

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.	6. File No. MD-107667	7. Loan No. 124659	8. Mortgage Insurance Case No.		
4. ☐ VA	5. ☐ Conv. Ins.						
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 02 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: 2003 Cecil Avenue, Baltimore, MD 21218 1814 Braddish Avenue, Baltimore, MD 21216 4633 Reisterstown Road, Baltimore, MD 21215 1832 Rutland Avenue, Baltimore, MD 21213 1508 Abbotston Street, Baltimore, MD 21218 1811 East Lafayette Avenue, Baltimore, MD 21213 2314 Laurretta Avenue, Baltimore, MD 21223 630 Saint Anns Avenue, Baltimore, MD 21218 706 North Payson Street, Baltimore, MD 21217				H. Settlement Agent: Micasa Title Group, LLC Place of Settlement: 1777 Reisterstown Road, Suite 240 Baltimore, MD 21208		I. Settlement Date: 01/24/2023 Funding Date: 01/24/2023 Disbursement Date: 01/24/2023	

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Borrower 101. Contract sales price 102. Personal property 103. Settlement charges to borrower (line 1400) \$67,507.16 104. Payoff to DLP Capital Servicing, LLC \$783,657.22 105. Payoff to DLP Capital Servicing, LLC \$95,847.33 Ad. See Addendum for Additional Mortgage Payoffs \$122,826.82 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 \$1,069,838.53 200. Amount Paid by or In Behalf of Borrower 201. Deposit 202. Principal amount of new loan(s) \$1,146,600.00 203. 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 \$1,146,600.00 300. Cash at Settlement from/to Borrower 301. Gross amount due from borrower (line 120) \$1,069,838.53 302. Less amounts paid by/for borrower (line 220) \$1,146,600.00 303. Cash ☐ From ☒ To Borrower \$76,761.47		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 505. Payoff of Second Mortgage 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.

The information requested does not lend itself to confidentiality.

L. 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. \$			
702. \$			
703. Commission paid at settlement			
704.			
800. Items Payable In Connection with Loan			
801. Our origination charge		\$17,199.00	
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. 3 Months PITIA Escrow to IFP Fund I, LLC		\$24,990.79	
808. Processing Fee to IFP Fund I, LLC		\$2,500.00	
809.			
810.			
900. Items Required by Lender to be Paid In Advance			
901. Daily interest charges from 01/24/2023 to 02/01/2023 @ \$246.84 /day		\$1,974.72	
902. Mortgage insurance premium			
903. Homeowner's Insurance			
904.			
1000. Reserves Deposited with Lender			
1001. Initial deposit for your escrow account		\$7,430.64	
1002. Homeowner's Insurance: 9 months @ \$477.33 per month \$4,295.97			
1003. Mortgage Insurance			
1004. Property taxes: 7 months @ \$447.81 per month \$3,134.67			
1005.			
1006.			
1007. Aggregate Adjustment \$0.00			
1100. Title Charges			
1101. Settlement or closing fee to Micasa Title Group, LLC		\$750.00	
1102. Owner's title insurance to Westcor Land Title Insurance Company		\$5,617.28	
1103. Lender's title insurance to Westcor Land Title Insurance Company		\$200.00	
1104. Lender's title policy limit \$1,146,600.00			
1105. Owner's title policy limit \$1,638,000.00			
1106. Document Prep Fee to Gheller Law		\$500.00	
1107. Title Exam Fee to Gheller Law		\$450.00	
1108. File UCC to Micasa Title Group, LLC		\$25.00	
1109. CPL (Lender) to Westcor Land Title Insurance Company		\$50.00	
1110. Title Binder to Micasa Title Group, LLC		\$675.00	
1111. Hand Record to Micasa Expense		\$50.00	
1112. Wire Fee to Micasa Expense		\$150.00	
1113. Procurement of payoff/ release to Micasa Title Group, LLC		\$375.00	
1114. Lien Certificates to Micasa Expense		\$506.83	
1115. Abstract/Title Search to Global Abstracts, LLC/Pam Murphy/Pat Sheckells		\$1,125.00	
1200. Government Recording and Transfer Charges			
1201. Recording fees: Deed \$60.00 Mortgage \$290.00 Release \$ to Circuit Court of Baltimore City		\$350.00	
1202. City/County tax/stamps Deed \$ Mortgage \$2,150.00 to Director of Finance		\$2,150.00	
1203. State tax/stamps Deed \$ Mortgage \$			
1204. Yield Tax to Director of Finance		\$322.50	
1205.			
1300. Additional Settlement Charges			
1301.			
1302. Record Ground Rent Redemption Cert 1811 E Lafayette to Micasa Expense		\$115.40	
1303.			
1304.			
1305.			
1306.			
1307.			
1308.			
1309.			
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		\$67,507.16	

See signature addendum

Mortgage Payoff Addendum	
To	Amount
Payoff to DLP Capital Servicing, LLC	\$122,826.82
Total	\$122,826.82

Signature Addendum

Baltimore Excel 02 LLC, a Delaware limited liability company
By: GNR Equities, LLC, a Delaware limited liability company, its
Manager

Date

By:

1/24/2023

Date

Eyal Guigui, Member

By:

1-24-2023

Date

Rudy Netter, Member

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

Settlement Agent

1-24-23

Date