

72434956-10

A. Settlement Statement		U.S. Department of Housing and Urban Development		CMR Approval No. 2502-0265	
B. Type of Loan					
1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> Conv. Unins.		6. File Number		7. Loan Number	
4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv. Ins.		09-8930			
8. Mortgage Insurance 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 OF BORROWER: REGIONS BANK					
ADDRESS OF BORROWER: 280 Riverchase Parkway, South Bldg. 6th Floor, Birmingham, AL 35244					
E. NAME OF SELLER: GATEWAY CENTRE, LLC, a limited liability company					
ADDRESS OF SELLER: c/o Helms Roark, Inc.					
121 Coosa Street, Ste 200, Montgomery, AL 36104					
F. NAME OF LENDER: NONE					
ADDRESS OF LENDER: NONE					
G. PROPERTY LOCATION: LOT 3, GATEWAY CENTRE, COMMERCIAL PARK SARALAND, ALABAMA					
H. SETTLEMENT AGENT: PROFESSIONAL LAND TITLE, INC.					
P.O. BOX 2999, GULF SHORES, AL 36541					
PLACE OF SETTLEMENT: 1479A GULF SHORES PARKWAY, GULF SHORES, AL 36542					
I. SETTLEMENT DATE: 9/16/2009					
J. SUMMARY OF BORROWER'S TRANSACTION			K. SUMMARY OF SELLER'S TRANSACTION		
100. GROSS AMOUNT DUE FROM BORROWER			400. GROSS AMOUNT DUE TO SELLER		
101. Contract sales price 625,000.00			401. Contract sales price 625,000.00		
102. Personal property			402. Personal property		
103. Settlement charges to borrower (line 1400) 6,850.04			403.		
104.			404.		
105.			405.		
Adjustments for items paid by seller in advance			Adjustments for items paid by seller in advance		
106. City/town taxes to			406. City/town taxes to		
107. County taxes to			407. County taxes to		
108. Assessments to			408. Assessments to		
109. to			409. to		
110. to			410. to		
111. to			411. to		
112. to			412. to		
120. GROSS AMOUNT DUE FROM BORROWER 701,850.04			420. GROSS AMOUNT DUE TO SELLER 695,090.00		
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER			500. REDUCTIONS IN AMOUNT DUE TO SELLER		
201. Deposit or earnest money			501. Excess deposit (see instructions)		
202. Principal amount of new loan(s)			502. Settlement charges to seller (line 1400) 306,027.24		
203. Existing loan(s) taken subject to			503. Existing loan(s) taken subject to		
204.			504. Payoff of first mortgage loan 375,000.00		
205.			Community Bank & Trust		
206. Principal amount of seller financing			505. Payoff of second mortgage loan		
207.			506. Principal amount of seller financing		
208. 1031 Funds from Intermediary (See **Note**) 701,850.04			507.		
209.			508.		
209a.			509.		
209b.			509a.		
Adjustments for items unpaid by seller			Adjustments for items unpaid by seller		
210. City/town taxes to			510. City/town taxes to		
211. County taxes to			511. County taxes to		
212. Assessments to			512. Assessments to		
213. to			513. to		
214. to			514. to		
215. to			515. to		
216. to			516. to		
217. to			517. to		
218. to			518. to		
219. to			519. to		
220. TOTAL AMOUNTS PAID BY OR IN BEHALF OF BORROWER 701,850.04			520. TOTAL REDUCTIONS IN AMOUNT DUE SELLER 690,027.24		
300. CASH AT SETTLEMENT FROM/TO BORROWER			600. CASH AT SETTLEMENT TO/FROM SELLER		
301. Gross amount due from borrower (line 120) 701,850.04			601. Gross amount due to seller (line 420) 625,000.00		
302. Less amounts paid by/for borrower (line 220) 701,850.04			602. Less reductions in amount due seller (line 520) 690,027.24		
303. CASH <input checked="" type="checkbox"/> From <input type="checkbox"/> To BORROWER			603. CASH <input checked="" type="checkbox"/> To <input type="checkbox"/> From SELLER 14,972.76		

Note Borrower is acquiring the property as "Replacement Property" in a Section 1031 Like Kind Exchange. The funds to close this transaction are being transferred from an Exchange Account maintained by a Qualified Intermediary.

