



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: CS1413840
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.		7. Loan Number:
			8. Mortgage Insurance Case Number:

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: Eager Buyer 123 N. Main St. Memphis, TN 38017	E. Name and Address of Seller: Joe Seller	F. Name and Address of Lender: Mortgage Express
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G. Property Location: 123 N. Main St. Memphis, TN 38017 Shelby County, Tennessee	H. Settlement Agent: CloseTRAK, LLC 8046 N. Brother Blvd., Suite 103 Bartlett, TN 38133 Ph. (901)333-1360 Place of Settlement: 8046 N. Brother Blvd., Suite 103 Bartlett, TN 38133	I. Settlement Date: January 15, 2015
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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	150,000.00	401. Contract sales price	150,000.00
102. Personal property		402. Personal property	
103. Settlement Charges to Borrower (Line 1400)	5,793.26	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.	
120. Gross Amount Due from Borrower	155,793.26	420. Gross Amount Due to Seller	150,000.00
200. Amounts Paid by or in Behalf of Borrower		500. Reductions in Amount Due Seller:	
201. Deposit or earnest money	1,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	120,000.00	502. Settlement charges to Seller (Line 1400)	10,334.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff First Mortgage	
205.		505. Payoff Second Mortgage	
206.		506.	
207.		507. (Deposit disb. as proceeds)	
208.		508.	
209.		509.	
Adjustments for items unpaid by Seller		Adjustments for items unpaid by Seller	
210. City/Town Taxes 01/01/15 to 01/15/15	48.90	510. City/Town Taxes 01/01/15 to 01/15/15	48.90
211. County Taxes 01/01/15 to 01/15/15	62.90	511. County Taxes 01/01/15 to 01/15/15	62.90
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/for Borrower	121,111.80	520. Total Reduction Amount Due Seller	10,445.80
300. Cash at Settlement from/to Borrower		600. Cash at settlement to/from Seller	
301. Gross amount due from Borrower (line 120)	155,793.26	601. Gross amount due to Seller (line 420)	150,000.00
302. Less amount paid by/for Borrower (line 220)	(121,111.80)	602. Less reductions due Seller (line 520)	(10,445.80)
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	34,681.46	603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	139,554.20

* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

L. Settlement Charges						
700. Total Real Estate Broker Fees				\$ 9,000.00		
<i>Division of commission (line 700) as follows:</i>						
701. \$ 4,650.00	to	Realtors R US, LLC			Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Note: Line 701 Includes Adjustment of 150.00 For Admin Fee						
702. \$ 4,500.00	to	Selling Homes Fast, Inc.				
703. Commission paid at settlement						9,150.00
704.						
705.						
800. Items Payable in Connection with Loan						
801. Our origination charge			\$ 545.00	(from GFE #1)		
802. Your credit or charge (points) for the specific interest rate chosen			\$	(from GFE #2)		
803. Your adjusted origination charges				(from GFE #A)	545.00	
804. Appraisal fee	to	Squeeze Every Dime, Inc.		(from GFE #3)	400.00	
805. Credit Report	to	How Low Can You Go, LLC		(from GFE #3)	40.00	
806. Tax service	to			(from GFE #3)		
807. Flood certification	to	DryAs a Bone, Ltd.		(from GFE #3)	19.00	
808.				(from GFE #3)		
809.				(from GFE #3)		
810.				(from GFE #3)		
811.				(from GFE #3)		
900. Items Required by Lender to Be Paid in Advance						
901. Daily interest charges from 01/15/15 to 02/01/15			17 @ \$16.980800/day	(from GFE #10)	288.67	
902. Mortgage insurance premium for	months to			(from GFE #3)		
903. Homeowner's insurance for	1.0 years to	Protect Yo Stuff		(from GFE #11)	1,100.00	
904.				(from GFE #3)		
905.				(from GFE #11)		
1000. Reserves Deposited with Lender						
1001. Initial deposit for your escrow account				(from GFE #9)	1,003.69	
1002. Homeowner's insurance	3.000	months @ \$	91.67 per month	\$ 274.97		
1003. Mortgage insurance		months @ \$	per month	\$		
1004. Property taxes				\$ 1,244.98		
City/Town Taxes	4.000	months @ \$	106.25 per month			
County Taxes	6.000	months @ \$	136.67 per month			
1005.				\$		
1006.		months @ \$	per month	\$		
1007.		months @ \$	per month	\$		
1008.				\$		
1009. Aggregate Adjustment				\$ -516.26		
1100. Title Charges						
1101. Title services and lender's title insurance				(from GFE #4)	1,396.00	789.00
1102. Settlement or closing fee				\$		
1103. Owner's title insurance to Mississippi Valley Title Insurance Company				(from GFE #5)	184.20	
1104. Lender's title insurance to Mississippi Valley Title Insurance Company				\$ 761.00		
1105. Lender's title policy limit			\$ 120,000.00			
1106. Owner's title policy limit			\$ 150,000.00			
1107. Agent's portion of the total title insurance premium	to	CloseTRAK, LLC		\$ 756.16		
1108. Underwriter's portion of the total title insurance premium	to	Mississippi Valley Title Insurance Comp:		\$ 189.04		
1109.				\$		
1110.				\$		
1111.				\$		
1112.				\$		
1113.				\$		
1200. Government Recording and Transfer Charges						
1201. Government recording charges	to	Register of Deeds		(from GFE #7)	124.00	
1202. Deed \$ 22.00	Mortgage \$	102.00	Releases \$	Other \$		
1203. Transfer taxes	to	Register of Deeds		(from GFE #8)	692.70	
1204. City/County tax/stamps		\$		\$		
1205. State tax/stamps		\$ 556.00		\$ 136.70		
1206.						
1207.						
1300. Additional Settlement Charges						
1301. Required services that you can shop for				(from GFE #6)		
1302. Home Warranty	to	First American Home Buyers Protection F		\$		395.00
1303.				\$		
1304.				\$		
1305.				\$		
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)					5,793.26	10,334.00

* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

Certified to be a true copy.

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase	HUD-1 Line Number		
Our origination charge	# 801	545.00	545.00
Your adjusted origination charges	# 803	545.00	545.00
Transfer taxes	#1203	745.00	692.70
Charges That in Total Cannot Increase More than 10%		Good Faith Estimate	HUD-1
Government recording charges	#1201	150.00	124.00
Appraisal fee	# 804	425.00	400.00
Credit report	# 805	40.00	40.00
Flood certification	# 807	19.00	19.00
Title services and lender's title insurance	#1101	1,500.00	1,396.00
Owner's title insurance to Mississippi Valley Title Insurance Cor	#1103	200.00	184.20
Total		2,334.00	2,163.20
Increase between GFE and HUD-1 Charges		\$ -170.80 or	-7.32%

Charges That Can Change		Good Faith Estimate	HUD-1
Initial deposit for your escrow account	#1001	1,274.32	1,003.69
Daily interest charges	# 901 \$ 16.980800/day	375.26	288.67
Homeowner's insurance	# 903	990.00	1,100.00

Loan Terms

Your initial loan amount is	\$ 120,000.00
Your loan term is	30.00 years
Your initial interest rate is	4.0000 %
Your initial monthly amount owed for principal, interest and any mortgage insurance is	\$ 572.90 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 \$334.59 that results in a total initial monthly amount owed of \$907.49. 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.

HUD-1 Attachment

Borrower(s): Eager Buyer
123 N. Main St.
Memphis, TN 38017

Seller(s): Joe Seller

Lender: Mortgage Express
Settlement Agent: CloseTRAK, LLC
(901)333-1360

Place of Settlement: 8046 N. Brother Blvd., Suite 103
Bartlett, TN 38133

Settlement Date: January 15, 2015

Property Location: 123 N. Main St.
Memphis, TN 38017
Shelby County, Tennessee

Adjusted Origination Charge Details

Origination Charge

Underwriting Fee	295.00
to Mortgage Express	
Processing Fee	250.00
to Mortgage Express	
Total	\$ 545.00

Origination Credit/Charge (points) for the specific interest rate chosen

Total \$ _____

Adjusted Origination Charges \$ 545.00

Reserves Deposited with Lender

Homeowner's Insurance	274.97
3.000 at 91.67 per month	
City/Town Taxes	425.00
4.000 at 106.25 per month	
County Taxes	819.98
6.000 at 136.67 per month	
Aggregate Adjustment	-516.26
Total	\$ <u><u>1,003.69</u></u>

Title Services and Lender's Title Insurance Details

	BORROWER	SELLER
Settlement or Closing Fee	250.00	250.00
to CloseTRAK, LLC		
Abstract or Title Search		225.00
to RETS		
Document Preparation	250.00	250.00
to CloseTRAK, LLC		
Notary Fees	10.00	10.00
to CloseTRAK, LLC		
Disbursement/Courier/FedEx Fee	75.00	32.00
to CloseTRAK, LLC		
Release Fee		22.00
to CloseTRAK, LLC		
CPL Fee	50.00	
to Mississippi Valley Title Insurance Company		
Lender's title insurance	761.00	
to Mississippi Valley Title Insurance Company		
Total	\$ 1,396.00	\$ 789.00

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.

Owner's Title Insurance	BORROWER	SELLER
Owner's Policy Premium to Mississippi Valley Title Insurance Company	184.20	
Total	\$ 184.20	\$ 0.00

Lender's Title Insurance	BORROWER	SELLER
<i>*fees also shown above in Title Services and Lender's Title Insurance Details</i>		
Lender's Policy Premium to Mississippi Valley Title Insurance Company	761.00	
Total	\$ 761.00	\$ 0.00

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