

OMB No 2502-0265

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.:		

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

100. GROSS AMOUNT DUE FROM BORROWER:

101. Contract sales price	295,000.00
102. Personal property	
103. Settlement charges to borrower: (from line 1400)	
104.	
105.	

ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:

106. City/town taxes	to	
107. County taxes	to	
108. Assessments	to	
109. Deposit w/ Art Stone		4268.35
110. Electrical Repair - Breaker		1616.99
111. Principal Reduction		11,978.05
112.		

120. GROSS AMOUNT DUE FROM BORROWER: 277,136.61

200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:

201. Deposit or earnest money	
202. Principal amount of new loan(s) BOS	207,136.61
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	

ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:

210. City/town taxes	to	
211. County taxes	to	
212. Assessments	to	
213.		
214.		
215.		
216.		
217.		
218.		
219.		

220. TOTAL PAID BY/FOR
BORROWER:

300. CASH AT SETTLEMENT FROM/TO BORROWER:

301. Gross amount due from borrower (line 120)	
302. Less amount paid by/for borrower (line 220)	()
	70,000.00

303. CASH (☒ FROM) (☐ TO) BORROWER:

K. SUMMARY OF SELLER'S TRANSACTION

400. GROSS AMOUNT DUE TO SELLER:

401. Contract sales price	295,000.00
402. Personal property	
403.	
404.	
405.	

ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:

406. City/town taxes	to	
407. County taxes	to	
408. Assessments	to	
409. Deposit w/ Art Stone		4268.35
410. Electrical Repair - Breaker		1616.99
411. Principal Reduction		11,978.05
412.		

420. GROSS AMOUNT DUE TO SELLER: 277,136.61

500. REDUCTIONS IN AMOUNT DUE TO SELLER:

501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan BOS	259,805.17
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	

ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:

510. City/town taxes	to	
511. County taxes	to	
512. Assessments	to	
513.		
514.		
515.		
516.		
517.		
518.		
519.		

520. TOTAL REDUCTIONS
IN AMOUNT DUE SELLER:

600. CASH AT SETTLEMENT TO/FROM SELLER:

601. Gross amount due to seller (line 420)	
602. Less total reductions in amount due seller (line 520)	()
	17,331.44

603. CASH (☒ TO) (☐ FROM) SELLER:

L. SETTLEMENT CHARGES			
700. TOTAL SALES/BROKER'S COMMISSION: BASED ON PRICE \$ @ % =		PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
DIVISION OF COMMISSION (LINE 700) AS FOLLOWS:			
701. \$ to			
702. \$ to			
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			
903. Hazard Insurance premium for yrs. to PROVIDENT Loss Payee: TCDA/BOS			
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.

VRTX. INC., Authorized Officer

E. Wesley Crowe, Chairman

Borrowers Claude Simon

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.