



# A. Settlement Statement (HUD-1)

## FINAL

B. Type of Loan			
1. <input checked="" type="radio"/> FHA	2. <input type="radio"/> RHS	3. <input type="radio"/> Conv. Unins	6. File Number: NTS-202932-MD
4. <input type="checkbox"/> VA	5. <input checked="" type="radio"/> Conv. Ins	7. Loan Number:	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. <span style="float: right;">INTS-202932-M0/55)</span>			
D. Name and Address of Borrower: 30632nd Street Realty, L.L.C, a Maryland limited liability company 15 Orchard Hill Dr Manalapan, NJ 07726		E. Name and Address of Seller: Bay Club Time-Share Owners Association, Inc. 302 32nd Street Ocean City, MD 21842	
		F. Name and Address of Lender: LINKBANK 1250 Camp Hill Bypass, Suite 202 Camp Hill, PA 17011	
G. Property Location: 302 32nd St, Unit 306 Ocean City, MD 21842 Worcester County, Maryland		H. Settlement Agent: Newmark Title Services, LLC (469)467-2085 1700 Post Oak Blvd. Suite 250, Houston, TX 77056  Place of Settlement: 6300 Coastal Hwy 1st Floor Ocean City, MD 21842	I. Settlement Date: June 14, 2024  Disbursement Date: June 14, 2024

J. Summary of Borrower's Transaction		K. Summary of Seller's Transaction	
<b>100. Gross Amount Due from Borrower</b>		<b>400. Gross Amount Due to Seller</b>	
101. Contract salesprice	384,000.00	401. Contract sales price	384,000.00
102. Personal property		402. Personal property	
103. Settlement charaes to borrower (line 1400)	8,075.38	403.	
104.		404.	
105.		405.	
<b>Adjdstments for items paid by seller in advance</b>		<b>Adjustments for Items paid by seller in advance</b>	
106. City/Town taxes		406. City/Town taxes	
107. County taxes 06/14/24 to 07/01/24	45.77	407. County taxes 06/14/24 to 07/01/24	45.77
108. Assessments		408. Assessments	
109.		409.	
110. Maintenance Fees 06/14/24-06/30/24	370.32	410. Maintenance Fees 06/14/24-06/30/24	370.32
111.		411.	
112.		412.	
<b>120. Gross amount due from Borrower</b>	<b>392,491.47</b>	<b>420. Gross amount due to Seller</b>	<b>384,416.09</b>
<b>200. Amounts Paid by or In Behalf of Borrower</b>		<b>500. Reductions in Amount Due to Seller</b>	
201. Deoosit or earnest money	5,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	300,000.00	502. Settlement charges to seller (line 1400)	25,911.37
203. Existina loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507. Dep. disbursed as proceeds	
208. Seller Credit to Buver	10,000.00	508. Seller Credit to Buyer	10,000.00
209.		509.	
<b>Adjustments for Items unpaid by seller</b>		<b>Adjustments for Items unpaid by seller</b>	
210. City/Town taxes		510. City/Town taxes	
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213.		513.	
214.		514. Special Assessment to Bay Club Condominium	50,000.00
215.		515. Trustee Fee to Cody Adams	500.00
216.		516. Title Research Fees to HPP	2,295.00
217.		517.	
218.		518.	
219.		519.	
<b>220. Total paid bv/for Borrower</b>	<b>315,000.00</b>	<b>520. Total reduction amount due Seller</b>	<b>88,706.37</b>
<b>300. Cash at Settlement from/to Borrower</b>		<b>600. Cash at Settlement from/to Seller</b>	
301. Gross amount due from Borrower (line 120)	392,491.47	601. Gross amount due to Seller (Line 420)	384,416.09
302. Less amount paid by/for Borrower (Line 220)	315,000.00	602. Less reductions due Seller (Line 520)	88,706.37
303. CASH FROM BORROWER	77,491.47	603. CASH TO SELLER	295,709.72

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. 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. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

