



A. Settlement Statement (HUD-1) FINAL

B. Type of Loan			
1. ☐ FHA	2. ☐ RHS	3. ☒ Conv. Unins	6. File Number: NTS-204726-MD
4. ☐ VA	5. ☐ Conv. Ins	7. Loan Number: 59860001	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. (NTS-204726-MD/22)			
D. Name and Address of Borrower: Muhammet Kilic and Neslihan Kilic 91 Shive Place Burlington, NJ 08016		E. Name and Address of Seller: Bay Club Time-Share Owners Association, Inc. PO Box 3307 Ocean City, MD 21843	
F. Name and Address of Lender: Bank of Ocean City 314 Franklin Ave, Suite 600 Berlin, MD 21811			
G. Property Location: 302 32nd Street, Unit 501 Ocean City, MD 21842 Worcester County, Maryland Parcel ID(s): 10-274060,		H. Settlement Agent: Newmark Title Services, LLC (713)425-5405 1700 Post Oak Blvd, Suite 250, Houston, TX 77056 Place of Settlement: 5000 Coastal Hwy Suite 3 Ocean City, MD 21843	
		I. Settlement Date: September 18, 2025 Disbursement Date: September 18, 2025	

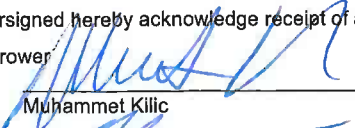
J. Summary of Borrower's Transaction				K. Summary of Seller's Transaction			
100. Gross Amount Due from Borrower				400. Gross Amount Due to Seller			
101. Contract sales price			469,000.00	401. Contract sales price			469,000.00
102. Personal property				402. Personal property			
103. Settlement charges to borrower (line 1400)			10,929.42	403.			
104. Maintenance Fee (October) to Bay Club Resort			830.58	404.			
105.				405.			
Adjustments for items paid by seller in advance				Adjustments for items paid by seller in advance			
106. City/Town taxes				406. City/Town taxes			
107. 2025 Property Tax 09/18/25 to 06/30/26			1,131.47	407. 2025 Property Tax 09/18/25 to 06/30/26			1,131.47
108. Assessments				408. Assessments			
109. Maintenance Fee (September) 09/18/25-09/30/25			359.92	409. Maintenance Fee (September) 09/18/25-09/30/25			359.92
110.				410.			
111.				411.			
112.				412.			
120. Gross amount due from Borrower			482,251.39	420. Gross amount due to Seller			470,491.39
200. Amounts Paid by or in Behalf of Borrower				500. Reductions in Amount Due to Seller			
201. Deposit or earnest money			5,000.00	501. Excess deposit (see instructions)			
202. Principal amount of new loan(s)			350,000.00	502. Settlement charges to seller (line 1400)			30,645.13
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.			
Adjustments for items unpaid by seller				Adjustments for items unpaid by seller			
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 Condo			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.			
220. Total paid by/for Borrower			355,000.00	520. Total reduction amount due Seller			83,440.13
300. Cash at Settlement from/to Borrower				600. Cash at Settlement from/to Seller			
301. Gross amount due from Borrower (Line 120)			482,251.39	601. Gross amount due to Seller (Line 420)			470,491.39
302. Less amount paid by/for Borrower (Line 220)			(355,000.00)	602. Less reductions due Seller (Line 520)			(83,440.13)
303. CASH FROM BORROWER			127,251.39	603. CASH TO SELLER			387,051.26

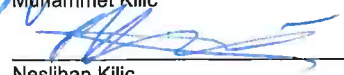
The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. 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		\$ 22,277.50			
	Division of commission (line 700) as follows:					
701.	\$ 12,897.50	to Berkshire Hathaway HomeServices PenFed Realty			Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
702.	\$ 9,380.00	to Sotheby's International				
703.	Commission paid at settlement					22,277.50
704.						
800.	Items Payable in Connection with Loan					
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 to Bank of Ocean City		(from GFE #3) to Berlin Appraisal Co LLC	450.00		
805.	Credit report		(from GFE #3)			
806.	Tax service		(from GFE #3)			
807.	Flood certification to Bank of Ocean City		(from GFE #3) to CoreLogic	8.00		
808.	Loan Processing Fee to Bank of Ocean City			2,500.00		
809.						
810.						
811.						
900.	Items Required by Lender to be Paid in Advance					
901.	Interest from 09/18/25 to 10/01/25 to Bank of Ocean City @ \$		/day (13 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.						
1000.	Reserves Deposited with Lender					
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			
1100.	Title Charges					
1101.	Title services and lender's title insurance to Newmark Title Service:		(from GFE #4)	300.00		
1102.	Settlement Fee to Newmark Title Services, LLC					2,000.00
1103.	Owner's title insurance to Newmark Title Services, LLC		(from GFE #5)	2,357.40		
1104.	Lender's title insurance to Newmark Title Services, LLC		\$300.00			
1105.	Lender's title policy limit		\$350,000.00			
1106.	Owner's title policy limit		\$469,000.00			
1107.	Agent's portion of the total title insurance premium to Newmark Title Services, LLC		\$2,258.79			
1108.	Underwriter's portion of the total title insurance premium to Old Republic National		\$398.61			
1109.	FedEx Fee. to Newmark Title Services, LLC			30.00		30.00
1110.	CPL to Old Republic National Title Insurance Company			55.00		
1111.	Patriot Search to Newmark Title Services, LLC			95.00		
1112.	Bankruptcy Search to Newmark Title Services, LLC			95.00		
1113.	Search and Exam Fee to Global Point Closing Services			254.84		1,961.16
1114.	ERecording Fee (B) to Newmark Title Services Recording			9.50		
1115.	Recording Service Charge to Newmark Title Services, LLC			100.00		
1116.	Notary Fee (B) to Newmark Title Services, LLC			250.00		
1117.	Notary Fee (S) to Newmark Title Services, LLC					250.00
1118.	Deed Drafting to Newmark Title Services, LLC					100.00
1119.	Lien Search to Newmark Title Services, LLC					100.00
1120.	Entity Search to Newmark Title Services, LLC			150.00		
1200.	Government Recording and Transfer Charges					
1201.	Government recording charges		(from GFE #7)	235.00		
1202.	Deed \$ 60.00;	Mortgage \$ 115.00;	Releases \$			
1203.	Transfer taxes		(from GFE #8)	3,892.70		
1204.	City/County tax/stamps	Deed \$ 5,440.40;	Mortgage \$			2,720.20
1205.	State tax/stamps	Deed \$ 2,345.00;	Mortgage \$			1,172.50
1206.	Record AOLR: \$60 to Newmark Title Services Recording					
1300.	Additional Settlement Charges					
1301.	Required services that you can shop for		(from GFE #6)			
1302.	Sewer Charges to Newmark Title Services Recording		09/01/25-11/30/25	146.98		33.77
1303.						
1304.						
1305.						
1400.	Total Settlement Charges (enter on lines 103, Section J and 502, Section K)				10,929.42	30,645.13

The undersigned hereby acknowledge receipt of a completed copy of this statement and any attachments referred to herein.

Borrower


Muhammet Kilic


Neslihan Kilic

Seller

Bay Club Time-Share Owners Association, Inc.

BY: see next page

Cody Adams

Successor Trustee

Newmark Title Services, LLC

BY: 

Settlement Agent

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see page above

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Bay Club Time-Share Owners Association, Inc.

BY: 

Cody Adams

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BY: see page above

Settlement Agent