



A. Settlement Statement (HUD-1)

OMB Approval No. 2502-0265

B. Type of Loan							
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number: MES-49831	7. Loan Number:	8. Mortgage Insurance Case Number:		
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.						
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. (MES-49831 88)							
D. Name and Address of Buyer: Chestnut Investments, LLC 3533 Milton Avenue Dallas, TX 75205			E. Name and Address of Seller: Scarlet Cherry Street Real Estate, LLC C/O Sabal Financial Group, L.P., 4675 MacArthur Court Ste 1550 Newport Beach, CA 92660		F. Name and Address of Lender:		
G. Property Location: 107 12th Street Des Moines, IA 50309 Iowa			H. Settlement Agent: Place of Settlement:		I. Settlement Date: March 27, 2014		

J. Summary of Buyer's Transaction		K. Summary of Seller's Transaction	
100. Gross Amount Due from Buyer:		400. Gross Amount Due to Seller:	
101. Contract sales price	300,000.00	401. Contract sales price	300,000.00
102. Personal property		402. Personal property	
103. Settlement charges to buyer (line 1400)	922.00	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.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross amount due from Buyer	300,922.00	420. Gross amount due to Seller	300,000.00
200. Amounts Paid by or in Behalf of Buyer		500. Reductions in Amount Due to Seller	
201. Deposit or earnest money	20,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	13,034.16
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507. Dep. disbursed as proceeds	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. City/Town taxes		510. City/Town taxes	
211. County taxes 07/01/13 to 03/27/14	10,929.60	511. County taxes 07/01/13 to 03/27/14	10,929.60
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total paid by/for Buyer	30,929.60	520. Total reduction amount due Seller	23,963.76
300. Cash at Settlement from/to Buyer		600. Cash at Settlement from/to Seller	
301. Gross amount due from Buyer (Line 120)	300,922.00	601. Gross amount due to Seller (Line 420)	300,000.00
302. Less amount paid by/for Buyer (Line 220)	(30,929.60)	602. Less reductions due Seller (Line 520)	(23,963.76)
303. CASH FROM BUYER	269,992.40	603. CASH TO SELLER	276,036.24

The Public Reporting Burden for this collection of information is estimated to average 35 minutes per response for collecting, reviewing, and reporting the data. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.

L. Settlement Charges			
700. Total Real Estate (Broker) Fees	\$100		
Division of commission (line 700) as follows:			
701. _____ to _____		Paid From Buyer's Funds at Settlement	Paid From Seller's Funds at Settlement
702. _____ to _____			
703. Commission paid at settlement			
704. _____			
800. Items Payable in Connection with Loan			
801. Our origination charge	(from GFE #1)		
802. Your credit or charge (points) for the specific interest rate chosen	(from GFE #2)		
803. Your adjusted origination charges	(from GFE #A)		
804. Appraisal fee	(from GFE #3)		
805. Credit report	(from GFE #3)		
806. Tax service	(from GFE #3)		
807. Flood certification	(from GFE #3)		
808. _____			
900. Items Required by Lender to be Paid in Advance			
901. Interest from 03/27/14 to 04/01/14 to @ \$ _____ /day (5 days @ _____ %)	(from GFE #10)		
902. Mortgage insurance premium for _____ month to _____	(from GFE #3)		
903. Homeowner's Insurance for _____ year to _____	(from GFE #11)		
904. _____ for _____ year to _____			
1000. Reserves Deposited with Lender			
1001. Initial deposit for your escrow account	(from GFE #9)		
1002. Homeowner's Insurance _____ months @ \$ _____ per month			
1003. Mortgage Insurance _____ months @ \$ _____ per month			
1004. Property taxes _____ months @ \$ _____ per month			
1005. _____ months @ \$ _____ per month			
1006. _____ months @ \$ _____ per month			
1007. _____ months @ \$ _____ per month			
1100. Title Charges			
1101. Title services and lender's title insurance	(from GFE #4)		
1102. Settlement or closing fee to Midland Escrow Services, Inc.	\$ 0.00		
1103. Owner's title insurance	(from GFE #5)		
1104. Lender's title insurance			
1105. Lender's title policy limit			
1106. Owner's title policy limit			
1107. Agent's portion of the total title insurance premium			
1108. Underwriter's portion of the total title insurance premium			
1109. Property Settlement Fee to Midland Escrow Services, Inc.		900.00	
1110. Abstract Continuation POC \$500.00 by Seller to Iowa Title Comp			1,050.00
1111. Doc Prep Fee to Abendroth & Russell, P.C.			
1112. Attorney's Title Opinion POC to Brown Winick Graves Gross Bas			
1113. Funds Handling Fee to Midland Escrow Services, Inc.			25.00
1114. Abstracting & Owner's Coverage to Title Guaranty			300.00
1200. Government Recording and Transfer Charges			
1201. Government recording charges to Polk County Recorder	(from GFE #7)	22.00	
1202. Deed \$ 22.00 Mortgage \$ _____ Releases \$ _____			
1203. Transfer taxes	(from GFE #8)		
1204. City/County tax/stamps Deed \$ _____ Mortgage \$ _____			
1205. State tax/stamps Deed \$ 479.20 Mortgage \$ _____			479.20
1206. Recording Affidavit, Explanatory Title Other \$17.00			17.00
1207. Recordn Affidavit, Explanatory Title Other \$12.00			12.00
1300. Additional Settlement Charges			
1301. Required services that you can shop for	(from GFE #6)		
1302. Pest Inspection to Premier Pest Services, Inc.			
1303. Home Warranty to Home Security of America, Inc.			
1304. March Tax Installment to Polk County Treasurer			7,387.00
1305. Several Special Assessments to Polk County Treasurer			3,763.96
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		922.00	13,034.16

