

**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-204097-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-204097-MD/24)			
<b>D. Name and Address of Borrower:</b>		<b>E. Name and Address of Seller:</b> Bay Club Time-Share Owners Association, Inc. PO Box 3307 Ocean City, MD 21843	
<b>F. Name and Address of Lender:</b>			
<b>G. Property Location:</b> 302 32nd Street, Unit 504 Ocean City, MD 21842 Worcester County, Maryland Parcel ID(s): 10-274095,		<b>H. Settlement Agent:</b> Newmark Title Services, LLC (713)425-5405 1700 Post Oak Blvd, Suite 250, Houston, TX 77056 <b>Place of Settlement:</b> 1700 Post Oak Blvd Suite 250 Houston, TX 77056	
<b>I. Settlement Date:</b> March 28, 2025 <b>Disbursement Date:</b> March 28, 2025			

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 price370,000.00	401. Contract sales price370,000.00
102. Personal property	402. Personal property
103. Settlement charges to borrower (line 1400)5,948.94	403.
104. Maintenance Fees (April) to Bay Club Condo664.44	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. Property Tax 202403/28/25 to 06/30/25295.92	407. Property Tax 202403/28/25 to 06/30/25295.92
108. Assessments	408. Assessments
109.	409.
110. Maintenance Fees (March)03/28/25-03/31/2585.73	410. Maintenance Fees (March)03/28/25-03/31/2585.73
111.	411.
112.	412.
<b>120. Gross amount due from Borrower</b> 376,995.03	<b>420. Gross amount due to Seller</b> 370,381.65
<b>200. Amounts Paid by or in Behalf of Borrower</b>	<b>500. Reductions in Amount Due to Seller</b>
201. Deposit or earnest money1,500.00	501. Excess deposit (see instructions)
202. Principal amount of new loan(s)	502. Settlement charges to seller (line 1400)25,027.81
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. Seller Credit to Buyer5,000.00	506. Seller Credit to Buyer5,000.00
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.
214.	514. Special Assessment to Bay Club50,000.00
215.	515. Trustee Fee to Cody Adams500.00
216.	516. Title Research Fees to HPP2,295.00
217.	517.
218.	518.
219.	519.
<b>220. Total paid by/for Borrower</b> 6,500.00	<b>520. Total reduction amount due Seller</b> 82,822.81
<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)376,995.03	601. Gross amount due to Seller (Line 420)370,381.65
302. Less amount paid by/for Borrower (Line 220)(6,500.00)	602. Less reductions due Seller (Line 520)(82,822.81)
<b>303. CASH FROM BORROWER</b> 370,495.03	<b>603. CASH TO SELLER</b> 287,558.84

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		\$ 17,575.00				
Division of commission (line 700) as follows:						
701.	\$ 17,575.00	to Berkshire Hathaway HomeServices PenFed Realty				
702.						
703.	Commission paid at settlement					17,575.00
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			(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.						
900. Items Required by Lender to be Paid in Advance						
901.	Interest from 03/28/25 to 04/01/25 to @ \$ /day (4 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			(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)	1,902.00	
1104.	Lender's title insurance					
1105.	Lender's title policy limit					
1106.	Owner's title policy limit \$370,000.00					
1107.	Agent's portion of the total title insurance premium to Newmark Title Services, LLC			\$1,616.70		
1108.	Underwriter's portion of the total title insurance premium to Old Republic National			\$285.30		
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.	Deed Drafting to Newmark Title Services, LLC				100.00	
1117.	Lien Search to Newmark Title Services, LLC					100.00
1200. Government Recording and Transfer Charges						
1201.	Government recording charges			(from GFE #7)	60.00	
1202.	Deed \$ 60.00; Mortgage \$ ; Releases \$					
1203.	Transfer taxes			(from GFE #8)	3,071.00	
1204.	City/County tax/stamps Deed \$ 4,292.00; Mortgage \$					2,146.00
1205.	State tax/stamps Deed \$ 1,850.00; Mortgage \$					925.00
1300. Additional Settlement Charges						
1301.	Required services that you can shop for			(from GFE #6)		
1302.	Sewer charges to Town of OC			03/01/25-05/31/25	97.85	40.65
1303.	Sewer Charges to Town of OC to Newmark Title Services Recordin				138.50	
1304.						
1305.						
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)					5,948.94	25,027.81

# Final HUD-1, Attachment

**Borrower:**

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

**Lender:**

**Settlement Agent:** Newmark Title Services, LLC  
(713)425-5405

**Place of Settlement:** 1700 Post Oak Blvd  
Suite 250  
Houston, TX 77056

**Settlement Date:** March 28, 2025

**Disbursement Date:** March 28, 2025

**Property Location:** 302 32nd Street, Unit 504  
Ocean City, MD 21842  
Worcester County, Maryland  
Parcel ID(s): 10-274095,

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

Proration Date	Description	Amount Prorated	Disclosure	Prorated Amount
03/28/25		664.44		85.73
	Maintenance Fees (March) 03/28/25-03/31/25 Buyer pays 4 Days of 31, Seller pays 27 Days of 31			
	<b>Total Line 110/110</b>			<u>85.73</u>

## Additional Prorated Items

Proration Date	Description	Amount Prorated	Disclosure	Borrower	Seller
03/28/25				664.44	
	Maintenance Fees (April) to Bay Club Condo Buyer pays 30 Days of 30				
	<b>Total Line 104</b>			<u>664.44</u>	

Not for Distribution

Signatures

Seller

Bay Club Time-Share Owners Association, Inc.

BY:   
Cody Adams  
Successor Trustee

Newmark Title Services, LLC

BY:   
Settlement Agent

Not for Distribution

## Signatures

Borrower

*RICHARD E BROWN*  
box SIGN 46P7Z3RQ-46XKQ6J9

Richard Edward Brown

Newmark Title Services, LLC

BY: *[Signature]*  
Settlement Agent

# Not for Distribution