

A. U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SETTLEMENT STATEMENT

B. TYPE OF LOAN		
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FMHA	3. <input type="checkbox"/> CONV. UNINS.
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> CONV. INS.	
6. FILE NUMBER:		7. LOAN NUMBER:
8. MORTGAGE INS. CASE NO.: 11		

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.

D. NAME OF BORROWER: VRTX. INC
ADDRESS OF BORROWER: MT. VERNON ROAD
SOPERTON, GEORGIA 30457 Guarantor: Claude Simon

E. NAME OF SELLER: TREUTLEN COUNTY DEVELOPMENT AUTHORITY
ADDRESS OF SELLER: Martin Luther King Drive
Soperton, Georgia 30457

F. NAME OF LENDER: TREUTLEN COUNTY DEVELOPMENT AUTHORITY
ADDRESS OF LENDER: ASSIGNMENT TO BANK OF SOPERTON

G. PROPERTY
LOCATION: MT. VERNON ROAD, SOPERTON, GEORGIA 30457

H. SETTLEMENT AGENT: JOHN J. ELLINGTON
PLACE OF SETTLEMENT: SOPERTON, GEORGIA

I. SETTLEMENT DATE: , 1996

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	295,000.00	401. Contract sales price	295,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower: (from line 1400)		403.	
104.		404.	
105.		405.	
ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:		ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:	
106. City/town taxes	to	406. City/town taxes	to
107. County taxes	to	407. County taxes	to
108. Assessments	to	408. Assessments	to
109 Deposit w/ Art Stone	4268.35	410 Deposit w/ Art Stone	4268.35
110. Electrical Repair - Breaker	1616.99	410. Electrical Repair - Breaker	1616.99
111. Principal Reduction	11,978.05	411. Principal Reduction	11,978.05
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER:	277,136.61	420. GROSS AMOUNT DUE TO SELLER:	277,136.61
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s) BOS	207,136.61	502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan BOS	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:		ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:	
210. City/town taxes	to	510. City/town taxes	to
211. County taxes	to	511. County taxes	to
212. Assessments	to	512. Assessments	to
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER:		520. TOTAL REDUCTIONS IN AMOUNT DUE SELLER:	
300. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross amount due from borrower (line 120)		601. Gross amount due to seller (line 420)	
302. Less amount paid by/for borrower (line 220)		602. Less total reductions in amount due seller (line 520)	
303. CASH (<input checked="" type="checkbox"/> FROM) (<input type="checkbox"/> TO) BORROWER:	70,000.00	603. CASH (<input checked="" type="checkbox"/> TO) (<input type="checkbox"/> FROM) SELLER:	17,331.44

SETTLEMENT CHARGES		
700. TOTAL SALES/BROKER'S COMMISSION: BASED ON PRICE \$ @ % =		
DIVISION OF COMMISSION (LINE 700) AS FOLLOWS:		
701. \$ to		PAID FROM BORROWER'S FUNDS AT SETTLEMENT
702. \$ to		PAID FROM SELLER'S FUNDS AT SETTLEMENT
703. Commission paid at settlement		
704.		
800. ITEMS PAYABLE IN CONNECTION WITH LOAN:		
801. Loan Origination fee %		
802. Loan Discount %		
803. Appraisal Fee to:		
804. Credit Report to:		
805. Lender's Inspection fee		
806. Mortgage Insurance application fee to		
807. Assumption fee		
808.		
809.		
810.		
811.		
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE:		
901. Interest from to @ \$ /day		
902. Mortgage insurance premium for mo. to yrs. to PROVIDENT Loss Payee: TCDA/BOS		
903. Hazard insurance premium for yrs. to		
904. Flood Insurance Premium for yrs. to		
905.		
1000. RESERVES DEPOSITED WITH LENDER:		
1001. Hazard insurance months @ \$ per month		
1002. Mortgage insurance months @ \$ per month		
1003. City property taxes months @ \$ per month		
1004. County property taxes months @ \$ per month		
1005. Annual assessments months @ \$ per month		
1006. Flood Insurance months @ \$ per month		
1007. months @ \$ per month		
1008. months @ \$ per month		
1100. TITLE CHARGES		
1101. Settlement or closing fee to		
1102. Abstract or title search to		
1103. Title examination to		
1104. Title Insurance binder to		
1105. Document preparation to		
1106. Notary fees to		
1107. Attorney's fees to John Ellington. (includes above items Numbers:)	POC	
1108. Title insurance to LAWYER'S TITLE INSURANCE COMPANY (includes above items Numbers:)	POC	
1109. Lender's coverage \$		
1110. Owner's coverage \$		
1111.		
1112.		
1113.		
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES:		
1201. Recording fees: Deed \$ 95.00 ; Mortgage \$; Releases \$ 10.00	POC	
1202. City/county tax/stamps: Deed \$; Mortgage \$		
1203. State tax/stamps: Deed \$; Mortgage \$		
1204. Intangible Tax	-0-	
1205.		
1300. ADDITIONAL SETTLEMENT CHARGES:		
1301. Survey to		
1302. Pest inspection to		
1303.		
1304.		
1305.		
1306.		
1307.		
1400. TOTAL SETTLEMENT CHARGES (Enter on line 103, Section J – and – line 502, Section K)		

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement.

John Ellington
VRTX. INC., Authorized Officer
Borrowers _____

E. Wesley Crowley
Chairman
Sellers Treutlen County Development Authority

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

Settlement Agent _____

Date *5/2/96*

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine or imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.