OMB Approval No. 2502-0265

A. Settlement Statement (HUD-1)

B. Type of Loan

1. [ ] FHA 2. [ ] RHS 3. [X] Conv. Unins. 4. [ ] VA 5. [ ] Conv. Ins.	6. File Number: 160644HUD	7. Loan Number:	8. Mortgage Insurance Case Number:

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 and Address of Borrower: Christopher G. Atkeson,Trustee and Andrew G. Atkeson, Trustee 8811 Cypress Lakes Drive #201 Raleigh, NC 27615	E. Name and Address of Seller: Josh Talton, Trustee of the Trust under the Last Will and Testament of Margaret B. Talton	F. Name and Address of Lender:
G. Property Location: 8811 Cypress Lakes Drive #201 Raleigh, NC 27615, NC 27615 Wake County, North Carolina Unit B212, The Cypress of Raleigh Condominiums	H. Settlement Agent: Murphy Law PLLC 7101 Creedmoor Rd. Suite 142 Raleigh, NC 27613 Ph. (919)847-7275 Place of Settlement: 8801 Cypress Lakes Drive Raleigh, NC 27615	I. Settlement Date: October 14, 2016

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	310,500.00	401. Contract sales price	310,500.00
102. Personal property		402. Personal property	
103. Settlement Charges to Borrower (Line 1400)	20,243.33	403.	
104. Membership Fee to The Cypress of Raleigh, LLC	34,500.00	404.	
105. Payoff Second Loan		405.	
Adjustments for items paid by Seller in advance		**Adjustments for items paid by Seller in advance**	
106. City/Town Taxes to		406. City/Town Taxes to	
107. County Taxes 10/15/16 to 01/01/17	619.19	407. County Taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due from Borrower	365,862.52	**420. Gross Amount Due to Seller**	310,500.00
200. Amounts Paid by or in Behalf of Borrower		**500. Reductions in Amount Due Seller:**	
201. Deposit or earnest money	51,750.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to Seller (Line 1400)	17,167.16
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff First Mortgage	
205.		505. Payoff Second Mortgage	
206.		506.	
207.		507. (Deposit disb. as proceeds)	
208. Due Diligence Fee		508. Due Diligence Fee	
209. Seller Paid Closing Costs		509. Seller Paid Closing Costs	
Adjustments for items unpaid by Seller		**Adjustments for items unpaid by Seller**	
210. City/Town Taxes to		510. City/Town Taxes to	
211. County Taxes to		511. County Taxes 01/01/16 to 10/15/16	2,286.26
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/for Borrower	51,750.00	**520. Total Reduction Amount Due Seller**	19,453.42
300. Cash at Settlement from/to Borrower		**600. Cash at settlement to/from Seller**	
301. Gross amount due from Borrower (line 120)	365,862.52	601. Gross amount due to Seller (line 420)	310,500.00
302. Less amount paid by/for Borrower (line 220)	(51,750.00)	602. Less reductions due Seller (line 520)	(19,453.42)
303. Cash [X] From [ ] To Borrower	314,112.52	**603. Cash [X] To [ ] From Seller**	291,046.58

* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

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

Borrower

Christopher G. Atkeson and Andrew G. Atkeson, Trustees of the Trust created under the Last Will and testament of Timothy B. Atkeson

BY:________________________
Chistopher G. Atkeson, Trustee

BY:________________________
Andrew G. Atkeson, Trustee

Seller

Josh Talton, Trustee of the Trust under the Last Will and Testament of Margaret B. Talton

BY:________________________
Josh Talton, Trustee

L. Settlement Charges

	Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Real Estate Broker Fees $ 15,525.00		
Division of commission (line 700) as follows:		
701. $ 15,525.00 to The Cypress of Raleigh, LLC		
702. $ to		
703. Commission paid at settlement		15,525.00
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)	0.00	
804. Appraisal fee to (from GFE #3)		
805. Credit Report to (from GFE #3)		
806. Tax service to (from GFE #3)		
807. Flood certification to (from GFE #3)		
808. (from GFE #3)		
809. (from GFE #3)		
810. (from GFE #3)		
811. (from GFE #3)		
900. Items Required by Lender to Be Paid in Advance		
901. Daily interest charges from to @ $/day (from GFE #10)		
902. MIP Tot Ins. for Life of Loan months to (from GFE #3)		
903. Homeowner's insurance for 1.0 years to The Cypress of Raleigh Club, Inc. (from GFE #11)	351.74	
904. 2 Months Working Capital 1.0 years to The Cypress of Raleigh Club, Inc. (from GFE #11)	1,170.38	
905. (from GFE #11)		
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 $		
1005. $		
1006. Property Taxes months @ $ per month $		
1007. 2 Months Working Capital months @ $ per month $		
1008. $		
1009. Aggregate Adjustment $		
1100. Title Charges		
1101. Title services and lender's title insurance (from GFE #4)	690.00	
1102. Settlement or closing fee to Murphy Law PLLC $ 690.00		150.00
1103. Owner's title insurance to Chicago Title (from GFE #5)	352.37	
1104. Lender's title insurance to Chicago Title $		
1105. Lender's title policy limit $		
1106. Owner's title policy limit $ 310,500.00		
1107. Agent's portion of the total title insurance premium to Murphy Law PLLC $		
1108. Underwriter's portion of the total title insurance premium to Chicago Title $ 352.37		
1109. Wire Fee to Murphy Law PLLC $	30.00	
1110. Cancellation Fee Murphy Law PLLC $		
1111. $		
1112. $		
1113. $		
1200. Government Recording and Transfer Charges		
1201. Government recording charges to Wake County Register of Deeds (from GFE #7)	26.00	
1202. Deed $ 26.00 Mortgage $ Releases $ Other $		
1203. Transfer taxes (from GFE #8)		
1204. City/County tax/stamps Deed $ DT/Mortgage $		
1205. State tax/stamps Deed $ 622.00 DT/Mortgage $		622.00
1206.		
1207.		
1300. Additional Settlement Charges		
1301. Required services that you can shop for (from GFE #6)		
1302. Statutory Reserve to The Cypress of Raleigh Club, Inc. $	14,000.00	
1303. Monthly Service Fee-October to The Cypress of Raleigh Club, Inc. $	1,330.84	
1304. Monthly Service Fee-November to The Cypress of Raleigh Club, Inc. $	2,292.00	
1305. Monthly Service Fee Seller-October to The Cypress of Raleigh Club, Inc. $		870.16
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	20,243.33	17,167.16

* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 & 3 of this three page statement.

Margaret W. Murphy, Settlement Agent

Certified to be a true copy.

Comparison of Good Faith Estimate (GFE) and HUD-1 Charges		Good Faith Estimate	HUD-1
Charges That Cannot Increase	**HUD-1 Line Number**		

Charges That in Total Cannot Increase More than 10%		**Good Faith Estimate**	**HUD-1**
Government recording charges	#1201		26.00
	Total		26.00
	Increase between GFE and HUD-1 Charges	$ 26.00 or	0.00%

Charges That Can Change		**Good Faith Estimate**	**HUD-1**
Homeowner's insurance	# 903		351.74
2 Months Working Capital	# 904		1,170.38
Title services and lender's title insurance	#1101	0.00	690.00
Owner's title insurance to Chicago Title	#1103		352.37

Loan Terms

Your initial loan amount is	
Your loan term is	N/A
Your initial interest rate is	________ %
Your initial monthly amount owed for principal, interest and any mortgage insurance is	N/A ☒ Principal ☒ Interest ☐ Mortgage Insurance
Can your interest rate rise?	☒ No ☐ Yes, it can rise to a maximum of ________%. The first change will be on ________ and can change again every ___ months 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?	☒ No ☐ 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?	☒ No ☐ 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?	☒ No ☐ Yes, your maximum prepayment penalty is $________.
Does your loan have a balloon payment?	☒ No ☐ Yes, you have a balloon payment of $________ due in ___ years on ________.
Total monthly amount owed including escrow account payments	☒ 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. ☐ You have an additional monthly escrow payment of $N/A that results in a total initial monthly amount owed of $N/A. This includes principal, interest, any mortgage insurance and any items checked below: ☐ Property taxes ☐ Homeowner's insurance ☐ Flood insurance ☐ Flood Insurance ☐ Mortgage 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

Borrower(s): Christopher G. Atkeson and Andrew G. Atkeson, Trustees of the Trust created under the Last Will and testament of Timothy B. Atkeson and Andrew G. Atkeson, Trustee
8811 Cypress Lakes Drive #201
Raleigh, NC 27615

Settlement Agent: Murphy Law PLLC
(919)847-7275

Place of Settlement: 8801 Cypress Lakes Drive
Raleigh, NC 27615

Settlement Date: October 14, 2016

Property Location: 8811 Cypress Lakes Drive #201
Raleigh, NC 27615, NC 27615
Wake County, North Carolina
Unit B212, The Cypress of Raleigh Condominiums

Seller(s): Josh Talton, Trustee of the Trust under the Last Will and Testament of Margaret B. Talton Trust under the Last Will and

Borrower Loan Payoff Details

Membership Fee **to The Cypress of Raleigh, LLC**

Loan Payoff		As of	
Total Additional Interest		days @	Per Diem
Total Loan Payoff	**34,500.00**		

Title Services and Lender's Title Insurance Details

	BORROWER	SELLER
Attorney Fee to Murphy Law PLLC	660.00	
Recording Services to Murphy Law PLLC	30.00	
Total	**$ 690.00**	**$ 0.00**

Settlement or Closing Fee Details

*borrower portion also shown above in Title Services and Lender's Title Insurance Details

	BORROWER	SELLER
Attorney Fee to Murphy Law PLLC	660.00	
Seller Document Preparation to Murphy Law PLLC		150.00
Recording Services to Murphy Law PLLC	30.00	
Total	**$ 690.00**	**$ 150.00**

Owner's Title Insurance

	BORROWER	SELLER
Owner's Policy Premium to Chicago Title	352.37	
Total	**$ 352.37**	**$ 0.00**

WARNING: It is a crime to knowingly make false statements to the United States on this or any similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.