

A. Settlement Statement

U.S. Department of Housing and Urban Development

OMB Approval No. 2502-0265

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	3. <input checked="" type="checkbox"/> Conv. Unins.	6. File Number: 99508	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.	<input type="checkbox"/> Other			

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 "(POC)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower: 308-312 Pennsylvania Ave SE, LLC, 1717 N Street NW, Ste. 1, Washington, DC 20036

E. Name & Address of Seller: National Alliance of Black School Educators, Inc., 308 Pennsylvania Avenue, SE, Washington, DC 20003

F. Name & Address of Lender: BayVanguard Bank, 7114 North Point Road, Baltimore, MD 21219

G. Property Location: Property Address
308 - 312 Pennsylvania Ave. SE Washington, District of Columbia 20003

PIN
Square 0789 Lots 0809 and 0012

H. Settlement Agent: Residential Title & Escrow Company, 100 Painters Mill Road, Suite 200, Owings Mills, MD 21117, (410) 653-3400
Place of Settlement: 100 Painters Mill Road, Suite 200, Owings Mills, MD 21117

I. Settlement Date: 11/17/2021 **Proration Date:** 11/17/2021 **Disbursement Date:** 11/17/2021

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	\$2,400,000.00	401. Contract sales price	\$2,400,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	\$232,106.78	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		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments		408. Assessments	
109. Public Use Tax 11/17/2021 to 6/30/2022	\$260.33	409. Public Use Tax 11/17/2021 to 6/30/2022	\$260.33
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due from Borrower	\$2,632,367.11	420. Gross Amount Due to Seller	\$2,400,260.33
200. Amounts Paid by or in Behalf of Borrower		500. Reductions in Amount Due to Seller	
201. Deposit or earnest money	\$200,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	\$1,715,000.00	502. Settlement charges to seller (line 1400)	\$271,098.98
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. EMD Interest from Residential Title & Escrow	\$94.00	504. Payoff of first mortgage loan to Keystone Natio	\$1,806,156.60
205. Good Faith Deposit (Credit) from BayVangaur	\$10,000.00	505. Payoff of second mortgage loan	
206.		506. Judgment Payoff (Greg Roberts) to Gorman &	\$52,023.74
207.		507.	
208. Security Dep. Adj. (Escobar Rincon, Inc)	\$5,000.00	508. Security Dep. Adj. (Escobar Rincon, Inc)	\$5,000.00
209. Securty Dep Adj. (Hong Fu Corp)	\$4,500.00	509. Securty Dep Adj. (Hong Fu Corp)	\$4,500.00
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/town taxes (312) 10/1/2021 to 11/17/2021	\$4,834.10	510. City/town taxes (312) 10/1/2021 to 11/17/2021	\$4,834.10
211. County taxes		511. County taxes	
212. Assessments		512. Assessments	
213. City taxes (308) 10/1/2021 to 11/17/2021	\$4,115.64	513. City taxes (308) 10/1/2021 to 11/17/2021	\$4,115.64
214. Water Adj (308) 10/15/2021 to 11/17/2021	\$153.31	514. Water Adj (308) 10/15/2021 to 11/17/2021	\$153.31
215. Water Adj. (312) 11/15/2021 to 11/17/2021	\$41.68	515. Water Adj. (312) 11/15/2021 to 11/17/2021	\$41.68
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/for Borrower	\$1,943,738.73	520. Total Reduction Amount Due Seller	\$2,147,924.05
300. Cash at Settlement from/to Borrower		600. Cash at Settlement to/from Seller	
301. Gross amount due from borrower (line 120)	\$2,632,367.11	601. Gross amount due to seller (line 420)	\$2,400,260.33
302. Less amounts paid by/for borrower (line 220)	(\$1,943,738.73)	602. Less reductions in amount due seller (line 520)	(\$2,147,924.05)
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	\$688,628.38	603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	\$252,336.28

SUBSTITUTE FORM 1099 SELLER STATEMENT - The information contained in Blocks E, G, H and I and on line 401 (or, if line 401 is asterisked, lines 403 and 404), 406, 407 and 408-412 (applicable part of buyer's real estate tax reportable to the IRS) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

SELLER INSTRUCTION - If this real estate was your principal residence, file form 2119, Sale or Exchange of Principal Residence, for any gain, with your income tax return; for other transactions, complete the applicable parts of form 4797, Form 6252 and/or Schedule D (Form 1040).

You are required to provide the Settlement Agent with your correct taxpayer identification number.

If you do not provide the Settlement Agent with your correct taxpayer identification number, you may be subject to civil or criminal penalties.

NATIONAL ALLIANCE OF BLACK SCHOOL EDUCATORS, LLC,
a Michigan non-profit corporation

