

A. Settlement Statement

U.S. Department of Housing
and Urban Development



OMB Approval No. 2502-0265

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	3. <input type="checkbox"/> Conv. Unins.	6. File Number MINERAL SPRINGS	7. Loan Number	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 OF BORROWER: TOWN OF MINERAL SPRINGS

ADDRESS OF BORROWER: P. O. BOX 600, MINERAL SPRINGS, NC 28108

E. NAME OF SELLER: NIBLOCK DEVELOPMENT CORP.

ADDRESS OF SELLER: 300 MCGILL AVENUE NW, CONCORD, NC 28027

F. NAME OF LENDER:

ADDRESS OF LENDER:

G. PROPERTY LOCATION: TRACT C, COPPER RUN PLAT 5, PLAT CAB. L, FILE 2
MINERAL SPRINGS, NC 28108

H. SETTLEMENT AGENT: CLARK, GRIFFIN & McCOLLUM, ATTORNEYS AT LAW
238 EAST FRANKLIN STREET, MONROE, NC 28112

PLACE OF SETTLEMENT: 238 EAST FRANKLIN STREET, MONROE, NC 28112

I. SETTLEMENT DATE: 12/17/2009


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	300,750.00	401. Contract sales price	300,750.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	20,575.22	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. to		409. to	
110. to		410. to	
111. to		411. to	
112. to		412. to	
120. GROSS AMOUNT DUE FROM BORROWER	321,325.22	420. GROSS AMOUNT DUE TO SELLER	300,750.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT DUE TO SELLER	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	12,990.74
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. CWMTF GRANT FUNDS	284,935.00	504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206. Principal amount of seller financing		506. Principal amount of seller financing	
207.		507. Release Fee to Bank of America	280,970.01
208.		508.	
209.		509.	
209a		509a	
209b		509b	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes 1/1/2009 to 12/17/2009	55.36	510. City/town taxes 1/1/2009 to 12/17/2009	55.36
211. County taxes 1/1/2009 to 12/17/2009	1,540.21	511. County taxes 1/1/2009 to 12/17/2009	1,540.21
212. Assessments to		512. Assessments to	
213. 06-057-211 (B) (City) 1/1/2009 to 12/17/2009	173.38	513. 06-057-211 (B) (City) 1/1/2009 to 12/17/2009	173.38
214. 06-057-211 (B) (Co.) 1/1/2009 to 12/17/2009	4,824.11	514. 06-057-211 (B) (Co.) 1/1/2009 to 12/17/2009	4,824.11
215. 06-057-210 (Cem.) (City) 1/1/2009 to 12/17/2009	6.81	515. 06-057-210 (Cem.) (City) 1/1/2009 to 12/17/2009	6.81
216. 06-057-210 (Cem.) (Co.) 1/1/2009 to 12/17/2009	189.38	516. 06-057-210 (Cem.) (Co.) 1/1/2009 to 12/17/2009	189.38
217. to		517. to	
218. to		518. to	
219. to		519. to	
220. TOTAL AMOUNTS PAID BY OR IN BEHALF OF BORROWER	291,724.25	520. TOTAL REDUCTIONS IN AMOUNT DUE SELLER	300,750.00
300. CASH AT SETTLEMENT FROM/TO BORROWER		600. CASH AT SETTLEMENT TO/FROM SELLER	
301. Gross amount due from borrower (line 120)	321,325.22	601. Gross amount due to seller (line 420)	300,750.00
302. Less amounts paid by/for borrower (line 220)	291,724.25	602. Less reductions in amount due seller (line 520)	300,750.00
303. CASH <input checked="" type="checkbox"/> From <input type="checkbox"/> To BORROWER	29,600.97	603. CASH <input checked="" type="checkbox"/> To <input type="checkbox"/> From SELLER	

L. Settlement Charges				Paid From Borrower's Funds At Settlement	Paid From Seller's Funds At Settlement
700. TOTAL SALES/BROKER'S COM. based on price	300,750.00	@	% =		
Division of Commission (line 700) as follows:					
701.		to			
702.		to			
703. Commission paid at Settlement					
704.		to			
800. Items Payable In Connection With Loan					
801. Loan Origination Fee		%	to		
802. Loan Discount		%	to		
803. Appraisal Fee			to		
804. Credit Report			to		
805. Lender's Inspection Fee			to		
806. Mortgage Insurance Application Fee			to		
807.			to		
808.			to		
809.			to		
810.			to		
811.			to		
812.			to		
813.			to		
814.			to		
815.			to		
900. Items Required By Lender To Be Paid In Advance					
901. Interest from		to	@	/day	
902. Mortgage Insurance Premium for		months	to		
903. Hazard Insurance Premium for		years	to		
904.		years	to		
905.		years	to		
1000. Reserves Deposited With Lender					
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. Annual assessments		months@		per month	
1006.		months@		per month	
1007.		months@		per month	
1008.		months@		per month	
1009.					
1100. Title Charges					
1101. Settlement or closing fee		to			
1102. Abstract or title search		to			
1103. Title examination		to			
1104. Title insurance binder		to			
1105. Document preparation		to			
1106. Notary fees		to			
1107. Attorney's fees		to	CLARK, GRIFFIN & McCOLLUM, LLP		6,023.65
(includes above items numbers:					
1108. Title insurance		to	INVESTORS TITLE		320.85
(includes above items numbers:					
1109. Lender's Coverage:			INS AMT:		
1110. Owner's Coverage:			INS AMT: 300,750.00		
1110a					
1111.		to			
1112. Prep. of Two Deeds for Seller		to	CLARK, GRIFFIN & McCOLLUM, LLP		400.00
1113. Baseline Documentation Report		to	CLC		1,000.00
1200. Government Recording and Transfer Charges					
1201. Recording Fees: Deed \$25.00; L-Mortgage(s) ; S-Mortgage(s) ; Releases					25.00
1202. City/county tax/stamps: Deed ; L-Mortgage(s) ; S-Mortgage(s)					
1203. State tax/stamps: Deed \$602.00; L-Mortgage(s) ; S-Mortgage(s)					602.00
1204. Record Conservation Easement			REGISTER OF DEEDS		76.00
1205. Record Release Deeds			REGISTER OF DEEDS		56.00
1300. Additional Settlement Charges					
1301. Survey		to	FREEMAN SURVEYING <\$7,800.00>		*P.O.C.*
1302. Pest Inspection		to			
1303. Roof Inspection		to			
1304. Survey Tracts D and E		to	CARROLL RUSHING & CO. <\$3,000.00>		*P.O.C.*
1305. Appraisals		to	Integra Realty Resources-C <\$2,500.00>		*P.O.C.*
1306. Environmental Site Assessment		to	Excel Civil & Environmenta <\$1,450.00>		*P.O.C.*
1307. Record Deed of Conservation Easement		to	REGISTER OF DEEDS		76.00
1308.		to			
1309. Project Administration		to	CLC (\$765.00 plus in kind)		5,495.00
1310. Additional Expenses		**	See Attached Addendum **		7,558.72
1400. Total Settlement Charges (enter on lines 103, Section J and 502, SectionK)					20,575.22
					12,990.74

