



# A. Settlement Statement (HUD-1)

## FINAL

<b>B. Type of Loan</b>			
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins	6. File Number: NTS-203349-MD
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins	7. Loan Number:	8. Mortgage Insurance Case Number:
<b>C. Note:</b> <i>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.</i> (NTS-203349-MD/13)			
<b>D. Name and Address of Borrower:</b> Lynn C. Driscoll and Thomas W. Driscoll 301 Stacy Court Cranberry Township, PA 16066		<b>E. Name and Address of Seller:</b> Bay Club Time-Share Owners Association, Inc. PO Box 3307 Ocean City, MD 21843	
<b>G. Property Location:</b> 302 32nd Street, Unit 303 Ocean City, MD 21842 Worcester County, Maryland Parcel ID(s): 10-273811,		<b>F. Name and Address of Lender:</b>	
<b>H. Settlement Agent:</b> Newmark Title Services, LLC (469)467-2085 1700 Post Oak Blvd, Suite 250, Houston, TX 77056 <b>Place of Settlement:</b> 6300 Coastal Hwy 1st Floor Ocean City, MD 21842		<b>I. Settlement Date:</b> September 12, 2024 <b>Disbursement Date:</b> September 12, 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 sales price		360,000.00	401. Contract sales price		360,000.00
102. Personal property			402. Personal property		
103. Settlement charges to borrower (line 1400)		6,259.25	403.		
104.			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			406. City/Town taxes		
107. County taxes 09/12/24 to 06/30/25		909.55	407. County taxes 09/12/24 to 06/30/25		909.55
108. Assessments			408. Assessments		
109.			409.		
110. Maintenance Fees 09/12/24-09/30/24		413.88	410. Maintenance Fees 09/12/24-09/30/24		413.88
111.			411.		
112.			412.		
<b>120. Gross amount due from Borrower</b>		<b>367,582.68</b>	<b>420. Gross amount due to Seller</b>		<b>361,323.43</b>
<b>200. Amounts Paid by or in Behalf of Borrower</b>			<b>500. Reductions in Amount Due to Seller</b>		
201. Deposit or earnest money		4,000.00	501. Excess deposit (see instructions)		
202. Principal amount of new loan(s)			502. Settlement charges to seller (line 1400)		24,583.50
203. Existing 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.			508.		
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. Seller Credit to Buyer		6,500.00	513. Seller Credit to Buyer		6,500.00
214.			514. Special Assessment to Bay Club Condo Assoc		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 by/for Borrower</b>		<b>10,500.00</b>	<b>520. Total reduction amount due Seller</b>		<b>83,878.50</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)		367,582.68	601. Gross amount due to Seller (Line 420)		361,323.43
302. Less amount paid by/for Borrower (Line 220)		( 10,500.00)	602. Less reductions due Seller (Line 520)		( 83,878.50)
<b>303. CASH FROM BORROWER</b>		<b>357,082.68</b>	<b>603. CASH TO SELLER</b>		<b>277,444.93</b>

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.

L. Settlement Charges				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
<b>700. Total Real Estate Broker Fees</b>		<b>\$ 17,100.00</b>			
Division of commission (line 700) as follows:					
701. \$ 9,900.00	to Berkshire Hathaway HomeServices PenFed Realty				
702. \$ 7,200.00	to REMAX Advantage Realty				
703. Commission paid at settlement					17,100.00
704. Admin Fee to REMAX Advantage Realty				495.00	
<b>800. Items Payable in Connection with Loan</b>					
801. Our origination charge	(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	(from GFE #3)				
805. Credit report	(from GFE #3)				
806. Tax service	(from GFE #3)				
807. Flood certification	(from GFE #3)				
808.					
809.					
810.					
811.					
<b>900. Items Required by Lender to be Paid in Advance</b>					
901. Interest from 09/12/24 to 10/01/24 to @ \$ /day (19 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. County 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	(from GFE #4)				
1102. Settlement Fee to Newmark Title Services, LLC					2,000.00
1103. Owner's title insurance to Newmark Title Services, LLC	(from GFE #5)		1,771.50		
1104. Lender's title insurance					
1105. Lender's title policy limit					
1106. Owner's title policy limit \$360,000.00					
1107. Agent's portion of the total title insurance premium to Newmark Title Services, LLC	\$1,505.77				
1108. Underwriter's portion of the total title insurance premium to Old Republic National	\$265.73				
1109. FedEx Fee to Newmark Title Services, LLC			30.00		30.00
1110. Patriot Search to Newmark Title Services, LLC			95.00		
1111. Bankruptcy Search to Newmark Title Services, LLC			95.00		
1112. Search and Exam Fee to Global Point Closing Services			254.84		1,961.16
1113. ERecording Fee (B) to Newmark Title Services Recording			4.75		
1114. Recording Service Charge to Newmark Title Services, LLC			100.00		
1115. Notary Fee (S) to Newmark Title Services, LLC					250.00
1116. Notary Fee (B) to Newmark Title Services, LLC			150.00		
1117. Deed Drafting to Newmark Title Services, LLC			100.00		
1118. Lien Search to Newmark Title Services, LLC					100.00
<b>1200. Government Recording and Transfer Charges</b>					
1201. Government recording charges to Worcester County MD	(from GFE #7)		60.00		
1202. Deed \$ 60.00; Mortgage \$ ; Releases \$					
1203. Transfer taxes to Worcester County MD	(from GFE #8)		2,988.00		
1204. City/County tax/stamps Deed \$ 4,176.00; Mortgage \$					2,088.00
1205. State tax/stamps Deed \$ 1,800.00; Mortgage \$					900.00
<b>1300. Additional Settlement Charges</b>					
1301. Required services that you can shop for	(from GFE #6)				
1302. Bay Restoration Fee to Town of Ocean City to Newmark Title Servi					7.50
1303. Sewer Charges to Town of Ocean City to Newmark Title Services F	Jun-Aug				131.00
1304. Sewer Charges to Town of Ocean City to Newmark Title Services F	09/01/24-11/30/24		115.16		15.84
1305.					
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>				<b>6,259.25</b>	<b>24,583.50</b>

## Final HUD-1, Attachment

**Borrower:** Lynn C. Driscoll and Thomas W.  
Driscoll  
301 Stacy Court  
Cranberry Township, PA 16066

**Seller:** Bay Club Time-Share Owners  
Association, Inc.  
PO Box 3307  
Ocean City, MD 21843

**Lender:**

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

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

**Settlement Date:** September 12, 2024

**Disbursement Date:** September 12, 2024

**Property Location:** 302 32nd Street, Unit 303  
Ocean City, MD 21842  
Worcester County, Maryland  
Parcel ID(s): 10-273811,

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

Proration Date	Description	Amount Prorated	Disclosure	Prorated Amount
09/12/24		653.50		413.88
	Maintenance Fees			
	09/12/24-09/30/24			
	Buyer pays 19 Days of 30, Seller pays 11 Days of 30			
	<b>Total Line 110/410</b>			<b>413.88</b>

**Additional Prorated Items**

Proration Date	Description	Amount Prorated	Disclosure	Borrower	Seller
09/12/24		131.00		115.16	15.84
	Sewer Charges to Town of Ocean City				
	09/01/24-11/30/24				
	Buyer pays 80 Days of 91, Seller pays 11 Days of 91				
	<b>Total Line 1304</b>			<b>115.16</b>	<b>15.84</b>

## Signatures

Seller

Bay Club Time-Share Owners Association, Inc.

BY: 

Cody Adams  
Successor Trustee

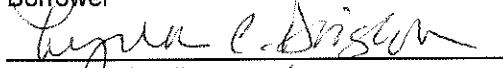
Newmark Title Services, LLC

BY: 

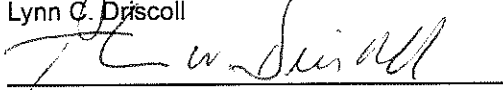
Settlement Agent

## Signatures

Borrower




Lynn C. Driscoll



Thomas W. Driscoll

Newmark Title Services, LLC

BY: 

Settlement Agent