

Settlement Statement (HUD-1)



OMB Approval No. 2502-0265



Type of Loan

<input type="checkbox"/> FHA 2. <input type="checkbox"/> RHS 3. <input type="checkbox"/> Conv. Unins.	6. File Number 8025170 CLTIC	7. Loan Number 1107PMI040956	8. Mortgage Insurance Case Number
<input type="checkbox"/> VA 5. <input checked="" type="checkbox"/> Conv. Ins.			

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.

Name and Address of Buyer JUSTIN WODSTRCHILL 517 W. OAKDALE AVE APT 206 CHICAGO IL 60657	E. Name and Address of Seller BRANDON H. SISLOW 136 CLYDE AVENUE APT. 1N EVANSTON IL 60202	F. Name and Address of Lender PERL MORTGAGE, INC. 2936 W. BELMONT AVENUE CHICAGO IL 60618
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Property Location 36 CLYDE AVENUE APT. 1N VANSTON IL 60202	H. Settlement Agent PNTN, Inc.\Mary P. Winkler	I. Settlement Date 08/31/2011
	Place of Settlement 7101 North Cicero Suite 201 Lincolnwood IL 60712	

Summary of Borrower's Transactions

. Amounts Paid by or in behalf of Borrower:

Deposit or earnest money	3,000.00
Principal amount of new loans	75,050.00

Owners policy credit 1,500.00

Adjustments for items unpaid by seller

City/town taxes	
County taxes 01/01/2011 to 08/31/2011	1,814.53

County taxes 07/01/2010 to 12/31/2010 1,419.22

Total Paid by/for Borrower 82,783.75

K. Summary of Seller's Transactions

400. Gross Amount Due To Seller	
401. Contract Sales Price	79,000.00
402.	
403. seller contribution towards first mortgage	1,500.00
404.	
405.	
Adjustments for items paid by seller in advance	
406.	
407.	
408.	
409.	
410.	
411.	
412.	
420. Gross Amount Due to Seller	80,500.00
500. Reductions in Amount Due to Seller	
501. Excess deposit	3,000.00
502. Settlement charges to seller	5,303.50
503.	
504. Payoff of first mtg loan to PNC Mortgage	64,972.75
505. Payoff of second mtg loan to PNC Bank	2,490.00
506. Owners policy credit	1,500.00
507.	
508.	
509.	
Adjustments for items unpaid by seller	
510. City/town taxes	
511. County taxes 01/01/2011 to 08/31/2011	1,814.53
512. Assessments	
513. County taxes 07/01/2010 to 12/31/2010	1,419.22
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due to Seller	80,500.00

Property Location 36 CLYDE AVENUE APT. 1N VANSTON IL 60202		H. Settlement Agent PNTN, Inc.\Mary P. Winkler	I. Settlement Date 08/31/2011
		Place of Settlement 7101 North Cicero Suite 201 Lincolnwood IL 60712	
J. Summary of Borrower's Transactions		K. Summary of Seller's Transactions	
. Gross amount due from borrower		400. Gross Amount Due To Seller	
. Contract sales price		401. Contract Sales Price	79,000.00
. Settlement charges from Borrower (line 1400)		402.	
		403. seller contribution towards first mortgage	1,500.00
		404.	
		405.	
		Adjustments for items paid by seller in advance	
		406.	
		407.	
		408.	
		409.	
		410.	
		411.	
		412.	
. Gross Amount Due from Borrower		420. Gross Amount Due to Seller	80,500.00
L. Amounts Paid by or in behalf of Borrower:		500. Reductions in Amount Due to Seller	
. Deposit or earnest money		501. Excess deposit	3,000.00
. Principal amount of new loans		502. Settlement charges to seller	5,303.50
		503.	
		504. Payoff of first mtg loan to PNC Mortgage	64,972.75
		505. Payoff of second mtg loan to PNC Bank	2,490.00
		506. Owners policy credit	1,500.00
		507.	
		508.	
		509.	
M. Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
City/town taxes		510. City/town taxes	
County taxes 01/01/2011 to 08/31/2011		511. County taxes 01/01/2011 to 08/31/2011	1,814.53
County taxes 07/01/2010 to 12/31/2010		512. Assessments	
		513. County taxes 07/01/2010 to 12/31/2010	1,419.22
		514.	
		515.	
		516.	
		517.	
		518.	
		519.	
N. Total Paid by/for Borrower		520. Total Reduction Amount Due to Seller	80,500.00
O. Cash at Settlement From/To Borrower		600. Cash at Settlement To/From Seller	
Gross amount due (line 120)		601. Gross amount due (line 420)	80,500.00
Less amounts paid (line 220)		602. Less reductions (line 520)	(80,500.00)
Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower		603. Cash <input type="checkbox"/> To <input type="checkbox"/> From Seller	

