

# A. Settlement Statement

U.S. Department of Housing and Urban Development

## B. Type of Loan

OMB Approval No. 2502-0265

1. <input type="checkbox"/> FHA		2. <input type="checkbox"/> FmHA		3. <input type="checkbox"/> Conv. Unins.		6. File Number <b>53358-8001</b>		7. Loan Number		8. Mortgage Insurance Case Number			
4. <input type="checkbox"/> VA		5. <input type="checkbox"/> Conv. Ins.		<b>C. Note:</b> 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 information purposes and are not included in the totals. <b>WARNING:</b> 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.								TitleExpress Settlement System Printed 10/12/2022 at 10:53 MDD	
D. NAME OF BORROWER:		<b>Dorsey Overlook Associates, LLC</b>											
ADDRESS:		<b>100 10th Steet. NE, Suite 300, Charlottesville, VA 22902</b>											
E. NAME OF SELLER:		<b>Dorsey Overlook, LLLP, a Maryland limited liability limited partnership</b>											
ADDRESS:		<b>5670 B Furnace Avenue, Elkridge, MD 21075</b>											
F. NAME OF LENDER:													
ADDRESS:													
G. PROPERTY ADDRESS:		<b>9562, 9566, 9580, 9570, 9584,, 9590 and 9598 Old Route 108, Ellicott City, MD 21042</b>											
H. SETTLEMENT AGENT:		<b>Carney, Kelehan, Bresler, Bennett &amp; Scherr, LLP</b>											
PLACE OF SETTLEMENT:		<b>10715 Charter Drive, Suite 200, Columbia, MD 21044</b>											
I. SETTLEMENT DATE:		<b>10/12/2022</b>										v9	
<b>J. SUMMARY OF BORROWER'S TRANSACTION:</b>						<b>K. SUMMARY OF SELLER'S TRANSACTION:</b>							
<b>100. GROSS AMOUNT DUE FROM BORROWER</b>						<b>400. GROSS AMOUNT DUE TO SELLER</b>							
101. Contract sales price		<b>8,500,000.00</b>				401. Contract sales price		<b>8,500,000.00</b>					
102. Personal Property						402. Personal Property							
103. Settlement charges to borrower (line 1400)		<b>163,417.56</b>				403.							
104.						404.							
105.						405.							
<b>Adjustments for items paid by seller in advance</b>						<b>Adjustments for items paid by seller in advance</b>							
106. City/town taxes						406. City/town taxes							
107. County taxes <b>10/12/22 to 12/31/22</b>		<b>10,681.63</b>				407. County taxes <b>10/12/22 to 12/31/22</b>		<b>10,681.63</b>					
108. Assessments						408. Assessments							
109.						409.							
110. Fogle Invoices		<b>9,185.00</b>				410. Fogle Invoices		<b>9,185.00</b>					
111.						411.							
112.						412.							
<b>120. GROSS AMOUNT DUE FROM BORROWER</b>						<b>420. GROSS AMOUNT DUE TO SELLER</b>							
<b>8,683,284.19</b>						<b>8,519,866.63</b>							
<b>200. AMOUNTS PAID BY OR ON BEHALF OF BORROWER</b>						<b>500. REDUCTIONS IN AMOUNT DUE TO SELLER</b>							
201. Deposit or earnest money		<b>150,234.49</b>				501. Excess Deposit (see instructions)							
202. Principal amount of new loans						502. Settlement charges to seller (line 1400)		<b>805,276.85</b>					
203. Existing loan(s) taken subject to						503. Existing loan(s) taken subject to							
204.						504. Payoff:1080106659		<b>3,849,745.94</b>					
						<b>Atlantic Union Bank</b>							
205.						505. Payoff:MIHU		<b>1,064,000.00</b>					
						<b>Howard County Government</b>							
206.						506.							
207.						507.							
208.						508.							
209.						509.							
<b>Adjustments for items unpaid by seller</b>						<b>Adjustments for items unpaid by seller</b>							
210. City/town taxes						510. City/town taxes							
211. County taxes						511. County taxes							
212. Assessments						512. Assessments							
213.						513.							
214.						514.							
215.						515.							
216.						516.							
217.						517.							
218.						518.							
219.						519.							
<b>220. TOTAL PAID BY/FOR BORROWER</b>						<b>520. TOTAL REDUCTION AMOUNT DUE SELLER</b>							
<b>150,234.49</b>						<b>5,719,022.79</b>							
<b>300. CASH AT SETTLEMENT FROM OR TO BORROWER</b>						<b>600. CASH AT SETTLEMENT TO OR FROM SELLER</b>							
301. Gross amount due from borrower (line 120)		<b>8,683,284.19</b>				601. Gross amount due to seller (line 420)		<b>8,519,866.63</b>					
302. Less amounts paid by/for borrower (line 220)		<b>150,234.49</b>				602. Less reduction amount due seller (line 520)		<b>5,719,022.79</b>					
<b>303. CASH FROM BORROWER</b>						<b>603. CASH TO SELLER</b>							
<b>8,533,049.70</b>						<b>2,800,843.84</b>							

