

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

B. TYPE OF LOAN

Preferred Title Agency, Inc.

300 Office Park Drive, Suite 230
Birmingham, Alabama 35223
(205) 421-1010 fax: (205) 421-1050

1. FHA 2. FMHA 3. CONV. UNINS.
4. VA 5. CONV. INS.
6 File Number: 1902 7 Loan Number 1190263
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. Borrower: Vicki V. Busby an unmarried woman
237 Six Food Road
Ohatchee, Alabama 36271
E. Seller: Joe D. West and Carol S. West husband and wife
First Lenders Mortgage Corporation
F. Lender: 909 Highland Avenue
Albertville, Alabama 35951
G. Property: 6117 Amy Lane
Trussville, Jefferson County, Alabama 35173-3752
Lot 9, Rosewood Sector Three, Book 175, Page 41 Jefferson County, Alabama
H. Settlement Agent: Preferred Title Agency, Inc.
Place of Settlement: 300 Office Park Drive, Suite 230, Birmingham, Alabama 35223 Jefferson County
I. Settlement Date: May 26, 2004

Handwritten notes:
256-892-0700
975-3066
Pittmore Co. ↓
661-1905
205
CWA

J. Summary of Borrower's Transaction

K. Summary of Seller's Transaction

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100. Gross Amount Due From Borrower:		400. Gross Amount Due To Seller:	
101. Contract Sales Price	187,000.00	401. Contract Sales Price	187,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (line 1400)	1,716.58	403.	
104. Payoff - 1st Mtg. -		404.	
105. Payoff - 2nd Mtg. -		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 / Parish Taxes		407. County / Parish Taxes	
108. Assessments		408. Assessments	
109. Proration of Fire Dues May 26, 2004 thru Dec 31, 2004	111.80	409. Proration of Fire Dues May 26, 2004 thru Dec 31, 2004	111.80
120. Gross Amount Due from Borrower:	188,828.38	420. Gross Amount Due to Seller:	187,111.80
200. Amounts Paid by or in Behalf of Borrower:		500. Reductions in Amount Due to Seller:	
201. Deposit / Earnest Money	1,000.00	501. Excess Deposit (see instructions)	
202. Principal Amount of New Loan	117,000.00	502. Settlement Charges to Seller (Line 1400)	11,965.50
203. Existing Loan(s)		503. Existing Loan(s)	
204.		Payoff of First Mortgage acct# 0621039182	
205.		to ABN AMRO Mortgage Group, Inc. for Joe D. West Carol S. West	106,655.79
206.		505. Payoff of Second Mortgage to	
		506. Purchase Money Mortgage to	
Adjustments for Items Unpaid by Seller:		Adjustments for Items Unpaid by Seller:	
210. City / Town Taxes		510. City / Town Taxes	
211. County / Parish Taxes Oct 1, 2003 thru May 26, 2004	536.10	511. County / Parish Taxes Oct 1, 2003 thru May 26, 2004	536.10
212. Assessments		512. Assessments	
220. Total Paid by / for Borrower:	118,536.10	520. Total Reductions in Amount Due Seller:	119,157.39
300. Cash at Settlement from / to Borrower:		600. Cash at Settlement to / from Seller:	
301. Gross Amount due from Borrower (line 120)	188,828.38	601. Gross Amount due to Seller (line 420)	187,111.80
302. Less Amount Paid by/for Borrower (line 220)	118,536.10	602. Less Reductions Amount due Seller (line 520)	119,157.39
303. Cash From Borrower:	\$70,292.28	603. Cash To Seller:	\$67,954.41

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.

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 \$187,000.00 @ 5.00% = \$9,350.00			
Division of Commission as follows			
701. 4,675.00 to Remax Realty Brokers			
702. 4,675.00 to Realty South			
703. Commission Paid at Settlement			9,350.00
704. ABC Fee to Realty South		149.00	
800. Items Payable in Connection with Loan:			
801. Loan Origination Fee 1.000 % to First Lenders Mortgage Corporation		1,170.00	
802. Loan Discount 0.250 % to First Lenders Mortgage Corporation		242.00	50.50
803. Appraisal Fee to First Lenders Mortgage Corporation			350.00
804. Credit Report to First Lenders Mortgage Corporation			36.00
805. Tax Service Fee to First Lenders Mortgage Corporation			69.00
806. Underwriting Fee to First Lenders Mortgage Corporation			375.00
807. Document Preparation to First Lenders Mortgage Corporation			250.00
808. Flood Hazard Determination Fee to First Lenders Mortgage Corporation			20.00
809. Express Mail to First Lenders Mortgage Corporation			15.00
900. Items Required by Lender to be Paid in Advance:			
901. Interest from May 26, 2004 to Jun 1, 2004 @ 18.4300 / day		110.58	
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 Preferred Title Agency, Inc.			500.00
1102. Abstract or Title Search to Preferred Title Agency, Inc.			125.00
1103. Title Examination			
1104. Title Insurance Binder			
1105. Document Preparation			
1106. Notary Fees			
1107. Attorney Fees			
(includes above item numbers:			
1108. Title Insurance to Preferred Title Agency, Inc.			381.00
(includes above item numbers:			
1109. Lender's Coverage 117,000.00 Risk Premium	0.00		
1110. Owner's Coverage 187,000.00 Risk Premium	0.00		
1111. Mortgagee's Policy to Preferred Title Agency, Inc.			75.00
1112. Courier Fee to Preferred Title Agency, Inc.		35.00	
1113. Fire Dues Letter to Center Point Fire District		10.00	
1200. Government Recording and Transfer Charges:			
1201. Recording Fees: Deed 4.50 Mortgage 39.50 Releases 0.00			44.00
1202. City/County tax/stamps: Deed 70.00 Mortgage 175.50			245.50
1203. State tax/stamps: Deed 0.00 Mortgage 0.00			
1204. Record Assignment to Jefferson County Probate Judge			4.50
1205.			
1300. Additional Settlement Charges:			
1301. Survey			
1302. Pest Inspection to Bobo Pest Control, Inc. by Seller (poc 150.00)			
1303. HVAC Inspection to Kent Jones			75.00
1400. Total Settlement Charges (Enter on line 103, Section J and line 502, Section K)		\$1,716.58	\$11,965.50

Borrower Initials: _____ Vicki V. Busby

Seller Initials: _____ Joe D. West _____ Carol S. West