A. Settlement Statement

U.S. Department of Housing and Urban Development

OMB No. 2502-0265

B. Type of Loan

1. ☐ FHA 2. ☐ FmHA 3. ☐ Conv Unins
4. ☐ VA 5. ☐ Conv Ins. 6. ☐ Seller Finance

6. File Number	7. Loan Number	8. Mortgage Ins Case Number
129646CM		

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. Name & Address of Borrower	E. Name & Address of Seller	F. Name & Address of Lender
City of Austin ,	Sunscape Partnership , See Addendum	,

G. Property Location

8.624 Acres, AROCHA JOSE RAMON SURVEY 171, No. 24, TRAVIS County
2426 West Cardnal Loop
Austin, TX

H. Settlement Agent Name
LandAmerica Commonwealth Title of Austin, Inc.
7000 N. Mopac, Suite 350
Austin, TX 78731 Tax ID: 741485859

Place of Settlement
LandAmerica Commonwealth Title of Austin, Inc.
1717 West 6th Street, Suite 100
Austin, TX 78703

I. Settlement Date
4/29/2005
Fund:

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	$7,900,000.00	401. Contract Sales Price	$7,900,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to borrower	$35,343.00	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		**Adjustments for items paid by seller in advance**	
106. City property taxes		406. City property taxes	
107. County property taxes		407. County property taxes	
108. Annual assessments		408. Annual assessments	
109. School property taxes		409. School property taxes	
110. MUD taxes		410. MUD taxes	
111. Other		411. Other	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
116.		416.	
120. Gross Amount Due From Borrower	$7,935,343.00	**420. Gross Amount Due to Seller**	$7,900,000.00
200. Amounts Paid By Or In Behalf Of Borrower		**500. Reductions in Amount Due to Seller**	
201. Deposit or earnest money		501. Excess Deposit	
202. Principal amount of new loan(s)		502. Settlement Charges to Seller (line 1400)	$557,334.67
203. Existing loan(s) taken subject to		503. Existing Loan(s) Taken Subject to	
204. Loan Amount 2nd Lien		504. Payoff of first mortgage loan	$3,786,060.95
205.		505. Payoff of second mortgage loan	
206.		506. 2005 Taxes	$39,118.82
207.		507. Personal Property Taxes	$819.47
208.		508. Mechanic's Lien	$4,656.19
209.		509. Mechanic's Lien	$10,341.31
Adjustments for items unpaid by seller		**Adjustments for items unpaid by seller**	
210. City property taxes		510. City property taxes	
211. County property taxes		511. County property taxes	
212. Annual assessments		512. Annual assessments	
213. School property taxes		513. School property taxes	
214. MUD taxes		514. MUD taxes	
215. Other		515. Other	
216.		516. 1036 Exchange	$3,501,668.59
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower	$0.00	**520. Total Reduction Amount Due Seller**	$7,900,000.00
300. Cash At Settlement From/To Borrower		**600. Cash At Settlement To/From Seller**	
301. Gross Amount due from borrower (line 120)	$7,935,343.00	601. Gross Amount due to seller (line 420)	$7,900,000.00
302. Less amounts paid by/for borrower (line 220)	$0.00	602. Less reductions in amt. due seller (line 520)	$7,900,000.00
303. Cash From Borrower	$7,935,343.00	**603. Cash Seller**	$0.00

Section 5 of the Real Estate Settlement Procedures Act (RESPA) requires the following: • HUD must develop a Special Information Booklet to help persons borrowing money to finance the purchase of residential real estate to better understand the nature and costs of real estate settlement services;
• Each lender must provide the booklet to all applicants from whom it receives or for whom it prepares a written application to borrow money to finance the purchase of residential real estate; • Lenders must prepare and distribute with the Booklet a Good Faith Estimate of the settlement costs that the borrower is likely to incur in connection with the settlement. These disclosures are mandatory.

Section 4(a) of RESPA mandates that HUD develop and prescribe this standard form to be used at the time of loan settlement to provide full disclosure of all charges imposed upon the borrower and seller. These are third party disclosures that are designed to provide the borrower with pertinent information during the settlement process in order to be a better shopper.
The Public Reporting Burden for this collection of information is estimated to average one hour per response, including the time for reviewing instructions searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.
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.
The information requested does not lend itself to confidentiality.