By: _____

Name: Dr. Michael McFarland

Title: President

L. Settlement Charges		
700. Total Sales/Broker's Commission based on price = \$72,000.00	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of commission (line 700) as follows:		
701. \$72,000.00 to Newmark & Company Real Estate, Inc.		
702. \$72,000.00 to Rappaport Retail Brokerage		
703. Commission paid at settlement \$144,000.00		\$144,000.00
704.		
800. Items Payable in Connection with Loan		
801. Loan origination fee to BayVangaurd Bank (1.000000%)	\$17,150.00	
802. Loan discount		
803. Appraisal fee to Valbridge	\$4,500.00	
804. Credit report to Credit Technologies	\$46.25	
805. Lender's inspection fee		
806. Mortgage insurance application fee		
807. Assumption fee		
808. Interest Reserve Account to BayVangaurd Bank	\$23,581.00	
809. New Deposit Account to BayVangaurd Bank	\$1,000.00	
810. Appraisal Review Fee to BayVangaurd Bank	\$530.00	
811. Wire fee to BayVangaurd Bank	\$25.00	
812. Flood Certification to BayVangaurd Bank	\$16.50	
813. Tax Service Fees to CoreLogic	\$211.00	
814. Document Preparation (DOT) - to Council, Baradel, Kosmerl & Nolan, P.A.	\$650.00	
815. Lender Legal Fee to McAllister, DeTar, Showalter & Walker LLC	\$4,000.00	
900. Items Required by Lender to Be Paid in Advance		
901. Interest from		
902. Mortgage insurance premium for		
903. Hazard insurance premium for 1 year to Athans Insurance Agency, Inc.	\$3,472.00	
904. 2021 RE Taxes (312 Pennsylvania Ave - 2nd Half) to DC Treasurer		\$17,737.76
905. 2021 Taxes (308 Pennsylvania Ave - 1st/2nd Half) to DC Treasurer		\$36,744.95
906. Public Use Space Tax (DUE) (308 Pennsylvania) to DC Treasurer		\$422.32
907. DC Water (Current Bill - 308 Pennsylvnaia Ave) to DC Water		\$2,735.74
908. DC Water (Current Bill - 312 Pennsylvania Ave) to DC Water		\$1,314.91
909. DC Water Lien (Estiamted) to DC Water		\$1,913.75
910. BID Tax (Business Dist Tax) DUE-Estimate (312 Pennsylvania) to DC Treasurer		\$2,308.05
1000. Reserves Deposited with Lender		
1001. Hazard insurance		
1002. Mortgage insurance		
1003. City property taxes		
1004. County property taxes		
1005. Annual assessments		
1006. Escrow Starting Balance to BayVangaurd Bank	\$19,614.52	
1007.		
1008.		
1009.		
1100. Title Charges		
1101. Settlement or closing fee to Residential Title & Escrow Company		\$250.00
1102. Abstract or title search to REd Rock Title, LLC	\$2,320.00	
1103. Title examination to Residential Title & Escrow Company	\$595.00	
1104. Title insurance binder to Residential Title & Escrow Company	\$150.00	
1105. Document preparation to Residential Title & Escrow Company	\$200.00	
1106. Notary fees		
1107. Attorney's fees to		
Includes above item numbers:		
1108. Title Insurance to Residential Title & Escrow Company	\$16,386.00	
Includes above item numbers:		
1109. Lender's coverage \$1,715,000.00 \$5,766.25		
1110. Owner's coverage \$3,200,000.00 \$10,619.75		
1111. ICL Issuance to Stewart Title Guaranty Company	\$50.00	
1112. Endorsement Issuance/Preparation to Stewart Title Guaranty Company/RTEC	\$300.00	
1113. Judgment Search to Black Knight Financial Services	\$72.00	
1114. Pacer/Patriot Affidavit Searches to Residential Title & Escrow Company	\$150.00	
1115. Coruier/Wire Fees to Residential Title & Escrow Company	\$145.00	
1116. Recording Services (DC) to Residential Title & Escrow Company	\$150.00	
1117. Wire Fees to Residential Title & Escrow Company		\$120.00
1118. Tax Certifications (2) to Residential Title & Escrow Company	\$30.76	
1119. Courier Fees to Residential Title & Escrow Company		\$95.00
1200. Government Recording and Transfer Charges		
1201. Recording fees: Deed \$31.50; Mortgage \$156.50; Release \$31.50; Other \$31.50	\$219.50	\$31.50
1202. City/county tax/stamps: Deed \$60,000.00	\$30,000.00	\$30,000.00
1203. State tax/stamps: Deed \$60,000.00	\$30,000.00	\$30,000.00
1204.		
1205. Rec UCC FS (DC Divisoin of Corporations) to Residential Title Recording Account	\$36.50	
1206.		
1300. Additional Settlement Charges		
1301. Survey to Duley and Associates, Inc.	\$850.00	
1302. Pest inspection		
1303. DC Water Lien Escrow - to Residential Title & Escrow Company		\$3,000.00
1304. Release Procurement/Preparation to Residential Title & Escrow Company		\$175.00
1305. Order of Satisfaction Preparation (Jdgmt) to Residential Title & Escrow Company		\$250.00
1306. Borrower/Buyer Legal Fee to Law Office of Hunter C. Piel, LLC	\$15,655.75	
1307. Seller Legal Counsel Fee to Nelson Mullins Riley & Scarborough LLP	\$50,000.00	

1308. Reimbursement for GF Deposit - to Jeremy Landsman	\$10,000.00	
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	\$232,106.78	\$271,098.98

Items marked "POC" were paid outside the closing by: Borrower (POCB), Lender (POCL), Mortgage Broker (POCM), Other (POCO), Real Estate Agent (POCR), or Seller (POCS).

CERTIFICATION:

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. The Settlement Agent does not warrant or represent the accuracy of information provided by any party, including information concerning POC items and information supplied by the lender, if any, in this transaction appearing on this HUD-1 Settlement Statement and the parties hold harmless the Settlement Agent as to any inaccuracies in such matters.

308-312 PENNSYLVANIA AVE SE, LLC, a District of Columbia limited liability company

NATIONAL ALLIANCE OF BLACK SCHOOL EDUCATORS, LLC, a Michigan non-profit corporation

By: _____

Name: Jeremiah B. Landsman

Title: Manager

By: _____

Name: Dr. Michael McFarland

Title: President

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

Residential Title & Escrow Company

Date

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 and imprisonment. For details see: Title 18: U.S. Code Section 1001 and Section 1010.