**SETTLEMENT STATEMENT**

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<b>L. SETTLEMENT CHARGES</b>		<b>PAID FROM BORROWER'S FUNDS AT SETTLEMENT</b>	<b>PAID FROM SELLER'S FUNDS AT SETTLEMENT</b>
<b>700. TOTAL SALES/BROKER'S COMMISSION based on price \$8,500,000.00 @ 2.000 = 170,000.00</b>			
Division of commission (line 700) as follows:			
701. \$	<b>170,000.00</b> to <b>Greysteel Holdings</b>		
702. \$	to		
703. Commission paid at Settlement			<b>170,000.00</b>
<b>800. ITEMS PAYABLE IN CONNECTION WITH LOAN</b>			
801. Loan Origination Fee	%		
802. Loan Discount	%		
803. Appraisal Fee			
804. Credit Report			
805. Lender's Inspection Fee			
806. Mortgage Application Fee			
807. Assumption Fee			
808.			
809.			
810.			
811.			
<b>900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE</b>			
901. Interest From	to @ \$ /day		
902. Mortgage Insurance Premium for	to		
903. Hazard Insurance Premium for	to		
904.			
905.			
<b>1000. RESERVES DEPOSITED WITH LENDER FOR</b>			
1001. Hazard Insurance	mo. @ \$ /mo		
1002. Mortgage Insurance	mo. @ \$ /mo		
1003. City Property Tax	mo. @ \$ /mo		
1004. County Property Tax	mo. @ \$ /mo		
1005. Annual Assessments	mo. @ \$ /mo		
1009. Aggregate Analysis Adjustment		<b>0.00</b>	<b>0.00</b>
<b>1100. TITLE CHARGES</b>			
1101. Settlement or closing fee			
1102. Abstract or title search	to <b>Flickinger/Sigmon/CKBBS</b>	<b>650.00</b>	
1103. Title examination			
1104. Title insurance binder			
1105. Lien Certificates-Howard Co	to <b>CarneyKelehan Bresler Bennett &amp; Scherr LLP</b>	<b>358.61</b>	
1106. Misc. Admin. Fees	to <b>CarneyKelehan Bresler Bennett &amp; Scherr LLP</b>	<b>225.00</b>	<b>225.00</b>
1107. Attorney's fees	to <b>CarneyKelehan Bresler Bennett &amp; Scherr LLP</b>		<b>14,600.00</b>
(includes above items No: )			
1108. Title Insurance	to <b>CarneyKelehan-CLTIC</b>	<b>14,368.83</b>	
(includes above items No: )			
1109. Lender's Policy			
1110. Owner's Policy	<b>8,500,000.00</b>		
1111.			
1112. Closing Protect ltr	to <b>CarneyKelehan-CLTIC</b>	<b>50.00</b>	
1113. Judgment Sch-PI/Harbor City	to <b>CarneyKelehan Bresler Bennett &amp; Scherr LLP</b>	<b>637.50</b>	
<b>1200. CKBBS/GOVERNMENT RECORDING AND TRANSFER CHARGES</b>			
1201. Recording Fees Deed \$ <b>60.00</b> ; Mortgage \$ ; Release \$ <b>230.00</b>		<b>60.00</b>	<b>230.00</b>
1202. State Recordation Tax	Deed \$ <b>42,500.00</b> ; Mortgage \$	<b>21,250.00</b>	<b>21,250.00</b>
1203. State Transfer Tax	Deed \$ <b>42,500.00</b> ; Mortgage \$	<b>21,250.00</b>	<b>21,250.00</b>
1204. County Transfer Tax	Deed \$ <b>106,250.00</b> ; Mortgage \$	<b>53,125.00</b>	<b>53,125.00</b>
1205.			
<b>1300. ADDITIONAL SETTLEMENT CHARGES</b>			
1301. Survey			
1302. RE Taxes 02-254212	to <b>Howard County Director of Finance</b>		<b>4,347.39</b>
1303. RE Taxes 02-252465	to <b>Howard County Director of Finance</b>		<b>1,222.94</b>
1304. RE Taxes 02-218259	to <b>Howard County Director of Finance</b>		<b>2,609.81</b>
1305. RE Taxes 02-257432	to <b>Howard County Director of Finance</b>		<b>3,581.57</b>
1306. RE Taxes 02-193922	to <b>Howard County Director of Finance</b>		<b>4,408.46</b>
1307. RE Taxes 02-245485	to <b>Howard County Director of Finance</b>		<b>4,254.18</b>
1308. Other Disbursements (1520)		<b>51,442.62</b>	<b>504,172.50</b>
<b>1400. TOTAL SETTLEMENT CHARGES</b> (enter on lines 103, Section J and 502, Section K)		<b>163,417.56</b>	<b>805,276.85</b>

