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Title Innovations
2820 Audubon Village Drive
Suite 339
Audubon, Pa 19403
(610) 970-3074 (610) 970-3074 fax

U. S. Department of Housing and Urban Development Settlement Statement

OMB No.2502-0265

C. NOTE: This form is furnished to give you a statement of settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(P.O.C)" were paid outside this closing, they are shown here for informational purposes and are not included in the totals.

File Number: 201 Settlement Date: 7/23/2009 Loan Number:
Agent: Title Innovations Mortgage Number:
Borrower: John Granger and Linda Granger, husband & wife
2820 Audubon Village Drive, Suite 339
Audubon, Pa
Seller: Sam Spade and Mary Spade, husband & wife
2798 Winding Way, Owner Mailing Address
Yourtown, PA
Lender: Interest Free Mortgage Company
101 Main Street, Yourtown, USA
Property: 1776 Washington Avenue
Block 63, Lot 1234, Parcel # 63-25-125007
Disbursement Date: 11/17/2009
Clerk: John Granger
Place of Settlement: Mark Chalphin, 515 Swede Street, Norristown, Pa 19401

Table with 2 columns: J. Summary Of Borrower's Transactions and K. Summary Of Seller's Transactions. Rows include items like 100. Gross Amount Due From Borrower, 400. Gross Amount Due To Seller, 101. Contract sales price, 401. Contract sales price, etc.

700. Total Sales/Broker's Commission		16,794.00	
701.	8,397.00 to Title Innovations	Paid from Borrower's Funds	Paid from Seller's Funds
702.	8,397.00 to Coldwell Banker		
703.	Commission paid at settlement		16,794.00
704.	Seller Broker Service Fee	125.00	
705.			
800. Items Payable in Connection with Loan Interest Free Mortgage Company			
801.	Our Origination Charge	2,799.00 (from GFE #1)	
802.	Your credit or charge (points) for the interest rate chosen	-2,500.00 (from GFE #2)	
803.	Your adjusted Origination Charges to Interest Free Mortgage	(from GFE A)	299.00
804.	Appraisal to Joes Appraisal Service	(from GFE #3)	350.00
805.	Credit report to We Look Em Up	(from GFE #3)	25.00
806.	PMI	(from GFE #3)	1,000.00
807.	QWERTY Tax Service Company : tax service	(from GFE #3)	125.00
808.	Other lender charges \$500 P.O.C.	(from GFE #3)	8.00
809.			
810.			
900. Items Payable in Connection with Loan			
901.	Daily Interest from 10/ 1/09 to 11/ 1/09 @ 35.2489	(from GFE #10)	1,127.96
902.	Mortgage ins. premium for months to	(from GFE #3)	
903.	Hazard insurance premium for 1 year to Nationwide \$1,500.00 poc	(from GFE #11)	
904.			
1000. Reserves deposited with Lender			
1001.	Initial deposit for your escrow account	(from GFE #9)	264.66
1002.	Hazard insurance 1 months @ 125.00 per month	\$125.00	
1003.	Mortgage insurance 1 months @ 200.00 per month	\$200.00	
1004.	City Property Tax 2 months @ 7.33 per month	\$14.66	
1005.	County Property Tax 1 months @ 16.67 per month	\$16.67	
1006.	HOA 1 months @ 125.00 per month	\$125.00	
1007.	Trash 1 months @ 33.33 per month	\$33.33	
1008.	Aggregate Adjustment	-\$250.00	
1100. Title Charges Basic			
1101.	Title services and Lender's Title Insurance	(from GFE #4)	2,626.26
1102.	Settlement or closing fee Garden State Abstract Company		
1103.	Owner's Title Insurance Garden State Abstract Company	(from GFE #5)	50.00
1104.	Lender's Title Insurance Garden State Abstract Company	\$1,983.75	
1105.	Lender's Title Policy Limit	\$269,900.00	
1106.	Owner's Title Policy Limit	\$279,900.00	
1107.	Agent's portion of the total Title Insurance premium	\$1,762.87	
1108.	Underwriter's portion of the total Title Insurance premium	\$270.88	
1109.	Document preparation to		
1110.	Notary Services to John Granger		15.00
1111.	Attorney's fees to	\$300.00	350.00
1112.	Overnight Express	\$18.50	18.50
1200. Government Recording and Transfer Charges			
1201.	Government Recording Charges	(from GFE #7)	190.00
1202.	Deed 55.00 Mortgage 120.00 Release 50.00	\$175.00	50.00
1203.	Transfer Taxes	(from GFE #8)	2,799.00
1204.	City / county tax / stamps	\$2,799.00	
1205.	State tax / stamps		2,799.00
1206.	Municipality deed recording	\$15.00	
1300. Additional Settlement Charges			
1301.	Required services that you can shop for	(from GFE #6)	525.00
1302.	Survey to We Line Em Up	\$350.00 (from GFE #6)	
1303.	Pest inspection to Bugs Be Gone	\$175.00 (from GFE #6)	
1304.	Other lender charges \$500 P.O.C.	(from GFE #3)	
1305.	John Granger \$7500 P.O.C.	(from GFE #3)	
1306.			
1307.			
1308.			
1309.			
1400.	Total Settlement Charges		9,864.88
			19,676.50

