

<b>A.</b>  <b>SETTLEMENT STATEMENT BUY SIDE (Exchangor is Buyer)</b>	<b>B. TYPE OF LOAN</b> 1. ___ FHA    2. ___ FHMA    3. ___ CONV. UNINS. 4. ___ VA    5. ___ CONV. INS. File Number: <b>123456-05</b> 7. Loan Number: n/a 8. Mortgage Insurance Case Number: n/a
<b>C.</b> 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 information purposes and are not included in the totals. Any similarity to a HUD-1 settlement statement is for formatting purposes only and the laws, rules and regulation applicable thereto do not apply to this transaction.	
<b>D.</b> NAME OF PURCHASER: <b>Starker Services, Inc. as Qualified Intermediary for Joe Smith</b> ADDRESS: <b>20 South Santa Cruz Avenue, Suite 300 Los Gatos, CA 95030</b>	
<b>E.</b> NAME OF SELLER: <b>SELLER'S NAME</b> ADDRESS:	
<b>F.</b> NAME OF LENDER: ADDRESS:	
<b>G.</b> PROPERTY LOCATION: <b>123 Elm Street, Springfield, California</b>	
<b>H.</b> SETTLEMENT AGENT: <b>CLOSERS OFFICE</b> ADDRESS:	<b>I. SETTLEMENT DATE:</b>  <b>12/5/05</b>
PLACE OF SETTLEMENT: <b>CLOSERS ADDRESS</b> ADDRESS:	
<b>J. SUMMARY OF BORROWER'S TRANSACTION</b> <b>100. GROSS AMOUNT DUE FROM BORROWER</b> 101. Contract sales price for WMSI allocation \$624,636.63 102. 103. Settlement charges to borrower (line 1400) \$45,799.44 104. 105. <b>Adjustments for items paid by seller in advance.</b> 106. City/town taxes to 107. County taxes to 108. Assessments to 109. 110. 111. 112. <b>120. GROSS AMOUNT DUE FROM BORROWER</b> \$670,436.07 <b>200. AMOUNTS PAID BY OR ON BEHALF OF BORROWER:</b> 201. Deposit or earnest money (L.O.C. \$20,000.00) 202. Principal amount of new loan(s) 203. Existing loan(s) taken subject to 204. Commission Credit 205. 206. Exchange Proceeds \$669,776.48 207. 208. 209. <b>Adjustments for items unpaid by seller</b> 210. City/town taxes to 211. County taxes 7/1/04 to 1/12/2005 \$591.57 212. 7/1/04 to 1/12/2005 \$68.02 213. 214. 215. 216. 217. 218. 219. <b>220. TOTAL PAID BY/FOR BORROWER</b> \$670,436.07 <b>300. CASH AT SETTLEMENT FROM/TO BORROWER</b> 301. Gross amount due from borrower (line 120) \$670,436.07 302. Less amounts paid by/for borrower (line 220) (\$670,436.07) <b>303. CASH (___X_ FROM) (___ TO) BORROWER</b> \$0.00	<b>K. SUMMARY OF SELLER'S TRANSACTION</b> <b>400. GROSS AMOUNT DUE TO SELLER</b> 401. Contract sales price \$688,190.68 402. 403. 404. 405. <b>Adjustments for items paid by seller in advance</b> 406. City/town taxes to 407. County taxes to 408. Assessments to 409. 410. 411. 412. <b>420. GROSS AMOUNT DUE TO SELLER</b> \$688,190.68 <b>500. REDUCTIONS IN AMOUNT DUE TO SELLER:</b> 501. Excess deposit (see instructions) 502. Settlement charges to seller (line 1400) \$1,100.31 503. Existing loan(s) taken subject to 504. Earnest Money already released to seller 505. 506. 507. 508. 509. <b>Adjustments for items unpaid by seller</b> 510. City/town taxes to 511. County taxes 7/1/04 to 1/12/2005 \$591.57 512. 7/1/04 to 1/12/2005 \$68.02 513. 514. 515. 516. 517. 518. 519. <b>520. TOTAL REDUCTIONS AMOUNT DUE SELLER</b> \$1,759.90 <b>600. CASH AT SETTLEMENT TO/FROM SELLER</b> 601. Gross amount due to seller (line 420) \$688,190.68 602. Less reductions in amount due seller (line 520) (\$1,759.90) <b>603. CASH (___ FROM) (___X_ TO) SELLER</b> \$686,430.78