SIGNATURES APPEAR ON FOLLOWING PAGES

**ITEMIZATION OF HUD LINE 1308**

1500. SCHEDULE OF DISBURSEMENTS	BUYER	SELLER
1501.		
1502. RE Taxes 02-206692 to Howard County Director of Finance		3,840.10
1503. Post Closing Escrow Fee to CarneyKelehan Bresler Bennett & Scherr LLP	250.00	250.00
1504. Title Certs (Developer Agmt) to CarneyKelehan Bresler Bennett & Scherr LLP	1,000.00	
1505. Good Standing Certs to CarneyKelehan Bresler Bennett & Scherr LLP		82.40
1506. Holdback Escrow to CarneyKelehan Bresler Bennett & Scherr LLP		500,000.00
1507. Good Standing Cert DESOS to CarneyKelehan Bresler Bennett & Scherr LLP	90.00	
1508. Buyer's Counsel Fee to Buchanan Ingersoll & Rooney	50,000.00	
1509. COGS for Buyer to CSC	102.62	
1510.		
1511.		
1512.		
1513.		
1514.		
1515.		
1516.		
1517.		
1518.		
1519.		
<b>1520. TOTAL HUD LINE 1308 EXPENSE:</b>	<b>51,442.62</b>	<b>504,172.50</b>

**BUYER SIGNATURE PAGE TO HUD-1 SETTLEMENT STATEMENT**

**Buyer:** Dorsey Overlook Associates, LLC, a Delaware limited liability company  
**Seller:** Dorsey Overlook, LLLP, a Maryland limited liability limited partnership  
**Lender:** N/A  
**Property:** 9562, 9566, 9580, 9570, 9584, 9590 and 9598 Old Route 108, Ellicott City, Howard County, Maryland  
**Settlement Agent:** Carney, Kelehan, Bresler, Bennett & Scherr, LLP  
**Settlement Date:** October 12, 2022  
**File No.** 53358-8001

**HUD CERTIFICATION**


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.

**BUYER:**

**DORSEY OVERLOOK ASSOCIATES, LLC**  
a Delaware limited liability company

By:   
Name: Andrew E. McGinty  
Title: Authorized Signatory

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

  
Settlement Agent

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.

**SELLER SIGNATURE PAGE TO HUD-1 SETTLEMENT STATEMENT**

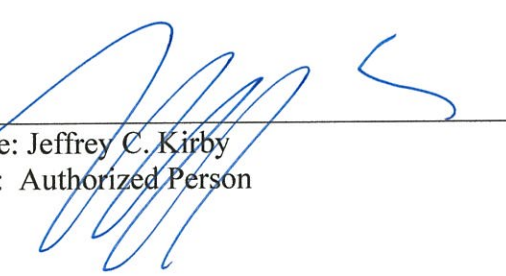
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**Lender:** N/A  
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**SELLER:**

**DORSEY OVERLOOK, LLLP**  
a Maryland limited liability limited partnership

By:   
Name: Jeffrey C. Kirby  
Title: Authorized Person

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

  
Settlement Agent

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