

Micasa Title Group, LLC
1777 Reisterstown Road, Suite 240
Baltimore, MD 21208
(410) 753-3500

ALTA Combined Settlement Statement

File #:	MD-107980	Property	See Addendum	Settlement Date	08/18/2023
Prepared:	08/18/2023	Buyer	Baltimore Excel 05 LLC, a Delaware limited liability company	Disbursement Date	08/18/2023
Escrow Officer:	Dee Purdy		829 North 29th Street Philadelphia, PA 19130		
		Seller	JV Baltimore I LLC, a Maryland limited liability company		
			21209 Northeast 38th Avenue Aventura, FL 33180		
		Lender	IFP Fund I, LLC 448 North 10th Street Suite 402 Philadelphia, PA 19123		

Seller			Buyer	
Debit	Credit		Debit	Credit
		Primary Charges & Credits		
	\$389,000.00	Sales Price of Property	\$389,000.00	
		Deposit		\$8,000.00
		Loan Amount		\$1,107,896.20
		Funds to MD-107979 Acquisition of 409 N Port St	\$46,179.35	
		Prorations/Adjustments		
	\$128.00	GR Credit 402 N Port	\$128.00	
	\$2,394.36	Taxes 402 (\$2,758.06) 08/18/2023 to 06/30/2024	\$2,394.36	
	\$740.99	Taxes 403 (\$853.54) 08/18/2023 to 06/30/2024	\$740.99	
	\$753.96	Taxes 407 (\$868.48) 08/18/2023 to 06/30/2024	\$753.96	
	\$753.96	Taxes 411 (\$868.48) 08/18/2023 to 06/30/2024	\$753.96	
	\$2,313.09	Taxes 423 (\$2,664.44) 08/18/2023 to 06/30/2024	\$2,313.09	
	\$738.95	Taxes 424 (\$851.19) 08/18/2023 to 06/30/2024	\$738.95	
	\$2,394.36	Taxes 426 (\$2,758.06) 08/18/2023 to 06/30/2024	\$2,394.36	
	\$2,133.47	Taxes 428 (\$2,457.54) 08/18/2023 to 06/30/2024	\$2,133.47	
\$266.32		Water 07/24/2023 to 08/18/2023		\$266.32
		Loan Charges		
		--Our origination charge \$16,618.44		
		Your adjusted origination charges	\$16,618.44	
		Construction Holdback to IFP Fund I, LLC	\$890,896.20	
		Processing Fee to IFP Fund I, LLC	\$3,000.00	
		Government Recording and Transfer Charges		
		Government recording charges	\$350.00	
		Transfer taxes	\$7,780.00	
		Recordation Tax - City (Deed) to Director of Finance	\$3,890.00	
		Recordation Tax - City (Mortgage) to Director of Finance	\$7,190.00	
		Yield Tax to Director of Finance	\$1,078.50	
		Commissions		
		--\$9,725.00 to Chris Cook Real Estate LLC		