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SETTLEMENT STATEMENT

PAGE: 2

L. Settlement Charges			
700. TOTAL SALES/BROKER'S COM. based on price	695,000.00 @	% =	
Division of Commission (line 700) as follows:			
701.	to		
702.	to		
703. Commission paid at Settlement	to		
704.	to		
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 Insurance Application Fee	to		
807.	to		
808.	to		
809.	to		
810.	to		
811.	to		
812.	to		
813.	to		
814.	to		
815.	to		
900. Items Required By Lender To Be Paid In Advance			
901. Interest from 9/16/2009 to 10/1/2009 @	/day		
902. Mortgage Insurance Premium for	months to		
903. Hazard Insurance Premium for	years to		
904.	years to		
905.	years to		
1000. Reserves Deposited With Lender			
1001. Hazard Insurance	months@	per month	
1002. Mortgage Insurance	months@	per month	
1003. City property taxes	months@	per month	
1004. County property taxes	months@	per month	
1005. Annual assessments	months@	per month	
1006.	months@	per month	
1007.	months@	per month	
1008.	months@	per month	
1009.	months@	per month	
1100. Title Charges			
1101. Settlement or closing fee	to PROFESSIONAL LAND TITLE	400.00	
1102. Abstract or title search	to		
1103. Title examination	to		
1104. Title insurance binder	to		
1105. Document preparation	to		
1106. Notary fees	to		
1107. Attorney's fees	to CB&T		700.00
(includes above items numbers:			
1108. Title insurance	to PROFESSIONAL LAND TITLE	4,170.00	
(includes above items numbers: 1102, 1103, 1104, 1106, 1108 Release credit given			
1109. Lender's Coverage:	INS AMT:		
1110. Owner's Coverage:	INS AMT: 2,316,000.00		
1110a. Endorsements: Survey, Access, Zoning, Comp. Envir. Contiguity, Min Surface		1,442.20	
1111. WIRE FEE	to PROFESSIONAL LAND TITLE	20.00	80.00
1112. HANDLING/PACKAGING/ADMIN	to PROFESSIONAL LAND TITLE	20.00	20.00
1113. ADMINISTRATION FEE	to CB&T		1,200.00
1200. Government Recording and Transfer Charges			
1201. Recording Fees: Deed \$23.00; L-Mortgage(s) : S-Mortgage(s) : Releases \$18.00		23.00	18.00
1202. City/county tax/stamps: Deed : L-Mortgage(s) : S-Mortgage(s)			
1203. State tax/stamps: Deed \$695.00; L-Mortgage(s) : S-Mortgage(s)		695.00	
1204.			
1205.			
1300. Additional Settlement Charges			
1301. Survey	to		
1302. Pest Inspection	to		
1303. Roof Inspection	to		
1304. Est. 2009 Property Taxes	to REVENUE COMMISSIONER	79.84	10,634.24
1305. Escrow Agent Fee	to PROFESSIONAL LAND TITLE		250.00
1306. Commission	to Herbert Realty Services, Inc.		17,375.00
1307. Commission	to Courtney & Morris, Inc.		17,375.00
1308. Commission	to Helms Rusk, Inc.		17,375.00
1309. Escrow for Utilities/Roadway	to PROFESSIONAL LAND TITLE		240,000.00
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		6,850.04	305,027.24

HUD-1 Settlement Statement Signature Page

Certification

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 - PURCHASER:

REGIONS BANK

By [Signature]

By _____

Address if different than property:

Phone No. _____

Work _____

Home _____

SELLER:

GATEWAY CENTER, LLC, a limited liability company

By [Signature]

By _____

Forwarding Address:

Phone No. _____

Work _____

Home _____

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.

PROFESSIONAL LAND TITLE, INC.

Settlement Agent

09/16/09
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.