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| A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT | | B. TYPE OF LOAN: 1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input type="checkbox"/> CONV. UNINS. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> CONV. INS. 6. FILE NUMBER: WVA WATER AUTHORITY 7. LOAN NUMBER: 8. MORTGAGE INS 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 "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals. <small>1.0 3/98 (WVA WATER AUTHORITY.PFD\WVA WATER AUTHORITY3)</small> | | | |
| D. NAME AND ADDRESS OF BORROWER: WESTERN VIRGINIA WATER AUTHORITY | | E. NAME AND ADDRESS OF SELLER: CONTENTMENT ISLAND, L.L.C. | |
| G. PROPERTY LOCATION: New Well Lot 2.411 acres Franklin County | | H. SETTLEMENT AGENT: 83-0444391 VOGEL & CROMWELL, L.L.C. PLACE OF SETTLEMENT 204 McClanahan Street, S.W. Roanoke, VA 24014 | |
| | | I. SETTLEMENT DATE: September 15, 2010 | |

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| J. SUMMARY OF BORROWER'S TRANSACTION 100. GROSS AMOUNT DUE FROM BORROWER: 101. Contract Sales Price 90,000.00 102. Personal Property 103. Settlement Charges to Borrower (Line 1400) 414.00 104. 105. <i>Adjustments For Items Paid By Seller In advance</i> 106. City/Town Taxes to 107. Franklin to 108. Assessments to 109. 110. 111. 112. 120. GROSS AMOUNT DUE FROM BORROWER 90,414.00 200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER: 201. Deposit or earnest money 202. Principal Amount of New Loan(s) 203. Existing loan(s) taken subject to 204. 205. 206. 207. 208. 209. <i>Adjustments For Items Unpaid By Seller</i> 210. City/Town Taxes to 211. Franklin 01/01/10 to 09/16/10 433.95 212. Assessments to 213. 214. 215. 216. 217. 218. 219. 220. TOTAL PAID BY/FOR BORROWER 433.95 300. CASH AT SETTLEMENT FROM/TO BORROWER: 301. Gross Amount Due From Borrower (Line 120) 90,414.00 302. Less Amount Paid By/For Borrower (Line 220) (433.95) 303. CASH (X FROM) (TO) BORROWER 89,980.05 | K. SUMMARY OF SELLER'S TRANSACTION 400. GROSS AMOUNT DUE TO SELLER: 401. Contract Sales Price 90,000.00 402. Personal Property 403. 404. 405. <i>Adjustments For Items Paid By Seller In advance</i> 406. City/Town Taxes to 407. Franklin to 408. Assessments to 409. 410. 411. 412. 420. GROSS AMOUNT DUE TO SELLER 90,000.00 500. REDUCTIONS IN AMOUNT DUE TO SELLER: 501. Excess Deposit (See Instructions) 502. Settlement Charges to Seller (Line 1400) 2,141.98 503. Existing loan(s) taken subject to 504. Payoff of first Mortgage 505. Payoff of second Mortgage 506. 507. 508. 509. <i>Adjustments For Items Unpaid By Seller</i> 510. City/Town Taxes to 511. Franklin 01/01/10 to 09/16/10 433.95 512. Assessments to 513. 514. 515. 516. 517. 518. 519. 520. TOTAL REDUCTION AMOUNT DUE SELLER 2,575.93 600. CASH AT SETTLEMENT TO/FROM SELLER: 601. Gross Amount Due To Seller (Line 420) 90,000.00 602. Less Reductions Due Seller (Line 520) (2,575.93) 603. CASH (X TO) (FROM) SELLER 87,424.07 |
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The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & 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.

Borrower WESTERN VIRGINIA WATER AUTHORITY

Seller CONTENTMENT ISLAND, L.L.C.

BY: _____

BY: _____

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.

Vogel & Cromwell, L.L.C.
 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 & SECTION 1010.

