

A. Settlement Statement

U.S. Department of Housing
and Urban Development

OMB No. 2502-0265

B. Type of Loan

1. ☐ FHA 2. ☐ FmHA 3. ☐ Conv Unins
4. ☐ VA 5. ☐ Conv Ins. 6. ☐ Seller Finance
7. ☒ Cash Sale.6. File Number
243965

7. Loan Number

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 "(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 S11 LLC, a Maryland
limited liability company
829 N. 29th Street, #5
Philadelphia, PA 19130

E. Name & Address of Seller
IPB Management Group LLC, a Maryland
limited liability company
5900 Medora Road
Linthicum, MD 21090

F. Name & Address of Lender
CASH

G. Property Location

Tax ID:16-20-2446B-060
2905 Riggs Avenue
Baltimore, MD 21216

H. Settlement Agent Name

New World Title Company, LLC
1407 York Road, Suite 304
Lutherville, MD 21093 Tax ID: 20-1857860
Underwritten By: First American Title Insurance Company

Place of Settlement
New World Title Company, LLC
1407 York Road, Suite 304
Lutherville, MD 21093

I. Settlement Date
12/19/2024
Fund: 12/19/2024

J. Summary of Borrower's Transaction

100. Gross Amount Due from Borrower

101. Contract Sales Price	\$45,000.00
102. Personal Property	
103. Settlement Charges to borrower	\$3,283.76
104.	
105.	

Adjustments for items paid by seller in advance

106. County Property taxes	
107. Water/Sewer	
108. Prorated Ground Rent	
109. Prorated Rent	
110.	
111.	
112.	
113.	
114.	
115.	
116.	

120. Gross Amount Due From Borrower \$48,283.76

200. Amounts Paid By Or in Behalf Of Borrower

201. Deposit or earnest money	\$3,000.00
202. Principal amount of new loan(s)	
203. Existing loan(s) taken subject to	
204. Loan Amount 2nd Lien	
205.	
206.	
207.	
208.	
209.	

Adjustments for items unpaid by seller

210. County Property taxes	07/01/24 to 12/19/24	\$125.91
211. Water/Sewer	12/04/24 to 12/19/24	\$20.97
212. Prorated Ground Rent	10/01/24 to 12/19/24	\$23.31
213. Prorated Rent		
214.		
215.		
216.		
217.		
218.		
219.		

220. Total Paid By/For Borrower \$3,170.19

300. Cash At Settlement From/To Borrower

301. Gross Amount due from borrower (line 120)	\$48,283.76
302. Less amounts paid by/for borrower (line 220)	\$3,170.19
303. Cash From Borrower	\$45,113.57

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.

K. Summary of Seller's Transaction

400. Gross Amount Due to Seller

401. Contract Sales Price	\$45,000.00
402. Personal Property	
403.	
404.	
405.	

Adjustments for items paid by seller in advance

406. County Property taxes	
407. Water/Sewer	
408. Prorated Ground Rent	
409. Prorated Rent	
410.	
411.	
412.	
413.	
414.	
415.	
416.	

420. Gross Amount Due to Seller \$45,000.00

500. Reductions in Amount Due to Seller

501. Excess Deposit	
502. Settlement Charges to Seller (line 1400)	\$14,410.54
503. Existing Loan(s) Taken Subject to	
504. Payoff of first mortgage loan to	
505. Payoff of second mortgage loan to	
506.	
507.	
508.	
509.	

Adjustments for items unpaid by seller

510. County Property taxes	07/01/24 to 12/19/24	\$125.91
511. Water/Sewer	12/04/24 to 12/19/24	\$20.97
512. Prorated Ground Rent	10/01/24 to 12/19/24	\$23.31
513. Prorated Rent		
514.		
515.		
516.		
517.		
518.		
519.		

520. Total Reduction Amount Due Seller \$14,580.73

600. Cash At Settlement To/From Seller

601. Gross Amount due to seller (line 420)	\$45,000.00
602. Less reductions in amt. due seller (line 520)	\$14,580.73
603. Cash To Seller	\$30,419.27

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.
The information requested does not lend itself to confidentiality.