<b>L. SETTLEMENT CHARGES</b>					
700.	TOTAL SALES/BROKER'S COMMISSION based on price Division of commission (line 700) as follows:			<b>PAID FROM BORROWER'S FUNDS AT SETTLEMENT</b>	<b>PAID FROM SELLER'S FUNDS AT SETTLEMENT</b>
701.					
702.					
703.	Price Properties			\$41,291.44	
704.					
<b>800. ITEMS PAYABLE IN CONNECTION WITH LOAN</b>					
801.	Loan Origination Fee	0%			
802.	Loan Discount	0%			
803.	Appraisal Fee	to			
804.	Credit Report	to			
805.	Lender's Inspection Fee				
806.	Mortgage Insurance Application Fee				
807.	Assumption Fee				
808.					
809.					
810.					
811.					
<b>900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE</b>					
901.	Interest from	to	@	/day	
902.	Mortgage Insurance Premium for	months to			
903.	Hazard Insurance Premium for	years to			
904.		years to			
905.					
<b>1000. RESERVES DEPOSITED WITH LENDER</b>					
1001.	Hazard insurance	month(s) @		per month	
1002.	Mortgage insurance	month(s) @		per month	
1003.	City property taxes	month(s) @		per month	
1004.	County property taxes	month(s) @		per month	
1005.	Annual assessments	month(s) @		per month	
1006.					
1007.					
1008.					
<b>1100. TITLE CHARGES</b>					
1101.	Settlement or closing fee	to LandAmerica		\$600.00	
1102.	Abstract Fees				
1103.	Update Fees			\$280.00	
1104.	Attorney's Fees				
1105.	Exam Fees			\$1,000.00	
1106.	Out of Pocket			\$150.00	
1108.	Attorney's Fees	to			
1109.	Owner's coverage	to LandAmerica		\$1,378.00	
1110.	Atla 9 Endorsement			\$100.00	
1111.	Access Endorsement			\$100.00	
1112.	Survey Endorsement			\$100.00	
1113.	Successor and Assigns Endorsement			\$100.00	
<b>1200. GOVERNMENT RECORDING AND TRANSFER CHARGES</b>					
1201.	Recording fees:			\$200.00	
1202.	City/county tax/stamps:				\$1,100.31
1203.	State tax/stamps:				
1204.	Rec/Closing Escrow				
1205.					
<b>1300. ADDITIONAL SETTLEMENT CHARGES</b>					
1301.	Elimination of Credit's Right Endorsement			\$100.00	
1302.	Elimination of Co-Insurance Endorsement			\$100.00	
1303.	Zoning Endorsment			\$100.00	
1304.	Contiguity Endorsement			\$100.00	
1305.	Subdivision Endorsement			\$100.00	
1306.					
1307.					
1308.					
1309.					
1400.	<b>TOTAL SETTLEMENT CHARGES (enter on lines 103, Section J and 502, Section K)</b>			<b>\$45,799.44</b>	<b>\$1,100.31</b>

**SEE PAGE 3 FOR SIGNATURES AND TAX PRORATIONS**

PURCHASER:

**Starker Services, Inc. as Qualified Intermediary for Joe Smith**

SELLER:

**SELLER'S NAME**

Date:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

Date:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

TITLE COMPANY:

Approved By: \_\_\_\_\_  
Exchangor, Joe Smith

Date:

Its: Escrow Agent

Approved By: \_\_\_\_\_  
Exchagor

HUDv2.1.21.05

**TAX PRORATION**

**SPLIT:**

PIN#	Land	Building	Total Taxes for PIN#	PIN# Acres	Purchase Acres	% of PIN being purchase	Purchaser's share of Tax Parcel (Land Or
FAVAN103000	\$12,500.00	\$61,840.00	\$1,278.00	14.80	12.76	86.2%	\$1,101.64
FAVAN103100	\$21,250.00		\$464.00	31.73	8.67	27.3%	\$126.67

PRORATION: 2004-2005 Fiscal Year

365 Calendar Days

Purchaser's  
Share: 169 Days

Seller's  
Share: 196 Days  
(inc. improvements)

PIN#	Beginning Period:	Ending Period:	Est Annual Taxes	# Days	Per Diem:	Purchaser's Share: 169 Days	Seller's Share: 196 Days (inc. improvements)
FAVAN103000	7/1/04	1/12/05	\$1,101.64	365	3.0181918	\$510.07	\$591.57
FAVAN103100	7/1/04	1/12/05	\$126.67	365	0.3470411	\$58.65	\$68.02