

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT <b>SETTLEMENT STATEMENT</b>	B. TYPE OF LOAN:				
	1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	3. <input checked="" type="checkbox"/> CONV. UNINS.	4. <input type="checkbox"/> VA	5. <input type="checkbox"/> CONV. INS.
	6. FILE NUMBER: LS060602			7. LOAN NUMBER: 0038642450	
	8. MORTGAGE INS 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 "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.  
1.0 3/98 (LS060602.pfd/LS060602/40)

D. NAME AND ADDRESS OF BORROWER:	E. NAME AND ADDRESS OF SELLER:	F. NAME AND ADDRESS OF LENDER:
G. PROPERTY LOCATION:	H. SETTLEMENT AGENT: 48-1214421	I. SETTLEMENT DATE:
	PLACE OF SETTLEMENT	

J. SUMMARY OF BORROWER'S TRANSACTION	
<b>100. GROSS AMOUNT DUE FROM BORROWER:</b>	
101. Contract Sales Price	220,000.00
102. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	8,595.34
104. <i>from page 2</i>	
105.	
<i>Adjustments For Items Paid By Seller in advance</i>	
106. City/Town Taxes to	
107. County Taxes to	
108. Assessments 08/16/06 to 11/01/06	78.89
109.	
110. <i>debit to</i>	
111. <i>buyer</i>	
112.	
<b>120. GROSS AMOUNT DUE FROM BORROWER</b>	<b>228,674.23</b>
<b>200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:</b>	
201. Deposit or earnest money	1,000.00
202. Principal Amount of New Loan(s)	209,000.00
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	
<i>Adjustments For Items Unpaid By Seller</i>	
210. City/Town Taxes to	
211. County Taxes 01/01/06 to 08/16/06	929.17
212. Assessments to	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
<b>220. TOTAL PAID BY/FOR BORROWER</b>	<b>210,929.17</b>
<b>300. CASH AT SETTLEMENT FROM/TO BORROWER:</b>	
301. Gross Amount Due From Borrower (Line 120)	228,674.23
302. Less Amount Paid By/For Borrower (Line 220)	( 210,929.17)
<b>303. CASH ( X FROM ) ( TO ) BORROWER</b>	<b>17,745.06</b>

K. SUMMARY OF SELLER'S TRANSACTION	
<b>400. GROSS AMOUNT DUE TO SELLER:</b>	
401. Contract Sales Price	
402. Personal Property	220,000
403.	
404.	
405.	
<i>Adjustments For Items Paid By Seller in advance</i>	
406. City/Town Taxes to	
407. County Taxes to	
408. Assessments to	78.89
409.	
410.	
411.	
412.	
<b>420. GROSS AMOUNT DUE TO SELLER</b>	<b>220,078.89</b>
<b>500. REDUCTIONS IN AMOUNT DUE TO SELLER:</b>	
501. Excess Deposit (See Instructions) <i>from page 2</i>	
502. Settlement Charges to Seller (Line 1400)	628.61
503. Existing loan(s) taken subject to	
504. <i>Payoff FIRST MORTGAGE</i>	212,931.11
505.	
506.	
507.	
508.	
509.	
<i>Adjustments For Items Unpaid By Seller</i>	
510. City/Town Taxes to	
511. County Taxes to	929.17
512. Assessments to	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
<b>520. TOTAL REDUCTION AMOUNT DUE SELLER</b>	<b>220,078.89</b>
<b>600. CASH AT SETTLEMENT TO/FROM SELLER:</b>	
601. Gross Amount Due To Seller (Line 420)	220,078.89
602. Less Reductions Due Seller (Line 520)	(220,078.89)
<b>603. CASH ( TO ) ( FROM ) SELLER</b>	<b>0.00</b>

debits

credits

credits

debits

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

**L. SETTLEMENT CHARGES**

Real Estate Commission

loan fees

Prepays

700. TOTAL COMMISSION Based on Price		\$	@	%	4616.72			
Division of Commission (line 700) as Follows:								
701.	\$		to					
702.	\$		to					
703.	Commission Paid at Settlement							4616.72
704.			to					
<b>800. ITEMS PAYABLE IN CONNECTION WITH LOAN</b>								
801.	Loan Origination Fee	1.2000 %	to	Security Federal Mortgage, Inc.			2,508.00	
802.	Loan Discount	%	to					
803.	Appraisal Fee		to	Livingston Appraisals, Inc.			450.00	
804.	Tax Related Service Fee		to	Lehman Brothers Bank, FSB			75.00	
805.	Administration Fee		to	Lehman Brothers Bank, FSB			615.00	
806.	Processing Fee		to	Security Federal Mortgage, Inc.			565.00	
807.	Yield Spread Premium		to	Security Federal Mortgage, Inc.	POC:1567.50			
808.	Flood Monitor/Combination		to	First American			17.00	
809.	MERS Registration/Se		to	Lehman Brothers Bank, FSB			3.95	
810.	Broker Misc. Fees		to	Security Federal Mortgage, Inc.			475.00	
811.								
<b>900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE</b>								
901.	Interest From	08/15/06	to	09/01/06	@ \$ 48.671000/day ( 17 days %)		827.41	
902.	Mortgage Insurance Premium for		months to					
903.	Hazard Insurance Premium for	1.0	years	to State Farm Fire & Casualty			1,265.00	
904.	prepaid interest through end of month							
905.	Taxes for escrow, insurance (14 months) would also include							
<b>1000. RESERVES DEPOSITED WITH LENDER</b>								
P.M.I. (PRIVATE MTG. INSURANCE)								
1001.	Hazard Insurance	4.000	months @ \$	105.42	per month		421.68	
1002.	Mortgage Insurance		@ \$		per			
1003.	City/Town Taxes		@ \$		per			
1004.	County Taxes	5.000	months @ \$	124.51	per month		622.55	
1005.	Assessments		@ \$		per			
1006.			@ \$		per			
1007.			@ \$		per			
1008.	Aggregate Adjustment		months @ \$		per month		-124.65	
<b>1100. TITLE CHARGES</b>								
1101.	Settlement or Closing Fee		to	Title Co.			100.00	100.00
1102.	Overnight Fees		to	Title Co.			40.00	16.00
1103.	Wire Payoff		to					
1104.	Title Insurance Binder		to					
1105.	Document Preparation		to					
1106.	Notary Fees		to					
1107.	Attorney's Fees		to					
(includes above item numbers: )								
1108.	Title Insurance		to	Abstract & Title Co.			75.00	705.00
(includes above item numbers: )								
1109.	Lender's Coverage	\$	209,000.00			75.00		
1110.	Owner's Coverage	\$	220,000.00			705.00		
1111.								
1112.								
1113.								
<b>1200. GOVERNMENT RECORDING AND TRANSFER CHARGES</b>								
1201.	Recording Fees: Deed	\$	8.00;	Mortgage	\$	108.00;	Releases	\$
								116.00
1202.	City/County Tax/Stamps: Deed	\$		Mortgage	\$			543.40
1203.	State Tax/Stamps: Revenue Stamps	\$		Mortgage	\$			
1204.								
1205.								
<b>1300. ADDITIONAL SETTLEMENT CHARGES</b>								
1301.	Survey		to					
1302.	Pest Inspection		to					
1303.	2nd half RS taxes + interest previous year							780.89
1304.								
1305.								
<b>1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)</b>							8,595.34	6218.61

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

Borrower