

A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT		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:			7. LOAN NUMBER: 1760919091	
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. <small>1.0 3/08 (BRADSHAW PURCH 08.PFD/BRADSHAW PURCH 08/15)</small>						
D. NAME AND ADDRESS OF BORROWER:		E. NAME AND ADDRESS OF SELLER:		F. NAME AND ADDRESS OF LENDER:		
				JP Morgan Chase Bank NA 900 Stewart Avenue, 4th Floor Garden City, NY 11530		
G. PROPERTY LOCATION:		H. SETTLEMENT AGENT: 20-0546263 D'Eilena Law Office LTD		I. SETTLEMENT DATE: February 13, 2008		
		PLACE OF SETTLEMENT 700 Main Street East Greenwich, RI 02818				

J. SUMMARY OF BORROWER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:	
101. Contract Sales Price	440,000.00
102. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	5,677.11
104.	
105.	
<i>Adjustments For Items Paid By Seller in advance</i>	
106. City/Town Taxes to	
107. County Taxes to	
108. Assessments to	
109. oil adjustment	350.63
110.	
111.	
112.	
120. GROSS AMOUNT DUE FROM BORROWER	446,027.74
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:	
201. Deposit or earnest money	22,000.00
202. Principal Amount of New Loan(s)	352,000.00
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 01/01/08 to 02/13/08	807.58
212. Assessments to	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. TOTAL PAID BY/FOR BORROWER	374,807.58
300. CASH AT SETTLEMENT FROM/TO BORROWER:	
301. Gross Amount Due From Borrower (Line 120)	446,027.74
302. Less Amount Paid By/For Borrower (Line 220)	(374,807.58)
303. CASH (X FROM) (TO) BORROWER	71,220.16

K. SUMMARY OF SELLER'S TRANSACTION	
400. GROSS AMOUNT DUE TO SELLER:	
401. Contract Sales Price	440,000.00
402. Personal Property	
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	
409. oil adjustment	350.63
410.	
411.	
412.	
420. GROSS AMOUNT DUE TO SELLER	440,350.63
500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
501. Excess Deposit (See Instructions)	113.25
502. Settlement Charges to Seller (Line 1400)	3,917.41
503. Existing loan(s) taken subject to	
504. Payoff of first Mortgage to GMAC Mortgage	188,975.89
505. Payoff of second Mortgage to Citizens	27,958.03
506. Deposit retained by broker	21,886.75
507. Payoff 3rd mortgage to Citizens	26,135.22
508.	
509.	
<i>Adjustments For Items Unpaid By Seller</i>	
510. City/Town Taxes to	
511. County Taxes 01/01/08 to 02/13/08	807.58
512. Assessments to	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
520. TOTAL REDUCTION AMOUNT DUE SELLER	269,794.13
600. CASH AT SETTLEMENT TO/FROM SELLER:	
601. Gross Amount Due To Seller (Line 420)	440,350.63
602. Less Reductions Due Seller (Line 520)	(269,794.13)
603. CASH (X TO) (FROM) SELLER	170,556.50

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 _____

Seller _____

TO THE BEST OF MY KNOWLEDGE, THE HUD-1 SETTLEMENT STATEMENT WHICH I HAVE PREPARED IS A TRUE AND ACCURATE ACCOUNT OF THE FUNDS WHICH WERE RECEIVED AND HAVE BEEN OR WILL BE DISBURSED BY THE UNDERSIGNED AS PART OF THE SETTLEMENT OF THIS TRANSACTION.

D'Eilena Law Office LTD
Settlement Agent

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 & SECTION 1010.

