A. Settlement Statement

U.S. Department of Housing and Urban Development

OMB Approval No 2502-0265

B. Type of Loan

1. ☐ FHA 2. ☐ RHS 3. ☐ Conv. Unins. 4. ☐ VA 5. ☐ Conv Ins.	6. File No. MD-108586	7. Loan No. 130781
8. Mortgage Insurance Case No.		

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 & Address of Borrower:
Baltimore Excel S8 LLC, a Delaware limited liability company
829 North 29th Street
Philadelphia, PA 19130

E. Name & Address of Seller:

F. Name & Address of Lender:
IFP Fund I, LLC
448 North 10th Street
Suite 402
Philadelphia, PA 19123

G. Property Location:
1827 West Fairmount Avenue, Baltimore, MD 21223
1831 Penrose Avenue, Baltimore, MD 21223
1932 East Lafayette Avenue, Baltimore, MD 21213
1937 Penrose Avenue, Baltimore, MD 21223
616 North Pulaski Street, Baltimore, MD 21217
917 North Linwood Avenue, Baltimore, MD 21205
2633 East Monument Street, Baltimore, MD 21205
200 Harmison Street, Baltimore, MD 21223
2013 Hollins Street, Baltimore, MD 21223
2305 East Oliver Street, Baltimore, MD 21213

H. Settlement Agent:
MiCasa Title Group, LLC

Place of Settlement:
1777 Reisterstown Road, Suite 240
Baltimore, MD 21208

I. Settlement Date:
06/25/2024
Funding Date:
06/25/2024
Disbursement Date:
06/25/2024

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower	
101. Contract sales price	
102. Personal property	
103. Settlement charges to borrower (line 1400)	$33,176.29
104. Payoff to Bsi financial services	$122,484.58
105. Payoff to Bsi financial services	$129,904.81
Ad. See Addendum for Additional Mortgage Payoffs	$780,784.61
Adjustment for items paid by seller in advance	
106. City/Town Taxes	
107. County Taxes	
108. Assessments	
109.	
110.	
111.	
112.	
120. Gross Amount Due from Borrower	$1,066,350.29
200. Amount Paid by or in Behalf of Borrower	
201. Deposit	
202. Principal amount of new loan(s)	$995,500.00
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	
Adjustments for items unpaid by seller	
210. City/Town Taxes	
211. County Taxes	
212. Assessments	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. Total Paid by/for Borrower	$995,500.00
300. Cash at Settlement from/to Borrower	
301. Gross amount due from borrower (line 120)	$1,066,350.29
302. Less amounts paid by/for borrower (line 220)	$995,500.00
303. Cash ☒ From ☐ To Borrower	$70,850.29

K. Summary of Seller's Transaction

400. Gross Amount Due to Seller	
401. Contract sales price	
402. Personal property	
403.	
404.	
405.	
Ad.	
Adjustment for items paid by seller in advance	
406. City/Town Taxes	
407. County Taxes	
408. Assessments	
409.	
410.	
411.	
412.	
420. Gross Amount Due to Seller	
500. Reductions In Amount Due to Seller	
501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	
Adjustments for items unpaid by seller	
510. City/Town Taxes	
511. County Taxes	
512. Assessments	
513.	
514.	
515.	
516.	
517.	
518.	
519.	
520. Total Reduction Amount Due Seller	
600. Cash at Settlement to/from Seller	
601. Gross amount due to seller (line 420)	
602. Less reductions in amounts due seller (line 520)	
603. Cash ☒ To ☐ From Seller	

Section 5 of the Real Estate Settlement Procedures Act (RESPA) requires the following: • HUD must develop a Special Information Booklet to help persons borrowing money to finance the purchase of residential real estate to better understand the nature and costs of real estate settlement services; • Each lender must provide the booklet to all applicants from whom it receives or for whom it prepares a written application to borrow money to finance the purchase of residential real estate; • Lenders must prepare and distribute with the Booklet a Good Faith Estimate of the settlement costs that the borrower is likely to incur in connection with the settlement. These disclosures are mandatory.