<b>L. Settlement Charges</b>			
700.	Total Real Estate Broker Fees	<b>\$18,240.00</b>	
Division of commission (line 700) as follows:			
701.	\$ 10,560.00 to Berkshire Hathaway HomeServices PenFed Realty		Paid From Borrower's Funds at Settlement
702.	S 7,680.00 to Berkshire Hathaway HomeServices PenFed Realty		Paid From Seller's Funds at Settlement
703.	Commission paid at settlement		18,240.00
704.	Admin Fee to Berkshire Hathaway HomeServices PenFed Realty	395.00	
<b>800. Items Payable In Connection with Loan</b>			
801.	Origination Fee (from GFE #1)		
802.	Your credit or charge (points) for the specific interest rate chosen (from GFE #2)		
803.	Your adjusted origination charges (from GFE #A)		
804.	Appraisal fee to LINKBANK (from GFE #3)	475.00	
805.	Credit report to LINKBANK (from GFE #3)	20.00	
806.	Tax service (from GFE #3)		
807.	Flood Search Fee to LINKBANK (from GFE #3)	12.00	
808.			
809.	Appraisal Review Fee to LINKBANK	100.00	
810.	Doc Prep Fee to LINKBANK	250.00	
811.	Clear Search to LINKBANK	50.00	
<b>900. Items Required by Lender to be Paid in Advance</b>			
901.	Interest from 06/14/24 to 07/01/24 to LINKBANK (@. \$ /day (17 days(@. % (from GFE #10)		
902.	Mortgage insurance premium for month to (from GFE #3)		
903.	Homeowner's insurance for year to (from GFE #11)		
904.	for year to		
905.			
<b>1000. Reserves Deposited with Lender</b>			
1001.	Initial deposit for your escrow account (from GFE #9)		
1002.	Homeowner's Insurance Months@\$ per Month		
1003.	Mortgage insurance Months(@.\$ per Month		
1004.	Property taxes Months@\$ per Month		
1005.	Months(@.\$ per Month		
1006.	Months@\$ per Month		
1007.	Months(@.\$ per Month		
1008.	Months/@ \$ per Month		
<b>1100. Title Charges</b>			
1101.	Title services and lender's title insurance to Newmark Title Service: (from GFE #4)	440.00	
1102.	Settlement Fee to Newmark Title Services, LLC		2,000.00
1103.	Owner's title insurance to Newmark Title Services, LLC (from GFE #5)	1,877.10	
1104.	Lender's title insurance \$440.00 See additional 1104 items		
1105.	Lender's title policy limit \$300,000.00		
1106.	Owner's title policy limit <b>\$384,000.00</b>		
1107.	Agent's portion of the total title insurance premium to Newmark Title Services, LLC \$1,999.53		
1108.	Underwriter's portion of the total title insurance premium to Old Republic National \$317.57		
1109.	ERecording Fee (B) to Newmark Title Services Recording	14.25	
1110.	FedEx Fee to Newmark Title Services, LLC	30.00	30.00
1111.	Search and Exam Fee to Global Point Closing Services	254.84	1,961.16
1112.	Recording Service Charge to Newmark Title Services, LLC	100.00	
1113.	Notary Fee (B) to Susana Pilar Burton	250.00	
1114.	Notary Fee (S) to Newmark Title Services, LLC		250.00
1115.	Deed Drafting to Newmark Title Services, LLC	100.00	
1116.	Lien Search to Newmark Title Services, LLC		100.00
1117.	Patriot Search to Newmark Title Services, LLC	95.00	
1118.	Bankruptcy Search to Newmark Title Services, LLC	95.00	
1119.	CPL to Old Republic National Title Insurance Company	30.00	
<b>1200. Government Recording and Transfer Charges</b>			
1201.	Government recording charges to Newmark Title Services Recording, (from GFE #7)	180.00	
1202.	Deed \$ 60.00; Mortgage \$ 60.00; Releases \$		
1203.	Transfer taxes to Town of Ocean City (from GFE #8)	3,187.20	
1204.	City/County tax/stamps Deed \$ 4,454.40; Mortgage \$		2,227.20
1205.	State tax/stamps Deed \$ 1,920.00; Mortgage \$		960.00
1206.	Recording AOR \$60.00 to Newmark Title Services Recording		
<b>1300. Additional Settlement Charges</b>			
1301.	Required services that you can shop for (from GFE #6)		
1302.	Sewer Charges to Town of Ocean City 03/01/24-05/31/25		124.50
1303.	Sewer Charges to Town of Ocean City 06/01/24-08/31/24	112.49	18.51
1304.	Bay Restoration Fee to Town of Ocean City 09/01/24-11/30/24	7.50	
1305.			
1306.			
1400.	Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	8,075.38	25,911.37

# Comparison of Good Faith Estimate (GFE) and HUD-1 Charges

Charges That Cannot Increase	HUD-1 Line Number	Good Faith Estimate	HUD-1
Origination Fee	# 801		
Your credit or charge (points) for the specific interest rate chosen	# 802		
Your adjusted origination charges	# 803		
Transfer taxes	# 1203	3,187.20	3,187.20
<b>Charges That In Total Cannot Increase More Than 10%</b>		<b>Good Faith Estimate</b>	<b>HUD-1</b>
Government recording charges	# 1201	180.00	180.00
Appraisal fee	# 804	475.00	475.00
Credit report	# 805	20.00	20.00
Flood Search Fee	# 807	12.00	12.00
<b>Total</b>		<b>687.00</b>	<b>687.00</b>
<b>Increase between GFE and HUD-1 Charges</b>		<b>\$ 0.00</b>	<b>or 0.00%</b>
<b>Charges That Can Change</b>		<b>Good Faith Estimate</b>	<b>HUD-1</b>
Initial deposit for your escrow account	# 1001		
Daily interest charges	# 901 \$ /day		
Homeowner's insurance	# 903		

## Loan Terms

Your initial loan amount is	<b>\$300,000.00</b>
Your loan term is	<b>30 years</b>
Your initial interest rate is	%
Your initial monthly amount owed for principal, interest and any mortgage insurance is	\$ <b>NIA</b> includes <input type="checkbox"/> Principal <input type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	No <input checked="" type="checkbox"/> Yes, it can rise to a maximum of % The first change will be % and can change again every after . Every change date, your interest rate can increase or decrease by %. Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than %
Even if you make payments on time, can your loan balance rise?	No <input type="checkbox"/> Yes, it can rise to a maximum of\$
Even if you make payments on time, can your monthly amount owed for principal, interest. and mortgage insurance rise?	No <input type="checkbox"/> Yes, the first increase can be on and the monthly amount owed can rise to \$ . The maximum it can ever rise to is \$
Does your loan have a prepayment penalty?	[!] No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$
Does your loan have a balloon payment?	No <input type="checkbox"/> Yes, you have a balloon payment of\$ due In years on
Total monthly amount owed including escrow account payments	<p>You do not have a monthly escrow payment for items, such as property taxes and homeowners insurance. You must pay these items directly yourself.</p> <p><input checked="" type="checkbox"/> You have an additional monthly escrow payment of that results in a total initial monthly amount owed of This includes principal, interest, any mortgage insurance and any items checked below:</p> <p><input type="checkbox"/> Property taxes</p> <p><input type="checkbox"/> Homeowner's insurance</p> <p><input type="checkbox"/> Flood insurance</p>

**Note:** If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

Previous editions are obsolete

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HUD-1, Page 3

# Frnal HUD-1, Attachment

**Borrower:** 306 32nd Street Realty, LLC, a  
Maryland limited liability company,  
15 Orchard Hill Dr  
Manalapan, NJ 07726

**Seller:** Bay Club Time-Share Owners  
Association, Inc.  
302 32nd Street  
Ocean City, MD 21842

**Lender:** LINKBANK

**Settlement Agent:** Newmark Title Services, LLC  
(469)467-2085

**Place of Settlement:** 6300 Coastal Hwy  
1st Floor  
Ocean City, MD 21842

**Settlement Date:** June 14, 2024

**Disbursement Date:** June 14, 2024

**Property Location:** 302 32nd St, Unit 306  
Ocean City, MD 21842  
Worcester County, Maryland

## Title Services and Lender's Title Insurance

<u>Payee/Description</u>	<u>Disclosure</u>	<u>Borrower</u>	<u>Seller</u>
Newmark Title Services, LLC (from GFE #4)	240.00		
Lender's title insurance			
Newmark Title Services, LLC (from GFE #4)	100.00		
ALTA Endorsement 8.1 (Environmental Protection Lien)			
Newmark Title Services, LLC (from GFE #4)	100.00		
ALTA Endorsement 4.1 (Condominium - Current Assessments)			
<b>Total Title Services and Lender's Title Insurance</b>	<b>440.00</b>		

## Adjustments For Items Paid By Seller In Advance (Borrower Debit)

<u>Proration Date</u>	<u>Description</u>	<u>Amount Prorated</u>	<u>Disclosure</u>	<u>Prorated Amount</u>
06/14/24		653.50		370.32
	Maintenance Fees			
	06/14/24-06/30/24			
	Buyer pays 17 Days of 30, Seller pays 13 Days of 30			
	<b>Total Line 110/410</b>			<b>370.32</b>



## Signatures

Borrower

306 32nd /reet Realty, L 4, a Maryland limited liability

company

BY:      /      -C./.../ ft /     

Vittorio Persico, Jr.

Manager \_\_\_\_\_

Newmark Title Services, LLC

BY: \_\_\_\_\_

Settlement Agent

# Signatures

Seller

yCI

Cody Adams  
Substitute Trustee

ewmark Title Services, LLC

BY: \_\_\_\_\_  
Settlement Agent