L. SETTLEMENT CHARGES

700. TOTAL COMMISSION Based on Price				\$	@	%	21,886.75		PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
<i>Division of Commission (line 700) as Follows:</i>										
701.	\$ 21,886.75	to Prudential Gammons Realty					Less Deposit Retained	22,000.00		
702.	\$	to Prudential Gammons Realty								
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 ASAP Appraisals POC:B300.00										
804. Credit Report to Credit Information 16.00										
805. Yield Spread Prem pd by JPMC to Team One Mortgage POC:L4266.24										
806. Tax Related Service Fee to 1st American Tax Service 84.00										
807. underwriting fee to JP Morgan Chase Bank NA 300.00										
808. flood determination to 1st American Flood Service 9.00										
809. Doc Prep to JP Morgan Chase Bank NA 395.00										
810. flood cert to Life of Loan 5.00										
811. processing fee to JP Morgan Chase Bank NA 250.00										
812. processing fee to Team One Mortgage 495.00										
813.										
814.										
815.										
816.										
817.										
818.										
819.										
820.										
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE										
901. Interest From 02/13/08 to 03/01/08 @ \$ 54.250000/day (17 days %)										
902. Mortgage Insurance Premium for months to										
903. Hazard Insurance Premium for 1.0 years to Harleysville POC:B931.00										
904.										
905.										
1000. RESERVES DEPOSITED WITH LENDER										
1001. Hazard Insurance 3.000 months @ \$ 77.59 per month 232.77										
1002. Mortgage Insurance months @ \$ per month										
1003. City/Town Taxes 2.000 months @ \$ 558.27 per month 1,116.54										
1004. County Taxes months @ \$ per month										
1005. Assessments months @ \$ per month										
1006. months @ \$ per month										
1007. months @ \$ per month										
1008. Aggregate Adjustment months @ \$ per month -713.45										
1100. TITLE CHARGES										
1101. Settlement or Closing Fee to Carmine J. D'Ellena 550.00										
1102. Abstract or Title Search to Carmine J. D'Ellena										
1103. Title Examination to Carmine J. D'Ellena										
1104. Title Insurance Binder to Carmine J. D'Ellena										
1105. Document Preparation to Carmine J. D'Ellena 200.00										
1106. Notary Fees to										
1107. Attorney's Fees to Carmine J. D'Ellena										
<i>(includes above item numbers:)</i>										
1108. Title Insurance to Mortgage Guarantee & Title Company 1,590.00										
<i>(includes above item numbers:)</i>										
1109. Lender's Coverage \$ 352,000.00 930.00										
1110. Owner's Coverage \$ 440,000.00 660.00										
1111.										
1112.										
1113.										
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES										
1201. Recording Fees: Deed \$ 85.00; Mortgage \$ 90.00; Releases \$ 147.00 175.00 147.00										
1202. City/County Tax/Stamps: Deed ; Mortgage										
1203. State Tax/Stamps: Revenue Stamps 1,760.00; Mortgage 1,760.00										
1204. Tax Certificate to Carmine J. D'Ellena 50.00										
1205. UPS Fees to Carmine J. D'Ellena 50.00 75.00										
1300. ADDITIONAL SETTLEMENT CHARGES										
1301. Survey to Carmine J. D'Ellena Survey Deletion 75.00										
1302. Pest Inspection to										
1303. Exam Recording Fee to Carmine J. D'Ellena 50.00										
1304. Wire Fee to Carmine J. D'Ellena 25.00										
1305. See addit'l disb. exhibit to 1,735.41										
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)									5,677.11	3,917.41

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

D'Ellena Law Office LTD
Settlement Agent

Certified to be a true copy.

ADDITIONAL DISBURSEMENTS EXHIBIT

Borrower:
Seller:
Lender: JP Morgan Chase Bank NA
Settlement Agent: D'Ellena Law Office LTD
(401)885-3800
Place of Settlement: 700 Main Street
East Greenwich, RI 02818
Settlement Date: February 13, 2008
Property Location:

<u>PAYEE/DESCRIPTION</u>	<u>NOTE/REF NO</u>	<u>BORROWER</u>	<u>SELLER</u>
Town of North Kingstown 4th qtr RE taxes 2007			1,674.80
Town of North Kingstown			60.61
Total Additional Disbursements shown on Line 1305		\$ 0.00	\$ 1,735.41