

Buyer's Closing Statement

Texas State Title, LLC

8827 W. Sam Houston Pkwy. N., Suite 100, Houston, TX 77040, (281) 640-7667

Buyer(s) G N2 L.L.C., a Texas limited liability company, 5718 Westheimer Rd, Suite 1440, Houston, TX 77057

Property 2.24 ac

Closing Date	Disbursement Date	Proration Date
2/10/2020	2/10/2020	2/10/2020
		Debit
		Credit
Sales Price/Consideration		
Contract sales price		\$487,872.00
Deposits		
Earnest money		\$5,000.00
Prorations		
County taxes 1/1/2020 to 2/10/2020 @\$30,504.84/yr		\$3,333.86
Title Charges		
Title insurance (Portion to South Land Title) to Texas State Title, LLC		
Owner's coverage \$487,872.00 \$2,876.00		\$531.40
Escrow Fee to Texas State Title, LLC		\$500.00
Additional Charges		
Environmental		\$1,200.00
Reimbursement of Earnest Money to Gamal Enterprises, Inc.		\$5,000.00
SOS Entity Formation to Gamal Enterprises, Inc.		\$308.10
Legal Fees		\$1,800.00
Subtotal:		\$497,211.50
Balance due from Buyer:		\$488,877.64
Totals:		\$497,211.50

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Escrow Agent has deposited the earnest money that it has received in a demand deposit account that is federally insured to the maximum extent permitted by law. Demand deposit accounts are non interest-bearing pursuant to federal law, but offer immediately available funds for withdrawal after a check has cleared.

Escrow Agent may receive other benefits from the financial institution where the funds are deposited. Based upon the deposit of escrow funds in demand deposit accounts and other relationships with the financial institution, Escrow Agent is eligible to participate in a program whereby it may (i) receive favorable loan terms and earn income from the investment of loan proceeds and (ii) receive other benefits offered by the financial institution.

Buyer and Seller (Transferee and Transferor) understand the Closer or Escrow Agent on behalf of Texas State Title, LLC - Texas State Title, LLC has assembled this information representing the transaction from the best information available from other sources and cannot guarantee the accuracy thereof. Any real estate agent or lender involved may be furnished a copy of this statement. Buyer and Seller (Transferee and Transferor) understand that tax and insurance prorations and reserves were based on figures for the preceding year or supplied by others, or based on estimated figures for current year, and, in the event of any change for current year, all necessary adjustments must be made between Buyer and Seller (Transferee and Transferor) directly. The undersigned hereby authorizes Texas State Title, LLC - Texas State Title, LLC to make expenditures and disbursements as shown above and approve the same for payment. The undersigned also acknowledge receipt of proceeds as applicable, and receipt of a copy of this Statement.

G N2 L.L.C., A TEXAS LIMITED LIABILITY COMPANY

Kareem Gamal
Manager

Tiffany Barnett

Date