Settlement Charges

700 Total Real Estate Broker Fees		Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of Commission (line 700) as follows:			
701 \$ 10.00 to Keller Williams Lincoln Square			
702 \$ 1,730.00 to Coldwell Banker			
703. Commission Paid at Settlement			1,740.00
704. Earnest Money Retained	0.00		
705.			
800. Items Payable in Connection with Loan			
801. Our origination charge	\$995.00 (from GFE #1)		
802. Your credit or charge (points) for the specific interest rate chosen	(from GFE #2)		
803. Your adjusted origination charge	(from GFE A)	995.00	
804. Appraisal fee to PERL MORTGAGE, INC.	(from GFE #3)	275.00	
805. Credit Report to PERL MORTGAGE, INC.	(from GFE #3)	25.00	
806. Tax service	(from GFE #3)		
807. Flood certification	(from GFE #3)		
808.			
900. Items Required by Lender to Be Paid in Advance			
901. Daily Interest charges from 08/31/2011 to 09/01/2011 for 1 day @ 8.9957/day	(from GFE #10)	9.00	
902. Mortgage insurance premium	(from GFE #3)		
903. Homeowners insurance for 1 year to State Farm POC/Borrower	(from GFE #11)	164.00	P.O.C.
904. Flood insurance for 1 year	(from GFE #11)		
905. Mortgage insurance premium	(from GFE #3)		
1000. Reserves Deposited with Lender			
1001. Initial deposit for your escrow account	(from GFE #9)	2,560.89	
1002. Homeowners insurance for 4 months @ \$13.67/month	\$54.68		
1003. Mortgage insurance for 0 months @ \$41.90			
1004. Property taxes for 9 months @ \$289.10/month	\$2,601.90		
1005.			
1006.			
1007. Aggregate Adjustment	(\$95.69)		
1100. Title Charges			
1101. Title services and lenders title insurance	(from GFE #4)	1,783.00	
1102. Settlement or closing Fee - Condo	\$735.00		
1103. Owners title insurance	(from GFE #5)	1,500.00	
1104. Lenders title insurance	\$735.00		
1105. Lenders title policy limit \$75,050.00			
1106. Owners title policy limit \$79,000.00			
1107. Agents portion of the total title insurance premium \$1,644.00			
1108. Underwriters portion of the total title insurance premium \$168.75			
1109. Title Services Company portion of the total title insurance premium \$422.25			
1110. Sellers' Attorney Fees to Michael J. Cozzi		3,000.00	
1111. Seller CPL to Commonwealth Land Title Ins. Co.		50.00	
1200. Government Recording and Transfer Charges			
1201. Government recording charges	(from GFE #7)	123.00	
1202. Deed* \$48.00; Mortgage* \$82.00; Releases* \$0.00	\$130.00		
1203. Transfer taxes	(from GFE #8)	0.00	
1204. City/County tax/stampsDeed \$39.50; Mortgage \$0.00		39.50	
1205. State tax/stampsDeed \$79.00; Mortgage \$0.00		79.00	
1206. Amato § Miller/Simpson class credit	(\$7.00)		
1207. City/Village Tax/Stamps:			
1208. Municipal Transfer Tax to City of Evanston		395.00	
1300. Additional Settlement Charges			
1301. Required services that you can shop for	(from GFE #6)		
1302. Survey			
1303. Pest Inspection			
1304. Overnight Handling and Processing Fee			
1305. Certificate Of Release Prep pd by Michael Cozzi to PNTN, Inc.	111.00		P.O.C.
1306. GAP Risk Coverage pd by Michael Cozzi to PNTN, Inc.	75.00		P.O.C.
1307. IL Policy Fee pd by Michael Cozzi to PNTN, Inc.	3.00		P.O.C.
1308. ACH/Wire Processing pd by Michael Cozzi to PNTN, Inc.	70.00		P.O.C.
1309. Attorney Fees to Law Offices of M.K. Zaraza, P.C.	500.00		
1400. Total Settlement Charges (Enter on lines 103, Section J and 502, Section K)			7,770.89
			5,303.50