Seller			Buyer	
Debit	Credit		Debit	Credit
		--\$9,725.00 to The MD Team LLC		
\$19,450.00		Commission paid at settlement		
		Prepaid Items		
		Daily interest charges from 08/18/2023 to 09/01/2023 @ \$307.75 /day	\$4,308.50	
		Title Charges		
		Settlement or closing fee to Micasa Title Group, LLC	\$1,000.00	
		Owner's title insurance to First American Title Insurance Company	\$2,098.00	
		Lender's title insurance to First American Title Insurance Company	\$1,957.00	
		Abstracts to First American	\$2,325.00	
		Commitment Fee to MiCasa Title Group, LLC	\$1,000.00	
		Title Examination to Gheiler Law	\$1,000.00	
		Hand Recording Fee to Micasa Expense	\$50.00	
\$50.00		Courier/Wire Fee to Micasa Expense	\$50.00	
\$175.00		Notary Fee to Micasa Expense		
\$750.00		Attorney fees to Gheiler Law		
		CPL (Lender) to First American Title Insurance Company	\$45.00	
		Lien Certificates to Micasa Expense	\$563.10	
		3 Title update searches to Micasa Expense	\$4,500.00	
		File UCC with SDAT to Micasa Expense	\$25.00	
		Miscellaneous Charges		
		GR Redemption 402 N Port to Micasa Title Group, LLC	\$1,200.00	
		GR Redemption 423 N Port to Micasa Title Group, LLC	\$1,700.00	
\$144.00		Ground Rent Due 423 N Port to Post Office Credit Union of MD Inc.		
		Water to Director of Finance	\$450.00	
\$5,000.00		Tax Sale Escrow to Micasa Title Group, LLC		
\$2,758.06		2023/24 Property Taxes 402 N Port to Director of Finance		
\$300.00		Environmental Citations 402 N Port to Director of Finance		
\$3,314.66		Open Water 402 N Port to Director of Finance		
\$6,556.52		Tax Sale Redemption 403 N Port to Director of Finance		
\$213.15		Miscellaneous Bill 403 N Port to Director of Finance		
\$500.00		Environmental Citation 403 N Port to Director of Finance		
\$1,788.21		Open Water 403 N Port to Director of Finance		
\$2,312.89		Tax Sale Redemption 407 N Port to Director of Finance		
\$663.50		Miscellaneous Bills 407 N Port to Director of Finance		
\$3,369.14		Open Water 407 N Port to Director of Finance		
\$3,925.70		Tax Sale Redemption 411 N Port to Director of Finance		
\$868.68		2023/24 Property Taxes 411 N Port to Director of Finance		
\$2,000.00		Environmental Citation 411 N Port to Director of Finance		
\$2,248.76		Open Water 411 N Port to Director of Finance		
\$8,303.66		Tax Sale Redemption 423 N Port to Director of Finance		
\$3,152.88		Open Water 423 N Port to Director of Finance		
\$1,848.77		Tax Sale Redemption 424 N Port to Director of Finance		
\$101.73		Miscellaneous Bill 424 N Port to Director of Finance		
\$1,515.00		Environmental Citation 424 N Port to Director of Finance		
\$1,857.03		Open Water 424 N Port to Director of Finance		
\$8,397.28		Tax Sale Redemption 426 N Port to Director of Finance		
\$3,632.69		Open Water 426 N Port to Director of Finance		
\$2,457.54		2023/24 Property Taxes 428 N Port to Director of Finance		
\$2,891.33		Open Water 428 N Port to Director of Finance		

Seller			Buyer	
Debit	Credit		Debit	Credit
\$90,812.50	\$401,351.14	Subtotals	\$1,400,605.23	\$1,116,162.52
		Due from Buyer		\$284,442.71
\$310,538.64		Due to Seller		
\$401,351.14	\$401,351.14	Totals	\$1,400,605.23	\$1,400,605.23

See signature addendum

Signature Addendum

Acknowledgement

We/I have carefully reviewed the Settlement Statement and find it to be a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction and further certify that I have received a copy of the Settlement Statement.
We/I authorize Micasa Title Group, LLC to cause the funds to be disbursed in accordance with this statement.

Baltimore Excl 05 LLC, a Delaware limited liability company
By: GNR Equities, LLC, a Delaware limited liability company, Manager

JV Baltimore I LLC, a Maryland limited liability company

By: _____
Rudy Netter, Managing Member

8-18-2023
Date

By: _____
Kevin Weissmann, Authorized Signor

Date

Settlement Agent

8/18/23
Date

Signature Addendum

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Baltimore Excel 05 LLC, a Delaware limited liability company
By: GNR Equities, LLC, a Delaware limited liability company, Manager

JV Baltimore I LLC, a Maryland limited liability company

By: _____
Rudy Netter, Managing Member Date

By: Kevin Weissmann 08/18/2023
Kevin Weissmann, Authorized Signor Date

Settlement Agent

8/18/23
Date

Multiple Properties Address Addendum

File No: MD-107980

Close Date: August 18, 2023

Property	Address
Property 1	402 North Port Street, Baltimore, MD 21224
Property 2	403 North Port Street, Baltimore, MD 21224
Property 3	407 North Port Street, Baltimore, MD 21224
Property 4	411 North Port Street, Baltimore, MD 21224
Property 5	423 North Port Street, Baltimore, MD 21224
Property 6	424 North Port Street, Baltimore, MD 21224
Property 7	426 North Port Street, Baltimore, MD 21224
Property 8	428 North Port Street, Baltimore, MD 21224