| L. SETTLEMENT CHARGES | | | | | |
|--|-------------------------------|-----------|----|----------------|---|
| 700. TOTAL COMMISSION Based on Price | | \$ | @ | % | |
| <i>Division of Commission (line 700) as Follows:</i> | | | | | |
| 701. \$ | to | | | | PAID FROM BORROWER'S FUNDS AT SETTLEMENT |
| 702. \$ | to | | | | |
| 703. Commission Paid at Settlement | | | | | PAID FROM SELLER'S FUNDS AT SETTLEMENT |
| 704. | 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 Ins. App. Fee | | to | | | |
| 807. Assumption Fee | | to | | | |
| 808. | | | | | |
| 809. | | | | | |
| 810. | | | | | |
| 811. | | | | | |
| 900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE | | | | | |
| 901. Interest From | to | @ | \$ | /day (days %) | |
| 902. MIP Tollns. for LifeOfLoan | for | months to | | | |
| 903. Hazard Insurance Premium for | 1.0 years | to | | | |
| 904. | | | | | |
| 905. | | | | | |
| 1000. RESERVES DEPOSITED WITH LENDER | | | | | |
| 1001. Hazard Insurance | months @ | \$ | | per month | |
| 1002. Mortgage Insurance | months @ | \$ | | per month | |
| 1003. City/Town Taxes | months @ | \$ | | per month | |
| 1004. Franklin | months @ | \$ | | per month | |
| 1005. Assessments | months @ | \$ | | per month | |
| 1006. | months @ | \$ | | per month | |
| 1007. | months @ | \$ | | per month | |
| 1008. | months @ | \$ | | per month | |
| 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 | | | | |
| <i>(includes above item numbers:</i> | | | | | |
| 1108. Title Insurance | to Lake Title, L.L.C. | | | | 371.00 |
| <i>(includes above item numbers: 1104</i> | | | | | |
| 1109. Lender's Coverage | \$ | | | | |
| 1110. Owner's Coverage | \$ | 90,000.00 | | | |
| 1111. | | | | | |
| 1112. | | | | | |
| 1113. | | | | | |
| 1200. GOVERNMENT RECORDING AND TRANSFER CHARGES | | | | | |
| 1201. Recording Fees: Deed \$ | 43.00; Mortgage \$ | | | Releases \$ | 43.00 |
| 1202. City/County Tax/Stamp: Deed | | | | Mortgage | |
| 1203. State Tax/Stamp: Revenue Stamps | | | | Mortgage | |
| 1204. Grantor's Tax | to Clerk of Courts | | | | 90.00 |
| 1205. | | | | | |
| 1300. ADDITIONAL SETTLEMENT CHARGES | | | | | |
| 1301. Survey | to | | | | |
| 1302. Pest Inspection | to | | | | |
| 1303. Delinquent Taxes | to Treasurer, Franklin County | | | | 2,051.98 |
| 1304. | | | | | |
| 1305. | | | | | |
| 1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K) | | | | | 414.00 |
| | | | | | 2,141.98 |

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

Certified to be a true copy.

Substitute Form 1099-S:

SELLER'S TAX ID SOLICITATION: THE INFORMATION IN BLOCKS E, G, H, I AND ON LINES 401, 406, 407 and 408 IS IMPORTANT TAX INFORMATION AND IS BEING FURNISHED TO THE INTERNAL REVENUE SERVICE. IF YOU ARE REQUIRED TO FILE A RETURN, A NEGLIGENCE PENALTY OR OTHER SANCTION MAY BE IMPOSED ON YOU IF THIS ITEM IS REQUIRED TO BE REPORTED AND THE IRS DETERMINES THAT IT HAS NOT BEEN REPORTED. YOU ARE REQUIRED BY LAW TO PROVIDE THE SETTLEMENT AGENT WITH YOUR CORRECT TAXPAYER IDENTIFICATION NUMBER. IF YOU DO NOT PROVIDE THE SETTLEMENT AGENT WITH YOUR CORRECT TAXPAYER IDENTIFICATION NUMBER, YOU MAY BE SUBJECT TO CIVIL OR CRIMINAL PENALTIES IMPOSED BY LAW.

For sales or exchanges of certain real estate, the person responsible for closing a real estate transaction must report the real estate proceeds to the Internal Revenue Service and must furnish this statement to you. To determine if you have to report the sale or exchange of your main home on your tax return, see the 2010 Schedule D (Form 1040) instructions. If the real estate was not your main home, report the transaction on Form 4797, Sales of Business Property, Form 6252, Installment Sale Income, and/or Schedule D (Form 1040), Capital Gains and Losses. You may have to recapture (pay back) all or part of a Federal mortgage subsidy if all the following apply: a) You received a loan provided from the proceeds of a qualified mortgage bond or you received a mortgage credit certificate; b) Your original mortgage loan was provided after 1990, and; c) You sold or disposed of your home at a gain during the first 9 years after you received the Federal mortgage subsidy. This will increase your tax. See Form 8828, Recapture of Federal Mortgage Subsidy, and Pub. 523, Selling Your Home.

If you have already paid the real estate tax for the period that includes the sale date, subtract the amounts on Lines 406, 407 & 408 from the amount already paid to determine your deductible real estate tax. But if you have already deducted the real estate tax in a prior year, generally report this amount as income on the "Other income" line of Form 1040. For more information, see Pub. 523.

For Paperwork Reduction Act Notice, see the 2010 Instructions for Forms 1099, 1098, 5498, and W-92.

Department of the Treasury - Internal Revenue Service

UNDER PENALTIES OF PERJURY, I CERTIFY THAT THE NUMBER SHOWN BELOW ON THIS STATEMENT IS MY CORRECT TAXPAYER IDENTIFICATION NUMBER.

Seller's Signature
TaxID/SSN:

Seller's Signature
TaxID/SSN:

Seller's Signature
TaxID/SSN:

Seller's Signature
TaxID/SSN: