

**A. Settlement Statement (HUD-1)**  
**FINAL**

<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: NTS-202772-MD
4. <input type="checkbox"/> VA	5. <input checked="" type="checkbox"/> Conv. Ins	7. Loan Number:	8. Mortgage Insurance Case Number:
<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 informational purposes and are not included in the totals. (NTS-202772-MD/41)			
<b>D. Name and Address of Borrower:</b> Jesse W. Sykes, Jr. and Karen Sykes 246 Tolstoy Ln Severna Park, MD 21146		<b>E. Name and Address of Seller:</b> Bay Club Time-Share Owners Association, Inc.	
<b>F. Name and Address of Lender:</b> N/A		<b>G. Property Location:</b> 302 32nd St, Unit 203 Ocean City, MD 21842 Worcester County, Maryland Parcel ID(s): 10-273684	
<b>H. Settlement Agent:</b> Newmark Title Services, LLC (469)467-2085 1700 Post Oak Blvd, Suite 250, Houston, TX 77056		<b>I. Settlement Date:</b> April 05, 2024	
<b>Place of Settlement:</b> 6300 Coastal Hwy 1st floor Ocean City, MD 21842		<b>Disbursement Date:</b> April 05, 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	359,900.00	401. Contract sales price	359,900.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	6,228.23	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 04/05/24 to 07/01/24	234.22	407. County taxes 04/05/24 to 07/01/24	234.22
108. Assessments		408. Assessments	
109.		409.	
110. Maintenance Fees 04/05/24-04/30/24	566.37	410. Maintenance Fees 04/05/24-04/30/24	566.37
111.		411.	
112.		412.	
<b>120. Gross amount due from Borrower</b>	<b>366,928.82</b>	<b>420. Gross amount due to Seller</b>	<b>360,700.59</b>
<b>200. Amounts Paid by or in Behalf of Borrower</b>		<b>600. 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)	24,866.27
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205. BHHS PENFED CREDIT	395.00	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.		513. Special Assessment to Bay Club Condominium Assoc	50,000.00
214.		514. Trustee Fee to Cody Adams	500.00
215.		515. Title Research Fees to HPP	2,295.00
216.		516.	
217.		517.	
218.		518.	
219.		519.	
<b>220. Total paid by/for Borrower</b>	<b>4,395.00</b>	<b>620. Total reduction amount due Seller</b>	<b>77,661.27</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)	366,928.82	601. Gross amount due to Seller (Line 420)	360,700.59
302. Less amount paid by/for Borrower (Line 220)	( 4,395.00)	602. Less reductions due Seller (Line 520)	77,661.27
<b>303. CASH FROM BORROWER</b>	<b>362,533.82</b>	<b>603. CASH TO SELLER</b>	<b>283,039.32</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						
700.	Total Real Estate Broker Fees		\$17,490.26			
Division of commission (line 700) as follows:						
701.	\$ 10,292.25	to Berkshire Hathaway HomeServices PenFed Realty			Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Note: Line 701 includes adjustment of \$395.00 For Admin Fee						
702.	\$ 7,198.00	to Berkshire Hathaway HomeServices PenFed Realty				
703.	Commission paid at settlement					17,490.25
704.	Admin Fee	to Berkshire Hathaway HomeServices PenFed Realty			395.00	
<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 charaes			(from GFE #A)		
804.	AoPraisal 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 04/05/24 to 05/01/24 to <b>NONE@\$</b>			/day /26 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			(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 \$359,900.00					
1107.	Agent's portion of the total title insurance premium to Newmark Title Services, LL<			\$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.	Bankrutocy Search to Newmark Title Services, LLC				95.00	
1112.	Search and Exam Fee to Newmark Title Services, LLC				254.84	1,961.16
1113.	ERecording Fee (BI to Newmark Title Services Recording				4.75	
1114.	Recording Service Charge to Newmark Title Services, LLC				100.00	
1115.	Notary Fee to Newmark Title Services, LLC				250.00	
1116.	Notary Fee to Newmark Title Services, LLC					250.00
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 recordina charaes to Newmark Title Services Recordil			/from GFE #7)	60.00	
1202.	Deed \$ 60.00;	Mortgage\$	Releases\$			
1203.	Transfer taxes to Newmark Title Services Recording			(from GFE #8)	2,987.50	
1204.	City/County tax/stamps	Deed\$ 4,175.50;	Mortaaae \$			2,087.75
1205.	State tax/stamps	Deed\$ 1,799.50;	Mortgage\$			899.75
<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			03/01/24-05/31/24	77.14	47.36
1303.	Bay Restoration Fee to Town of Ocean Citv			01/01/01-08/31/24	7.50	
1304.						
1305.						
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 602, Section KI</b>					6,228.23	24,866.27

Final HUD-1, Attachment

**Borrower:** Jesse W. Sykes, Jr. and Karen Sykes  
246 Tolstoy Ln  
Severna Park, MD 21146

**Seller:** Bay Club Time-Share Owners Association, Inc.

**Lender:** NONE

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

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

**Settlement Date:** April 5, 2024

**Disbursement Date:** April 5, 2024

**Property Location:** 302 32nd St, Unit 203  
Ocean City, MD 21842  
Worcester County, Maryland  
Parcel ID(s): 10-273684,

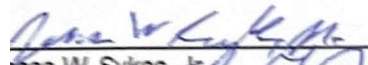
Adjustments For Items Paid By Seller In Advance (Borrower Debit)

Proration Date	Description	Amount Prorated	Disclosure	Prorated Amount
04/05/24		653.50		566.37
	Maintenance Fees 04/05/24-04/30/24 Buyer pays 26 Days of 30, Seller pays 4 Days of 30			
		Total Line 110/410		566.37



# S g a ures

orrower

  
\_\_\_\_\_  
Jesse W. Sykes, Jr.

aren Sykes

ewmark Title Services, LLC

Y:   
\_\_\_\_\_  
Settlement Agent

## Signatures

Seller

Bay Club Time-Share Owners Association, Inc.

BY:   
Cody Adams, Substitute Trustee

Newmark Title Services, LLC

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