

*This is correct HUD*



**A. Settlement Statement**

U.S. Department of Housing  
and Urban Development

OMB Approval No. 2502-0265  
(expires 11/30/2009)

<b>B. Type of Loan</b>							
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input checked="" type="checkbox"/> Conv. Unins.	6. File Number 77821	7. Loan Number 72434956-10	8. Mortgage Insurance Case Number		
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.						
<b>C. Note:</b> 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 information purposes and are not included in the totals.							
<b>D. Name and Address of Borrower</b> GATEWAY CENTRE, LLC 121 COOSA STREET STE 200 MONTGOMERY, ALABAMA 36104			<b>E. Name and Address of Seller</b> SHEENAL, INC. 5557 SADDLEWOOD LANE BRENTWOOD, TN 37027		<b>F. Name and Address of Lender</b> COMMUNITY BANK & TRUST OF SOUTHEAST ALABAMA 3680 WEST MAIN STREET DOTHAN, ALABAMA 36305		
<b>G. Property Location</b> 1210 INDUSTRIAL PARKWAY SARALAND, ALABAMA 36571				<b>H. Settlement Agent</b> THE GUARANTEE TITLE COMPANY, L.L.C.			
				<b>Place of Settlement</b> 759 DOWNTOWNER LOOP WEST MOBILE, AL 36609		<b>I. Settlement Date</b> 02/21/08	
<b>J. SUMMARY OF BORROWER'S TRANSACTION:</b>				<b>K. SUMMARY OF SELLER'S TRANSACTION:</b>			
<b>100. GROSS AMOUNT DUE FROM BORROWER</b>				<b>400. GROSS AMOUNT DUE TO SELLER</b>			
101. Contract sales price 1,407,777.30				401. Contract sales price 1,407,777.30			
102. Personal property				402. Personal property			
103. Settlement charges to borrower (line 1400) 61,760.44				403.			
104. FUNDS RETAINED FOR DRAWS 1,156,560.96				404.			
105.				405.			
<b>Adjustments for items paid by seller in advance</b>				<b>Adjustments for items paid by seller in advance</b>			
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.				409.			
110.				410.			
111.				411.			
112.				412.			
<b>120. GROSS AMOUNT DUE FROM BORROWER 2,626,118.70</b>				<b>420. GROSS AMOUNT DUE TO SELLER 1,407,777.30</b>			
<b>200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER</b>				<b>500. REDUCTIONS IN AMOUNT TO SELLER</b>			
201. Deposit or earnest money 5,000.00				501. Excess Deposit (see instructions)			
202. Principal amount of new loan(s) 2,600,000.00				502. Settlement charges to seller (line 1400) 169,876.39			
203. Existing loan(s) taken subject to				503. Existing loan(s) taken subject to			
204.				504. Payoff of first mortgage loan 109,780.47			
				REGIONS BANK			
205.				505. Payoff of second mortgage loan 87,558.47			
				FIRST COMMUNITY BANK			
206.				506. PARTIAL RELEASE TO REGIONS BANK 41,350.00			
207.				507. 2007 PROPERTY TAXES 02605158 917.20			
208.				508. 2007 PROPERTY TAXES 03314185 2,001.78			
209.				509. 1Q31 TAX DEFERRED FUNDS TO HERBERT 690,000.00			
<b>Adjustments for items unpaid by seller</b>				<b>Adjustments for items unpaid by seller</b>			
210. City/town taxes to				510. City/town taxes to			
211. County taxes 10/01 to 02/21 1,118.70				511. County taxes 10/01 to 02/21 1,118.70			
212. Assessments to				512. Assessments to			
213.				513.			
214.				514. ESCROW FUNDS FOR LOT USE 172,000.00			
215.				515. BALANCE DUE TO VISION BANK 52,000.00			
216. ADDITIONAL EARNEST MONEY 20,000.00				516. ADDITIONAL EARNEST MONEY 20,000.00			
217.				517.			
218.				518.			
219.				519.			
<b>220. TOTAL PAID BY / FOR BORROWER 2,626,118.70</b>				<b>520. TOTAL REDUCTION AMOUNT DUE SELLER 1,346,603.01</b>			
<b>300. CASH AT SETTLEMENT FROM OR TO BORROWER</b>				<b>600. CASH AT SETTLEMENT TO OR FROM SELLER</b>			
301. Gross amount due from borrower (line 120) 2,626,118.70				601. Gross amount due to seller (line 420) 1,407,777.30			
302. Less amounts paid by/for borrower (line 220) 2,626,118.70				602. Less reduction amount due to seller (line 520) 1,346,603.01			
<b>303. CASH FROM BORROWER</b>				<b>603. CASH TO SELLER 61,174.29</b>			

SUBSTITUTE FORM 1099 SELLER STATEMENT: The information contained herein is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported. The Contract Sales Price described on Line 401 above constitutes the Gross Proceeds of this transaction.  
 SELLER INSTRUCTIONS: To determine if you have to report the sale or exchange of your primary residence on your tax return, see the Schedule D (Form 1040) instructions. If the real estate was not your primary residence, complete the applicable parts of Form 4797, Form 6252, and/or Schedule D (Form 1040).  
 You are required by law to provide the settlement agent with your correct taxpayer identification number. If you do not provide your correct taxpayer identification number, you may be subject to civil or criminal penalties imposed by law.