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges	
Charges That Cannot Increase	HUD-1 Line Number
Our origination charge	# 801
Your credit or charge (points) for the specific interest rate chosen	# 802
Your adjusted origination charge	# 803
Transfer taxes	# 1203

Good Faith Estimate	HUD-1
995.00	995.00
0.00	0.00
995.00	995.00
513.50	0.00

Good Faith Estimate	HUD-1
375.00	123.00
275.00	275.00
25.00	25.00
675.00	423.00
\$-252.00	or -37.33 %

Charges That Can Change	
Initial deposit for your escrow account	# 1001
Daily Interest charges from 08/31/2011 to 09/01/2011 for 1 day @ 8.9957/day	# 901
Homeowners insurance for 1 year	# 903
Owners title insurance	# 1103
Title services and lenders title insurance	# 1101
Attorney Fees	# 1309

Good Faith Estimate	HUD-1
638.20	2,560.89
269.87	9.00
360.00	164.00
1,750.00	1,500.00
2,528.00	1,783.00
0.00	500.00

Loan Terms

Your initial loan amount is	75050.00
Your loan term is	30 years
Your initial interest rate is	4.375 %
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	416.61 includes <input checked="" type="checkbox"/> Principal <input 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 [] after []. Every change date, your interest 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 \$ 302.77 that results in a total initial monthly amount owed of \$ 719.38. 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

I carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true accurate statement of all receipts and disbursements made on my account or by me in this transaction. I her certify that I have received a copy of the HUD-1 Settlement Statement.

Justin Wodstrchill
TIN WODSTRCHILL

BRANDON H. SISLOW

Brandon H. Sislow, Esq.

Michael J. Corrigan, Esq.

HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have signed or will cause the funds to be disbursed in accordance with this statement.

Mary Winkler

8/31/11

Date

TIN. Inc.\Mary P. Winkler
Settlement Agent

PENALTIES: 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 Section 1010.

Notice to Seller

are required by law to provide the closing agent with your correct taxpayer identification number. If you do not provide the closing agent with your correct taxpayer identification number, you may be subject to civil or criminal liabilities imposed by law.

ification - Under penalties of perjury, I certify that the number shown in Box E of this Settlement Statement is my correct taxpayer identification number.

Brandon H. Sislow, Esq. 8/31/11
NDON H. SISLOW Date
Michael J. Corrigan, Esq.

SELLER INSTRUCTIONS: If this real estate was your principal residence, file form 2119, Sales or Exchange of Principal Residence, for any gain, with your income tax return; for other transactions, complete the applicable parts of Form 4797, Form 6252 and/or Schedule D (Form 1040).

CONSTITUTED 1099 SELLER STATEMENT: The information contained in blocks E, G, H, and I and in line 401 (or, if line 401 is asterisked, lines 403 and 404) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed upon you if these items are required to be reported and the IRS determines that they have not been reported."