The undersigned hereby acknowledge receipt of a completed copy of this statement and any attachments referred to herein.

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 THE HUD-1 SETTLEMENT STATEMENT.

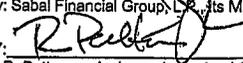
Buyer

Chestnut Investments, LLC

BY: _____
Edward Massman
2147638272

Seller

Scarlet Cherry Street Real Estate, LLC
an Iowa limited liability company
By: Sabal Financial Group, LLC, its Manager

BY: 
R. Patterson-Jackson, Authorized Signatory

Settlement Agent

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges			
Charges That Cannot Increase	HUD-1 Line Number	Good Faith Estimate	HUD-1
Our origination charge	# 801		
Your credit or charge (points) for the specific interest rate chosen	# 802		
Your adjusted origination charges	# 803		
Transfer taxes	# 1203		
Charges That in Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201	22.00	22.00
	#		
	#		
Total		22.00	22.00
Increase between GFE and HUD-1 Charges		\$ 0.00	or 0.00 %
Charges That Can Change		Good Faith Estimate	HUD-1
Daily interest charges	# 901 \$ /day		
Homeowner's insurance	# 903		
Initial deposit for your escrow account	# 1001		

Loan Terms

Your initial loan amount is:	\$
Your loan term is:	N/A
Your interest rate is:	%
Your initial monthly amount owed for principal, interest and any mortgage insurance is:	\$ N/A Includes <input type="checkbox"/> Principal <input type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of % . The first change will be and can change again every after . Every change date, your interest rate can increase or decrease by % . Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than %
Even if you make payments on time, can your loan balance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$ Unknown
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be on and the monthly amount owed can rise to \$. The maximum it can ever rise to is \$
Does your loan have a prepayment penalty?	<input type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$
Does your loan have a balloon payment?	<input type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years on
Total monthly amount owed including escrow account payments *Paid by or through draws from the principal limit	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowners insurance. You must pay these items directly yourself. <input type="checkbox"/> You have an additional monthly escrow payment of \$ 0* that results in a total initial monthly amount owed of \$ 0. This includes principal, interest, any mortgage insurance and any items checked below: <input type="checkbox"/> Property taxes <input type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood Insurance

Note: If you have any questions about the Settlement Charges and Loan Terms listed on this form, please contact your lender.

HUD-1 Attachment

Buyer: Chestnut Investments, LLC
3533 Milton Avenue
Dallas, TX 75205

Seller: Scarlet Cherry Street Real Estate, LLC
C/O Sabal Financial Group, L.P., 4675
MacArthur Court Ste 1550
Newport Beach, CA 92660

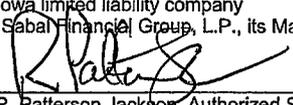
Settlement Agent:
Place of Settlement:
Settlement Date: March 27, 2014
Disbursement Date: March 27, 2014
Property Location: 107 12th Street
Des Moines , IA 50309
Iowa

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 the HUD-1 Settlement Statement.

Chestnut Investments, LLC

BY: _____
Edward Massman
2147638272

Scarlet Cherry Street Real Estate, LLC
an Iowa limited liability company
By: Sabal Financial Group, L.P., its Manager

BY: 
R. Patterson Jackson, Authorized Signatory



A. Settlement Statement (HUD-1)

B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input type="checkbox"/> Conv. Unins.	6. File Number: MES-49831	7. Loan Number:	8. Mortgage Insurance Case Number:
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302. Less amount paid by/for Buyer (Line 220)	(30,929.60)
303. CASH FROM BUYER	269,992.40