CERTIFICATION

DATE: 12/17/2009

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.

TOWN OF MINERAL SPRINGS
By: 
FREDERICK BECKER, III

Borrower

NIBLOCK DEVELOPMENT CORP.
By: 
WILLIAM NIBLOCK

Seller

Borrower

Seller

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.

CLARK, GRIFFIN & McCOLLUM ATTORNEYS AT LAW
Settlement Agent

12/17/2009 Date

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

MINERAL SPRINGS

HUD-1 ADDENDUM

BUYER:
TOWN OF MINERAL SPRINGS

SETTLEMENT DATE: 12/17/09

SELLER:
NIBLOCK DEVELOPMENT CORP.

FILE NUMBER: MINERAL SPRINGS

PROPERTY ADDRESS:
TRACT C, COPPER RUN PLAT 5, PLAT CAB. L, FILE 2
MINERAL SPRINGS, NC 28108

ITEMIZATION OF HUD LINE 1310

This addendum is attached to a HUD-1 Settlement Statement executed by the aforementioned parties, and is attached to said HUD-1 Statement for the purpose of itemizing expenses on Line 1310 of Page 2 thereof as:

		Buyer		Seller
Additional Expenses	\$	7,558.72	\$	11,932.74

SCHEDULE OF DISBURSEMENTS

<u>DESCRIPTION</u>	<u>PAYEE</u>	<u>BUYER</u>	<u>SELLER</u>
2009 Taxes 06-057-003 (C)	TOWN OF MINERAL SPRINGS	\$ 57.73	
2009 Taxes 06-057-003 (C)	UNION COUNTY	\$ 1,606.22	
2009 Taxes 06-057-211 (B)	TOWN OF MINERAL SPRINGS	\$ 180.81	
2009 Taxes 06-057-211 (B)	UNION COUNTY	\$ 5,030.86	
2009 Taxes 06-057-210 (Cem.)	TOWN OF MINERAL SPRINGS	\$ 7.10	
2009 Taxes 06-057-210 (Cem.)	UNION COUNTY	\$ 197.50	
2009 Taxes 06-057-003 (80.87 Ac.)	TOWN OF MINERAL SPRINGS		\$ 413.98
2009 Taxes 06-057-003 (80.87Ac.)	UNION COUNTY		\$ 11,518.76
Title Ins. for B&C Easement	INVESTORS TITLE	\$ 296.20	
Title Ins. for D&E Easement	INVESTORS TITLE	\$ 182.30	
Title Ins. for Cemetery Tract	INVESTORS TITLE <\$67.50>	*P.O.C.*	
TOTAL HUD LINE 1310 EXPENSES:		\$ 7,558.72	\$ 11,932.74



STATE OF NORTH CAROLINA
DEPT. OF ENVIRONMENT & NATURAL RESOURCES
 1606 MAIL SERVICE CENTER
 RALEIGH, NORTH CAROLINA 27699-1606
 TAX ID# 56-6000372

~~66-1058~~ NO. 2314667
 531

Payable at Par Through Federal Reserve System
 State Treasurer, Raleigh, NC - Void After One Year

PAY ENTITY
16PC

DATE
12/15/09

AMOUNT
\$*****299,685.00

PAY Two hundred ninety nine thousand six hundred eighty five and 00/100 Dollars
 TO THE ORDER OF

TOWN OF MINERAL SPRINGS
 PO BOX 600
 MINERAL SPRINGS NC 28108-0600

Rod Davis
 AUTHORIZED SIGNATURE 

⑈02314667⑈ ⑆053110594⑆ ⑆000⑈040⑈

16PC

STATE OF NORTH CAROLINA
 DEPT. OF ENVIRONMENT & NATURAL RESOURCES
 1606 MAIL SERVICE CENTER RALEIGH, NC 27699-1606

NO. 2314667

DATE	INVOICE/CREDIT MEMO	TYPE	DESCRIPTION	INVOICE AMOUNT	DEDUCTIONS OR DISCOUNT	NET AMOUNT
12/15/09	1884CWMTFDEC09 CWMTF# 2007-021 MINERAL SPRINGS GREENWAY		121509-5540	\$299,685.00		\$299,685.00
TOTALS				\$299,685.00		\$299,685.00