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.

Borrower _____ Seller _____

1313 Mockingbird Lane, Suite 47, Willow Grove, Pennsylvania 19019
The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused funds to be distributed in accordance with this statement.

Settlement Agent _____ 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.



Charges That Cannot Increase	HUD-1 Line Number	Good Faith Estimate	HUD-1
Our origination charge	801	2,799.00	2,799.00
Your credit or charge for the specific interest rate chosen	802	-2,500.00	-2,500.00
Your adjusted origination charges	803	299.00	299.00
Transfer taxes	1204	2,799.00	2,799.00
Charges That In Total Cannot Increase More Than 10%		Good Faith Estimate	HUD-1
Government recording charges	1202	175.00	175.00
Municipality deed recording	1206	15.00	15.00
Joes Appraisal Service	804	350.00	350.00
We Look Em Up	805	25.00	25.00
PMI	806	1,000.00	1,000.00
QWERTY Tax Service Company : tax service	807	125.00	125.00
Other lender charges \$500 P.O.C.	808	508.00	508.00
Title Services and Lender's Title Insurance	1101	2,626.26	2,626.26
Owner's Title Insurance	1103	50.00	50.00
Other lender charges \$500 P.O.C.	1304	500.00	500.00
John Granger \$7500 P.O.C.	1305	7,500.00	7,500.00
	Total	12,874.26	12,874.26
	Increase between GFE and HUD-1 Charges	0.00	0.00%
Charges That Can Change	HUD-1 Line Number	Good Faith Estimate	HUD-1
Initial deposit for your escrow account	1001 - 1007	264.66	264.66
Daily interest charges	901	1,127.96	1,127.96
Homeowner's insurance	903	1,500.00	1,500.00
We Line Em Up	1302	350.00	350.00
Bugs Be Gone	1303	175.00	175.00

Loan Terms **Lender Telephone # (610) 929-5154**

Your initial loan amount is	269,900.00
Your loan term is	30 years
Your initial interest rate is	6.50 %
Your initial monthly amount owed for principal, interest, and any mortgage insurance is	1,000.00 Includes Principal, Interest, Mortgage Insurance
Can your interest rate rise?	<input type="checkbox"/> No <input checked="" type="checkbox"/> Yes, it can rise to a maximum of 99.99%. The first change will be on 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 checked="" type="checkbox"/> No <input type="checkbox"/> Yes, it can rise to a maximum of
Even if you make payments on time, can your monthly amount owed for principal, interest, and mortgage insurance rise?	<input checked="" 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 checked="" type="checkbox"/> No <input type="checkbox"/> Yes, your maximum prepayment penalty is \$.
Does your loan have a balloon payment?	<input checked="" type="checkbox"/> No <input type="checkbox"/> Yes, you have a balloon payment of \$ due in years on .
Total monthly amount owed including escrow accounts payments	<input type="checkbox"/> You do not have a monthly escrow payment for items, such as property taxes and homeowner's insurance. You must pay these items directly yourself. <input checked="" type="checkbox"/> You have an additional monthly escrow payment of \$307.33 that results in a total initial monthly payment amount owed of \$1307.33. This includes principal, interest, any mortgage insurance and any items checked below. <input checked="" type="checkbox"/> Hazard insurance <input checked="" type="checkbox"/> County Property Tax <input checked="" type="checkbox"/> Mortgage insurance <input checked="" type="checkbox"/> HOA <input checked="" type="checkbox"/> City Property Tax <input checked="" type="checkbox"/> Trash

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

Borrower's Initials _____