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504. Payoff of first mortgage loan	
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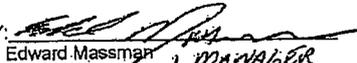
L. Settlement Charges				Paid From Buyer's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees		\$0.00			
Division of commission (line 700) as follows:					
701.	to				
702.	to				
703. Commission paid at settlement					
704.					
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801.	Our origination charge	(from GFE #1)			
802.	Your credit or charge (points) for the specific interest rate chosen	(from GFE #2)			
803.	Your adjusted origination charges	(from GFE #A)			
804.	Appraisal fee	(from GFE #3)			
805.	Credit report	(from GFE #3)			
806.	Tax service	(from GFE #3)			
807.	Flood certification	(from GFE #3)			
808.					
900. Items Required by Lender to be Paid in Advance					
901.	Interest from 03/27/14 to 04/01/14 to @ \$ /day (5 days @ %)	(from GFE #10)			
902.	Mortgage insurance premium for month to	(from GFE #3)			
903.	Homeowner's insurance for year to	(from GFE #11)			
904.					
1000. Reserves Deposited with Lender					
1001.	Initial deposit for your escrow account	(from GFE #9)			
1002.	Homeowner's insurance months @ \$ per month				
1003.	Mortgage insurance months @ \$ per month				
1004.	Property taxes months @ \$ per month				
1005.	months @ \$ per month				
1006.	months @ \$ per month				
1007.					
1100. Title Charges					
1101.	Title services and lender's title insurance	(from GFE #4)			
1102.	Settlement or closing fee to Midland Escrow Services, Inc.	\$ 0.00			
1103.	Owner's title insurance	(from GFE #5)			
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1106. Owner's title policy limit					
1107. Agent's portion of the total title insurance premium					
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1110.	Abstract Continuation POC \$500.00 by Seller to Iowa Title Comp				1,050.00
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1112. Attorney's Title Opinion POC to Brown Winick Graves Gross Bas					
1113.	Funds Handling Fee to Midland Escrow Services, Inc.				25.00
1114.	Abstracting & Owners Coverage to Title Guaranty				300.00
1200. Government Recording and Transfer Charges					
1201.	Government recording charges to Polk County Recorder	(from GFE #7)	22.00		
1202.	Deed \$ 22.00; Mortgage \$; Releases \$				
1203. Transfer taxes		(from GFE #8)			
1204.	City/County tax/stamps Deed \$; Mortgage \$				
1205.	State tax/stamps Deed \$ 479.20; Mortgage \$				479.20
1206.	Recording Affidavit, Explanatory Title Other \$17.00				17.00
1207.	Recordin Affidavit, Explanatory Title Other \$12.00				12.00
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1303. Home Warranty to Home Security of America, Inc.					
1304.	March Tax Installment to Polk County Treasurer				7,387.00
1305.	Several Special Assessments to Polk County Treasurer				3,763.96
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)			922.00		13,034.16

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Buyer

Chestnut Investments, LLC

BY: 
Edward Massman
2147638272
MANAGER

Seller

Scarlet Cherry Street Real Estate, LLC

BY: _____
Michael Ray

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges

Charges That Cannot Increase	HUD-1 Line Number	Good Faith Estimate	HUD-1
Our origination charge	# 801		
Your credit or charge (points) for the specific interest rate chosen	# 802		
Your adjusted origination charges	# 803		
Transfer taxes	# 1203		
Charges That In Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	# 1201	22.00	22.00
	#		
	#		
Total		22.00	22.00
Increase between GFE and HUD-1 Charges		\$ 0.00	or 0.00 %
Charges That Can Change		Good Faith Estimate	HUD-1
Daily interest charges	# 901 \$ /day		
Homeowner's insurance	# 903		
Initial deposit for your escrow account	# 1001		

Loan Terms

Your initial loan amount is	\$
Your loan term is	N/A
Your interest rate is	%
Your initial monthly amount owed for principal, interest and any mortgage insurance is	\$ N/A includes <input type="checkbox"/> Principal <input type="checkbox"/> Interest <input type="checkbox"/> Mortgage Insurance
Can your interest rate rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of % . The first change will be and can change again every after Every change date, your interest rate can increase or decrease by % . Over the life of the loan, your interest rate is guaranteed to never be lower than % or higher than %
Even if you make payments on time, can your loan balance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of \$ Unknown
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input type="checkbox"/> No <input type="checkbox"/> Yes, the first increase can be on and the monthly amount owed can rise to \$ The maximum it can ever rise to is \$
Does your loan have a prepayment penalty?	<input type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$
Does your loan have a balloon payment?	<input type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years on
Total monthly amount owed including escrow account payments *Paid by or through draws from the principal limit	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowners insurance. You must pay these items directly yourself. <input type="checkbox"/> You have an additional monthly escrow payment of \$ 0* that results in a total initial monthly amount owed of \$ 0 This includes principal, interest, any mortgage insurance and any items checked below. <input type="checkbox"/> Property taxes <input type="checkbox"/> Homeowner's insurance <input type="checkbox"/> Flood insurance

HUD-1, Attachment

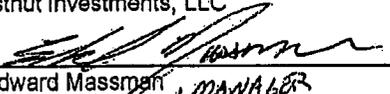
Buyer: Chestnut Investments, LLC
3533 Milton Avenue
Dallas, TX 75205

Seller: Scarlet Cherry Street Real Estate, LLC
C/O Sabal Financial Group, L.P., 4675
MacArthur Court Ste 1550
Newport Beach, CA 92660

Settlement Agent:
Place of Settlement:
Settlement Date: March 27, 2014
Disbursement Date: March 27, 2014
Property Location: 107 12th Street
Des Moines, IA 50309
Iowa

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 the HUD-1 Settlement Statement.

Chestnut Investments, LLC

BY: 
Edward Massman, *MANAGER*
2147638272

Scarlet Cherry Street Real Estate, LLC

BY: _____
Michael Ray