L. Settlement Charges					Paid From	Paid From
700. Total Sales/Broker's Commission based on price	\$45,000.00	@: % =	\$0.00		Borrower's Funds at Settlement	Seller's Funds at Settlement
Division of Commission (line 700) as follows:						
701.	to					
702.	to					
703. Commission Paid at Settlement					\$0.00	\$0.00
800. Items Payable in Connection with Loan						
801. Loan Origination Fee	%	to				
802. Loan Discount	%	to				
803. Appraisal Fee		to				
804. Credit Report		to				
805. Lender's Inspection Fee		to				
806. Mortgage Application		to				
807. Broker Fee		to				
808. Tax Service Fee		to				
809. Flood Certification		to				
810. YSP		to				
811. Service Release Premium		to				
900. Items Required by Lender To Be Paid in Advance						
901. Interest from	12/19/2024	to	1/1/2025 @ \$0/day			
902. Mortgage Ins Premium for months		to				
903. Hazard Ins Premium for years		to				
1000. Reserves Deposited With Lender						
1001. Hazard Insurance	months @		per month			
1002. Mortgage Insurance	months @		per month			
1003. Property Tax	months @		per month			
1004. Water/Sewer	months @		per month			
1005. Prorated Ground Rent	months @		per month			
1006. Prorated Rent	months @		per month			
1007.	months @		per month			
1008.	months @		per month			
1011. Aggregate Adjustment						
1100. Title Charges						
1101. Settlement or closing fee	to	New World Title Company, LLC		\$275.00		
1102. Abstract or title search	to	New World Title Company, LLC		\$210.00		
1103. Title examination	to	New World Title Company, LLC		\$450.00		
1104. Admin Fee	to	New World Title Company, LLC		\$200.00		
1105. Document preparation	to	New World Title Company, LLC		\$275.00		
1106. Notary fees	to					
1107. Attorney's fees	to					
(includes above items numbers:		)				
1108. Title insurance	to	First American Title Insurance Company		\$300.00		
(includes above items numbers:		)				
1109. Lender's coverage	\$0.00/\$0.00					
1110. Owner's coverage	\$45,000.00/\$300.00					
1111. Recording Service Fee	to	Easton Enterprise LLC		\$50.00		\$50.00
1112. Lien Certificate	to	New World Title Company, LLC		\$110.00		
1113. Prep/Proc/Track/Rec Release	to					
1114. CPL Fee	to					
1200. Government Recording and Transfer Charges						
1201. Recording Fees	Deed \$60.00 ; Mortgage ; Rel	to Circuit Court for Baltimore City		\$60.00		
1202. City/county tax/stamps	Deed \$450.00 ; Mortgage	to Director of Finance, Baltimore City		\$225.00		\$225.00
1203. State tax/stamps	Deed \$225.00 ; Mortgage	to Circuit Court for Baltimore City		\$112.50		\$112.50
1204. MD CTY TRANSFER TAX	to	Director of Finance, Baltimore City		\$337.50		\$337.50
1205. Yield Tax	to					
1206. Grantors Tax	to					
1207. Recording Fee for TS Deed	to	Circuit Court for Baltimore City				\$60.00
1208. State TT for TS Deed	to	Circuit Court for Baltimore City				\$27.52
1209. City TT for TS Deed	to	Director of Finance, Baltimore City				\$82.57
1210. Rec Tax for TS Deed	to	Director of Finance, Baltimore City				\$60.00
1300. Additional Settlement Charges						
1301. Water Escrow	to	ESCROW		\$400.00		
1302. 23/24 Prop Taxes	to	Director of Finance, Baltimore City				\$509.38
1303. 24/25 Property Taxes	to	Director of Finance, Baltimore City		\$268.76		
1304. Water Bill	to	Director of Finance, Baltimore City				\$3,162.01
1305. Water Escrow	to	ESCROW				
1306. Misc Bill 9826231	to	Director of Finance, Baltimore City				\$280.55
1307. Alley Bill	to	Director of Finance, Baltimore City				\$112.67
1308. Tax Sale Balance	to	Director of Finance, Baltimore City				\$4,416.84
1309. Tax Sale Escrow	to	ESCROW				\$2,500.00
1310. GR Escrow	to	New World Title Company, LLC				\$974.00
1311. Fee	to	John Singmaster				\$1,500.00
1312. DE Cert	to	New World Title Company, LLC		\$10.00		
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)					\$3,283.76	\$14,410.54

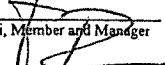
I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a completed copy of pages 1, 2 and 3 of this HUD-1 Settlement Statement.

DELAWARE

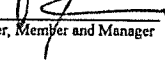
BALTIMORE EXCEL S11 LLC, a ~~Maryland~~ limited liability company

IPB Management Group LLC, a Maryland limited liability company

By: GNR EQUITIES, LLC, a Delaware limited liability company, Manager

By: 
Eyal Guigui, Member and Manager

By Matthew Schelberg, Sole Member

By: 
Rudy Netter, Member and Manager

SETTLEMENT AGENT CERTIFICATION

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

Settlement Agent

Date

Warning: 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 and Section 1010.

Previous Editions are Obsolete

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form HUD-1 (3/86)
Handbook 4305.2

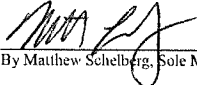
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IPB Management Group LLC, a Maryland limited liability company

By: GNR EQUITIES, LLC, a Delaware limited liability company, Manager

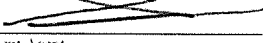
By: _____
Eyal Guigui, Member and Manager


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SETTLEMENT AGENT CERTIFICATION

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 _____
Settlement Agent Date 12/19/2024

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