

A. U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT SETTLEMENT STATEMENT John J. Shea, P.A. 269 South Osprey Avenue, Suite 100 Sarasota, Florida 34236 941-955-5100 fax: 941-373-0851	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: 20580.002		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 (poo) were paid outside the closing. They are shown here for informational purposes and are not included in the totals.

D. Borrower: Lime Avenue Enterprises, LLC
1618 Main Street
Sarasota, FL 34236

E. Seller: Ron C. Carter and James F. Neal
2258 6th Street
Sarasota, FL 34237

F. Lender: Ron C. Carter and James F. Neal

G. Property: 2258 6th St
Sarasota, Sarasota County, Florida 34237
Sarasota County, Florida

H. Settlement Agent: John J. Shea, P.A.
Place of Settlement: 269 South Osprey Avenue, Suite 100, Sarasota, Florida 34236 Sarasota County

I. Settlement Date: August 3, 2006

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/ 785,000.00	401. Contract Sales Price 785,000.00
102. Purchase of Assets of Mr. Florist 400,000.00	402. Purchase of the Assets of Mr. Florist 400,000.00
103. Settlement Charges to Borrower (line 1400) 13,031.00	403.
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. County / Parish Taxes	407. County / Parish Taxes
108. Assessments	408. Assessments
109. Stormwater Utility Aug 3, 2006 thru Sep 30, 2006 71.02	409. Stormwater Utility Aug 3, 2006 thru Sep 30, 2006 71.02
120. Gross Amount Due from Borrower: 1,198,102.02	420. Gross Amount Due to Seller: 1,185,071.02
200. Amounts Paid by or in Behalf of Borrower:	500. Reductions in Amount Due to Seller:
201. Deposit / Earnest Money 25,000.00	501. Excess Deposit (see instructions)
202. Principal Amount of New Loan 628,000.00	502. Settlement Charges to Seller (Line 1400) 52,640.00
203. Existing Loan(s)	503. Existing Loan(s)
204. Earnest Money Deposit on Asset Purchase 10,000.00	504. Payoff of First Mortgage to Colonial Bank 78,358.63
205.	505. Payoff of Second Mortgage to
206.	506. Purchase Money Mortgage to 628,000.00
Adjustments for Items Unpaid by Seller:	Adjustments for Items Unpaid by Seller:
210. City / Town Taxes	510. City / Town Taxes
211. County / Parish Taxes Jan 1, 2006 thru Aug 2, 2006 2,593.33	511. County / Parish Taxes Jan 1, 2006 thru Aug 2, 2006 2,593.33
212. Assessments	512. Assessments
220. Total Paid by / for Borrower: 665,593.33	520. Total Reductions in Amount Due Seller: 761,591.96
300. Cash at Settlement from / to Borrower:	600. Cash at Settlement to / from Seller:
301. Gross Amount due from Borrower (line 120) 1,198,102.02	601. Gross Amount due to Seller (line 420) 1,185,071.02
302. Less Amount Paid by/for Borrower (line 220) 665,593.33	602. Less Reductions Amount due Seller (line 520) 761,591.96
303. Cash From Borrower: \$532,508.69	603. Cash To Seller: \$423,479.06

Borrower Initials: *MEW* Lime Avenue Enterprises, LLC
 Seller Initials: *RC* Ron C. Carter *JFN* James F. Neal

EXHIBIT 3

L. Settlement Charges						Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
700. Total Sales / Broker's Commission:							
Based on Price \$785,000.00 @ 6.00% = \$47,100.00							
Division of Commission as follows							
701. 47,100.00 to Michael Saunders & Company							
702.							
703. Commission Paid at Settlement							47,100.00
800. Items Payable in Connection with Loan:							
801. Loan Origination Fee							
802. Loan Discount							
803. Appraisal Fee							
804. Credit Report							
805. Lender's Inspection Fee							
806. Mortgage Insurance Application Fee							
807. Assumption Fee							
900. Items Required by Lender to be Paid in Advance:							
901. Interest from Aug 3, 2006 @ 103.2329 / day							
902. Mortgage Insurance Premium							
903. Hazard Insurance Premium							
904. Flood Insurance Premium							
1000. Reserves Deposited with Lender:							
1001. Hazard Insurance							
1002. Mortgage Insurance							
1003. City Property Taxes							
1004. County Property Taxes							
1005. Annual Assessments							
1100. Title Charges:							
1101. Settlement or Closing Fee to John J. Shea, P.A.						250.00	
1102. Abstract or Title Search to Land America						75.00	
1103. Title Examination to John J. Shea, P.A.						75.00	
1104. Title Insurance Binder							
1105. Document Preparation							
1106. Notary Fees							
1107. Attorneys Fees - purchase of business to John J. Shea, P.A. ((\$5285 less \$1,400 credit)						3,885.00	
1108. Title Insurance to John J. Shea, P.A. (includes above item numbers:						4,025.00	
1109. Lender's Coverage 628,000.00 Risk Premium 25.00							
1110. Owner's Coverage 785,000.00 Risk Premium 4,000.00							
1111. Attorneys Fees - formation of LLC to John J. Shea, P.A.						550.00	
1112. Costs for formation of LLC to John J. Shea, P.A.						180.00	
1200. Government Recording and Transfer Charges:							
1201. Recording Fees: Deed 10.00 Mortgage 27.00 Releases 0.00						37.00	
1202. City/County Tax/Stamps: Deed 0.00 Mortgage 0.00							
1203. State Tax/Stamps: Deed 5,495.00 Mortgage 2,198.00						2,198.00	5,495.00
1204. Intangible Tax to Clerk of the Circuit Court						1,256.00	
1205. Recording Affidavit to Clerk of the Circuit Court							10.00
1206. Name Affidavit to Clerk of the Circuit Court							20.00
1300. Additional Settlement Charges:							
1301. Survey to Red Stake Surveying						500.00	
1302. Pest Inspection							
1303. Ship/Handle Mortgage Payoff to John J. Shea, P.A.							15.00
1304. Ship/Handle Loan Package							
1400. Total Settlement Charges (Enter on line 103, Section J and line 502, Section K)						\$13,031.00	\$52,640.00

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.

Borrower: Little Avenue Enterprises, LLC
Michael Saunders & Company

Seller: *Ron C. Carter*
Ron C. Carter
Seller: *James F. Neal*
James F. Neal

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: *John J. Shea*
John J. Shea

Date: August 3, 2006
File No.: 20580.002

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.