Section 4(a) of RESPA mandates that HUD develop and prescribe this standard form to be used at the time of loan settlement to provide full disclosure of all charges imposed upon the borrower and seller. These are third party disclosures that are designed to provide the borrower with pertinent information during the settlement process in order to be a better shopper.

The Public Reporting Burden for this collection of information is estimated to average one hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

L. Settlement Charges

	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees		
Division of commission (line 700) as follows :		
701. $		
702. $		
703. Commission paid at settlement		
704.		
800. Items Payable in Connection with Loan		
801. Our origination charge		
802. Your credit or charge (points) for the specific interest rate chosen		
803. Appraisal fee		
804. Credit report		
805. Tax service		
806. Flood certification		
807. Origination Fee to IFP Fund I, LLC	$12,443.75	
808. Processing Fee to IFP Fund I, LLC	$2,000.00	
809.		
810.		
900. Items Required by Lender to be Paid in Advance		
901. Daily interest charges from 06/25/2024 to 07/01/2024 @ $186.66 /day	$1,119.96	
902. Mortgage insurance premium		
903. Homeowner's insurance		
904.		
1000. Reserves Deposited with Lender		
1001. Initial deposit for your escrow account	$2,496.14	
1002. Homeowner's insurance: 2 months @ $931.50 per month $1,863.00		
1003. Mortgage Insurance		
1004. Property taxes: 2 months @ $316.57 per month $633.14		
1005.		
1006.		
1007. Aggregate Adjustment $0.00		
1100. Title Charges		
1101. Settlement or closing fee to MiCasa Title Group, LLC	$1,500.00	
1102. Owner's title insurance to Westcor Land Title Insurance Company		
1103. Lender's title insurance to Westcor Land Title Insurance Company	$2,566.90	
1104. Lender's title policy limit $995,500.00		
1105. Owner's title policy limit $		
1106. Title Exam Fee to Gheller Law	$750.00	
1107. Title Binder to MiCasa Title Group, LLC	$750.00	
1108. Hand Record to Micasa Expense	$50.00	
1109. Abstract/Title Search to Global Abstracts, LLC/Pam Murphy/Pat Sheckells	$1,500.00	
1110. Lien Certificates to Micasa Expense	$563.10	
1111. Procurement of payoff/ release (ref) to MiCasa Title Group, LLC	$750.00	
1112. Wire Fee to Micasa Expense	$200.00	
1113. Deed Prep to Gheller Law	$500.00	
1114. CPL (Lender) to Westcor Land Title Insurance Company	$50.00	
1200. Government Recording and Transfer Charges		
1201. Recording fees: Deed $ Mortgage $340.00 Release $ to Circuit Court for Baltimore City	$340.00	
1202. City/County tax/stamps Deed $ Mortgage $		
1203. State tax/stamps Deed $ Mortgage $		
1204.		
1205. Recordation Tax - City (Mortgage) to Director of Finance	$3,840.00	
1300. Additional Settlement Charges		
1301.		
1302.		
1303. Partial Assessment 2013 Hollins to Director of Finance	$1,756.44	
1304.		
1305.		
1306.		
1307.		
1308.		
1309.		
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	$33,176.29	

See signature addendum

Mortgage Payoff Addendum

To	Amount
Payoff to DLP Capital Servicing, LLC	$99,267.58
Payoff to DLP Capital Servicing, LLC	$149,443.92
Payoff to Bsi financial services	$131,274.63
Payoff to DLP Capital Servicing, LLC	$400,798.48
Total	$780,784.61

Signature Addendum

Baltimore Excel 58 LLC, a Delaware limited liability company
By: GNR Equities, LLC, Manager
By: 06-25-2024
Date
Eyal Gulgui, Managing Member

Date

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

6.25.24
Settlement Agent
Date