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Settlement Statement

U.S. Department of Housing and Urban Development



OMB No. 2502-0265

1. Type of Loan		6. File Number	7. Loan Number	8. Mortgage Insurance Case Number
FHA 2. <input type="checkbox"/>	FmHA 3. <input type="checkbox"/>		0002020402	
V.A. 5. <input type="checkbox"/>	Conv. Ins. <input type="checkbox"/>			

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.

NAME AND ADDRESS OF BORROWER: ODRA N. ARANGO  
2501 Lefferts Place, Bellmore, New York 11710

NAME AND ADDRESS OF SELLER: EFFINGHAM JAMES

NAME AND ADDRESS OF LENDER: FFFC f/d/o FIRST FRANKLIN FINANCIAL CORP.  
200 WHITE PLAINS ROAD SUITE 475  
TARRYTOWN, NY 10591

PROPERTY LOCATION: 119-47 166th Street, Jamaica, New York

SETTLEMENT AGENT: CHARLES LIECHTUNG, ESQ

PLACE OF SETTLEMENT: One Cross Island Plaza, Rosedale, New York

SETTLEMENT DATE: May 29, 2002

SUMMARY OF BORROWER'S TRANSACTION		SUMMARY OF SELLER'S TRANSACTION	
Contract sales price	245,000.00	401. Contract sales price	245,000.00
Personal property		402. Personal property	
Settlement charges to borrower: (from line 1400)	15,101.64	403.	
		404.	
		405.	
ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:		ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE:	
City/town taxes to		406. City/town taxes to	
County taxes to		407. County taxes to	
Assessments to		408. Assessments to	
		409.	
		410.	
		411.	
		412.	
GROSS AMOUNT DUE FROM BORROWER:	260,101.64	420. GROSS AMOUNT DUE TO SELLER:	245,000.00
Deposit or earnest money		501. Excess deposit (see instructions)	
Principal amount of new loan(s)	196,000.00	502. Settlement charges to seller (line 1400)	10,281.94
Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
		504. Payoff of first mortgage loan (Countrywd)	156,481.01
Concession to closing costs	14,151.36	505. Payoff of second mortgage loan	
		506. Concession towards closing costs	14,151.36
		507. AAGR Realty Management LLC	59,000.00
		508. Wally Duval, Esq.	750.00
ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:		ADJUSTMENTS FOR ITEMS UNPAID BY SELLER:	
City/town taxes to		510. City/town taxes to	
County taxes to		511. County taxes to	
Assessments to		512. Assessments to	
		513.	
		514.	
		515.	
		516.	
		517.	
		518.	
		519.	
TOTAL PAID BY/FOR BORROWER:	210,151.36	520. TOTAL REDUCTIONS IN AMOUNT DUE SELLER:	240,664.31
Gross amount due from borrower (line 120)	260,101.64	601. Gross amount due to seller (line 420)	245,000.00
Less amount paid by/for borrower (line 220)	210,151.36	602. Less total reductions in amount due seller (line 520)	240,664.31
CASH <input checked="" type="checkbox"/> FROM <input type="checkbox"/> TO <input type="checkbox"/> BORROWER:	49,950.28	603. CASH <input checked="" type="checkbox"/> TO <input type="checkbox"/> FROM <input type="checkbox"/> SELLER:	4,335.69

000012

LENDER'S COPY

SETTLEMENT CHARGES

PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
REAL SALES / BROKER'S COMMISSION: BASED ON PRICE @ % =	
<del>NON-RECURRING CHARGES</del>	
Commission paid at settlement.	
<del>RECURRING CHARGES</del>	
Origination fee % to Discount Funding Assoc. 5,880.00 Discount % Initial fee to: Report to: Discount Funding Assoc. 60.00 Processing fee to Discount Funding Assoc. 495.00 Lender fee to: FIRST FRANKLIN 50.00 Service fee to: FIRST FRANKLIN 7.00 New Appraisal Fee Paid to: C & S Marketing 30.00 Service fee to: FIRST FRANKLIN 70.00 Flood Fee paid to: FIDELITY NATIONAL FLOOD 25.00 Ins. Fee to: FIRST FRANKLIN 595.00	
Start from 5/29/02 to 6/01/02 @ \$ 42.88 /day 128.64 Mortgage insurance premium for mos. to Flood insurance premium for yrs. to Insurance Premium for yrs. to	
<del>RECURRING CHARGES</del>	
Flood insurance months @ \$ per month Mortgage insurance months @ \$ per month Property taxes months @ \$ per month City property taxes months @ \$ per month School assessments months @ \$ per month Insurance months @ \$ per month	
<del>RECURRING CHARGES</del>	
Agent or closing fee to Abstract or title search to Examination to Charles Liechtung, Esq. 100.00 Insurance binder to Lender preparation to / fees to Lender's fees to CHARLES LIECHTUNG, ESQ 750.00 Insurance above items Numbers: Insurance to Northeastern Metro Abstract Corp. 1,621.00 Insurance above items Numbers: Flood coverage \$ 225,000.00 Flood coverage \$ 196,000.00 Assessments to policy to Northeastern Metro Abstract 100.00 Abstract searches to Northeastern Metro Abstract 420.00	
<del>RECURRING CHARGES</del>	
Lending fees: Deed \$ 95.00 ; Mortgage \$ 140.00 ; Releases \$ 60.00 235.00 60.00 Property tax / stamps: Deed \$ 2,475.00 ; Mortgage \$ 2,475.00 Tax / stamps: Deed \$ 980.00 ; Mortgage \$ 3,405.00 3,405.00 980.00 continue Lis Pendens 150.00 <b>MORTGAGE TAX PAID BY LENDER (\$ 490.00 POC)</b>	
<del>RECURRING CHARGES</del>	
to Northeastern Metro Abstract 575.00 Inspection to Row for water arrears to Northeastern Metro Row to pay 7/1/02 RE Taxes to Northeastern Metro 420.00 6,381.94 Row service charge to Northeastern Metro 35.00 35.00 Robert Bakst (attendance/ pick up fee) 100.00 200.00 Lender fee paid by Lender from premium rate \$490.00POC	
<b>NET SETTLEMENT CHARGES (Enter on line 103, Section J and line 502, Section K)</b>	
15,101.64	10,281.94

I have 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 part in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

*John J. Arango* Date: 5/29/02 *Charles Liechtung, Esq.* Date: 5/29/02

Date: \_\_\_\_\_ Seller: 000013 Date: \_\_\_\_\_

I certify that the 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.

Date: \_\_\_\_\_ Settlement Agent: \_\_\_\_\_ Date: 5/29/02