GATEWAY CENTRE, LLC

SHEENAL, INC.

L. SETTLEMENT CHARGES:		File Number: 77821	PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
700. TOTAL SALES/BROKER'S COMMISSION based on price \$	1,407,777.30 @	10.00 =	140,777.73	
Division of commission (line 700) as follows:				
701. \$	49,272.21 to	HELMS ROARK, INC.		
702. \$	91,505.52 to	BRETT REAL ESTATE, ROBINSON DEV CO INC.		
703. Commission paid at Settlement	LISTING AGENT HOLDING \$5,000.00 DEPOSIT			140,777.73
704.				
800. ITEMS PAYABLE IN CONNECTION WITH LOAN		P.O.C.		
801. Loan Origination Fee	%	COMMUNITY BANK & TRUST OF SE ALABAMA	✓ 12,500.00	
802. Loan Discount	%			
803. Appraisal Fee	to			
804. Credit Report	to			
805. Lender's Inspection Fee	to			
806. Mtg. Ins. Application Fee	to			
807. Assumption Fee	to			
808.				
809.				
810.				
811.				
812.				
813.				
814.				
815.				
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE				
901. Interest from	to	@ \$ /day		
902. Mortgage Insurance Premium	to			
903. Hazard Insurance Premium	yrs. to			
904.				
905.				
1000. RESERVES DEPOSITED WITH LENDER FOR				
1001. Hazard Insurance	mo. @ \$	/ mo.		
1002. Mortgage Insurance	mo. @ \$	/ mo.		
1003. City property taxes	mo. @ \$	/ mo.		
1004. County property taxes	mo. @ \$	/ mo.		
1005. Annual Assessments	mo. @ \$	/ mo.		
1006.	mo. @ \$	/ mo.		
1007.	mo. @ \$	/ mo.		
1008.	Aggregate Reserve for Hazard/Flood Ins, City/County Prop Taxes, Mortgage Ins & Annual Assessments			
1100. TITLE CHARGES				
1101. Settlement or closing fee	to	THE GUARANTEE TITLE COMPANY, L.L.C.	✓ 350.00	
1102. Abstract or title search	to			
1103. Title examination	to			
1104. Title insurance binder	to			
1105. Document preparation	to MCFADDEN LYON & ROUSE			75.00
1106. Notary fees	to			
1107. Attorney's fees	to HERBERT LAW FIRM, LLC			700.00
(includes above item No: THE GUARANTEE TITLE COMPANY, L.L.C.)				
1108. Title insurance	to THE GUARANTEE TITLE COMPANY, L.L.C.		2,800.00	3,765.71
(includes above item No: THE GUARANTEE TITLE COMPANY, L.L.C.)				
1109. Lender's coverage	2,800,000.00 — 2,800.00			
1110. Owner's coverage	1,407,777.30 — 3,765.71			
1111. EXPRESS FEE	THE GUARANTEE TITLE COMPANY, L.L.C.		✓ 40.00	40.00
1112.				
1113.				
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES				
1201. Recording fees	Deed \$ 25.50 ; Mortgage \$ 45.50 ; Releases \$ 16.50		✓ 71.00	16.50
1202. City/county/stamps	Deed \$ ; Mortgage \$			
1203. State tax/stamps	Deed \$ ; Mortgage \$ 3,900.00		✓ 3,900.00	
1204. REC FEE FOR RENTS & LEASES			✓ 15.00	
1205.				
1300. ADDITIONAL SETTLEMENT CHARGES				
1301. Survey	to			
1302. Pest Inspection	to			
1303. DEVELOPMENT COSTS	GULF STATES ENGINEERING		✓ 31,864.44	17,761.45
1304. WETLANDS MITIGATION	WEEKS BAY WETLANDS MITIGATION BANK		✓ 6,720.00	6,720.00
1305. ATTORNEY FEES	BALCH & BINGHAM, LLP		3,500.00	
1306.				
1307.				
1308.				
1400. TOTAL SETTLEMENT CHARGES	(enter on lines 103 and 502, Sections J and K)		61,760.44	169,876.39

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.

GATEWAY CENTRE, LLC

SHEENAL, INC.

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.

THE GUARANTEE TITLE COMPANY, L.L.C.

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 or imprisonment. For details see Title 18 U.S. Code Section 1001 and Section 1010. IN THE EVENT A RE-PRORATION OF THE TAXES IS NECESSARY WHEN THE TAX BILLS FOR 2008 ARE PREPARED, THE PARTIES AGREE TO HANDLE SAID RE-PRORATION BETWEEN THEMSELVES.