					(from GFE #3)	
807. Flood certification to Best Flood Check					(from GFE #3)	15.00
808.					(from GFE #3)	
809.					(from GFE #3)	
810.					(from GFE #3)	
811.					(from GFE #3)	
<b>900. Items Required by Lender to Be Paid in Advance</b>						
901. Daily interest charges from 01/20/10 to 02/01/10 @ \$ 27.390000/day					(from GFE #10)	328.68
902. Mortgage insurance premium for months to					(from GFE #3)	
903. Homeowner's insurance for 1.0 years to Next to Best Insurance					(from GFE #11) POC:343.00	
904.					(from GFE #11)	
905.					(from GFE #11)	
<b>1000. Reserves Deposited with Lender</b>						
1001. Initial deposit for your escrow account					(from GFE #9)	714.95
1002. Homeowner's insurance 2.000 months @ \$ 28.58 per month				\$ 57.16		
1003. Mortgage insurance months @ \$ per month				\$		
1004. Property taxes				\$ 1,000.00		
City/Town Taxes 4.000 months @ \$ 250.00 per month						
1005.						
1006.						
1007.						
1008.						
1009. Aggregate Adjustment				\$ -342.21		
<b>1100. Title Charges</b>						
1101. Title services and lender's title insurance					(from GFE #4)	1,285.00
1102. Settlement or closing fee to Ace Closings				\$ 350.00		
1103. Owner's title insurance to First American Title Ins Co					(from GFE #5)	740.50
1104. Lender's title insurance to First American Title Ins Co				\$ 450.00		
1105. Lender's title policy limit \$ 200,000.00						
1106. Owner's title policy limit \$ 283,000.00						
1107. Agent's portion of the total title insurance premium to Ace Closings				\$ 952.40	End: \$0.00	
1108. Underwriter's portion of the total title insurance premium to First American Title Ins Co				\$ 238.10	End: \$0.00	
1109. Curative Title Work to Ace Closings				\$ 100.00		
1110. Document Prep - POA to Ace Closings				\$ 85.00		
1111. Document Prep - Deed to Pretty Good Attorney						125.00
1112.						
1113.						
<b>1200. Government Recording and Transfer Charges</b>						
1201. Government recording charges to Knox County Register of Deeds					(from GFE #7)	88.00
1202. Deed \$ 22.00 Mortgage \$ 50.00 Releases \$ Other \$ 16.00						
1203. Transfer taxes to Knox County Register of Deeds					(from GFE #8)	622.60
1204. City/County tax/stamps Deed \$ 622.60 Mortgage \$						
1205. State tax/stamps Deed \$ 622.60 Mortgage \$						
1206.						
1207.						
<b>1300. Additional Settlement Charges</b>						
1301. Required services that you can shop for					(from GFE #6)	
1302.						
1303.						
1304.						
1305.						
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>						
				8,599.73		16,727.60

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 of this two page statement.

Ace Closings, Settlement Agent

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
<b>Charges That Cannot Increase</b>	<b>HUD-1 Line Number</b>		
Our origination charge	# 801	2,330.00	2,330.00
Your credit or charge (points) for the specific interest rate chosen	# 802	2,000.00	2,000.00
Your adjusted origination charges	# 803	4,330.00	4,330.00
Transfer taxes	#1203	622.60	622.60

Charges That in Total Cannot Increase More than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201	72.00	88.00
Appraisal fee	# 804	350.00	450.00
Credit report	# 805	25.00	25.00
Flood certification	# 807	15.00	15.00
Title services and lender's title insurance	#1101	1,100.00	1,285.00
Owner's title insurance to First American Title Ins Co	#1103	800.00	740.50

<b>Total</b>		2,362.00	2,603.50
Increase between GFE and HUD-1 Charges		\$ 241.50 or	10.22%

Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	#1001	924.00	714.95
Daily interest charges	# 901 \$ 27.390000/day	410.85	328.68
Homeowner's insurance	# 903	500.00	343.00

#### Loan Terms

Your initial loan amount is	\$ 200,000.00
Your loan term is	30 years
Your initial interest rate is	4.5000 %
Your initial monthly amount owed for principal, interest and any mortgage insurance is	\$ 1,013.38 includes <input checked="" type="checkbox"/> Principal <input checked="" type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of _____%. The first change will be on _____ and can change again every _____ months after _____. Every change date, your interest rate can increase or decrease by _____. Over the life of the loan, your interest rate is guaranteed to never be lower than _____% or higher than _____%.
Even if you make payments on time, can your loan balance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$_____.
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be on _____ and the monthly amount owed can rise to \$_____. The maximum it can ever rise to is \$_____.
Does your loan have a prepayment penalty?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$_____.
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$_____ due in _____ years on _____.
Total monthly amount owed including escrow account payments	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input checked="" type="checkbox"/> You have an additional monthly escrow payment of \$278.58 that results in a total initial monthly amount owed of \$1,291.96. This includes principal, interest, any mortgage insurance and any items checked below: <input checked="" type="checkbox"/> Property taxes <input checked="" type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.