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 $7,900,000.00 @ % = $0.00			
Division of Commission (line 700) as follows:			
701.	to J. Michael Powers		
702.	to		
800. Items Payable in Connection with Loan			
801. Loan Origination Fee %	to		
802. Loan Discount %	to		
803. Appraisal Fee	to		
804. Credit Report	to		
805. Lender's Inspection Fee	to		
806. Mortgage Insurance Application	to		
807. Assumption Fee	to		
900. Items Required by Lender To Be Paid in Advance			
901. Interest from to @ /day			
902. Mortgage Ins Prem. for months	to		
903. Hazard Ins Prem. for years	to		
904. Flood Insurance	to		
1000. Reserves Deposited With Lender			
1001. Hazard insurance	months @ per month		
1002. Mortgage insurance	months @ per month		
1003. City property taxes	months @ per month		
1004. County property taxes	months @ per month		
1005. Annual assessments	months @ per month		
1006. School property taxes	months @ per month		
1007. MUD taxes	months @ per month		
1008. Other	months @ per month		
1009. Flood Insurance	0 months @		
1011. Aggregate Adjustment			
1100. Title Charges			
1101. Settlement or Closing Fee	to		
1102. Abstract or Title Search	to		
1103. Title Examination	to		
1104. Title Insurance Binder	to		
1105. Document Preparation	to		
1106. Notary Fees	to		
1107. Attorney's Fees	to Claudia L. Crocker		$25,000.00
(includes above items numbers:	)		
1108. Title Insurance	to LandAmerica Commonwealth Title of Austin, Inc.	$34,805.00	
(includes above items numbers:	)		
1109. Lender's coverage	$0.00/$0.00 .		
1110. Owner's coverage	$7,900,000.00/$34,805.00		
1111. Escrow Fees	to LandAmerica Commonwealth Title of Austin, Inc.	$250.00	
1112. State of Texas Policy Guaranty Fee	to Texas Title Insurance Guaranty Association	$1.00	$0.00
1113.	to		
1114.	to		
1115. Tax Certificates	to KDA Tax Service	$44.00	
1116. Restrictions	to		
1117. Messenger / Express Mail	to LandAmerica Commonwealth Title of Austin, Inc.	$49.00	
1118. Copies	to		
1119.	to		
1200. Government Recording and Transfer Charges			
1201. Recording Fees	Deed $58.00 ; Mortgage ; Releases $16.00	$74.00	
1202. City / County Tax / Stamps	Deed ; Mortgage to		
1203. State Tax / Stamps	Deed ; Mortgage to		
1204. Additional recording fees	to LandAmerica Commonwealth Title of Austin, Inc.	$120.00	
1205.	to		
1300. Additional Settlement Charges			
1301. Survey	to		
1302. Pest inspection	to		
1303. Rental Deposits	to City of Austin - Noise Mitigation Project		$17,958.00
1304. Prepaid May Rent	to City of Austin - Noise Mitigation Project		$5,065.00
1305. Escrow for Release of Lease	to LandAmerica Commonwealth Title of Austin, Inc.		$254,187.30
1306. Accounts payable	to Sunscape Partners		$109,000.00
1307. Escrow for repairs	to LandAmerica Commonwealth Title of Austin, Inc.		$10,000.00
1308. Services rendered	to J. Michael Powers		$100,000.00
1309. Sunscape Partnership reserve	to Sunscape Partners		$30,000.00
1310. Repairs	to B & O Services, Inc. d/b/a B & O Plumbing		$6,138.10
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)		$35,343.00	$557,348.40

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 completed copy of pages 1, 2 and 3 of this HUD-1 Settlement Statement.

File No. 129040CM

City of Austin

By

SUNSCAPE PARTNERSHIP
a California general partnership

BY:_____
CHRISTOPHER A. COLE, GENERAL PARTNER

BY:_____
HAROLD KAEMERLE, JR., GENERAL PARTNER

SETTLEMENT AGENT CERTIFICATION

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.

5-2-05

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.

SETTLEMENT STATEMENT
Seller's Signature Page

We 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. We further certify that we have received a copy of the HUD-1 Settlement Statement.

EXECUTED this ____ day of April, 2005

SELLERS:

Sunscape Partnership, a California general partnership

By: _____
Christopher A. Cole, General Partner

By: _____
Harold Kaemerle, Jr., General Partner

Chris and Suzie Cole Living Trust, dated April 25, 2000,
and any amendments thereto

By: _____
Christopher A. Cole and S. M. Cole, Co-Trustees

Jeha 1991 Family Trust

By: _____
Ronald Jeha, Trustee

_____
Harold Kaemerle, Jr.

SETTLEMENT STATEMENT
Seller's Signature Page

We 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. We further certify that we have received a copy of the HUD-1 Settlement Statement.

EXECUTED this day of April, 2005

SELLERS:

Sunscape Partnership, a California general partnership

By: _____
Christopher A. Cole, General Partner

By: _____
Harold Kaemerle, Jr., General Partner

Chris and Suzie Cole Living Trust, dated April 25, 2000, and any amendments thereto

By: _____
Christopher A. Cole and S. M. Cole, Co-Trustees

Jeha 1991 Family Trust

By: _____
Ronald Jeha, Trustee

_____
Harold Kaemerle, Jr.

Jeha Family Trust

By: Richard Jeha
Richard Jeha, Trustee

William F. Kartozian Living Trust

By: _____
William Kartozian, Trustee

Hoskins Ranch, LLC

By: _____
W. Conrad Hoskins

SETTLEMENT AGENT CERTIFICATION

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.

Laura Brooklin
Settlement Agent

May 2, 2005
Date

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