

A. Settlement Statement

U.S. Department of Housing and Urban Development

OMB No. 2502-0265



B. Type of Loan

1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input checked="" type="checkbox"/> Conv. Unins.	6. File Number	7. Loan Number 13004	8. Mortgage Insurance Case Number
4. <input type="checkbox"/> VA 5. <input type="checkbox"/> Conv. Ins.			

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 PARETO SUPERIOR INVESTMENTS, L.L.C. 200 STANTON AVENUE AMES, IA 50014	E. Name, Address, and Tax Identification Number of Seller JAMES AND JANE MORRIS 522-25-8548	F. Name and Address of Lender STATE SAVINGS BANK 102 S MAIN BAXTER, IA 50028
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G. Property Location (Use complete address, including legal description if necessary) 1002 YUMA AVENUE, AMES, IA 50014	H. Settlement Agent Name, Address, and Tax Identification Number STATE SAVINGS BANK 102 S MAIN, BOX 67 BAXTER, IA 50028 42-0544730	I. Settlement Date 11-14-2003
Place of Settlement AMES, IA		

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	138,500.00	401. Contract sales price	138,500.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	2,144.25	403.	
104.		404.	
105.		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 to		407. County taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due From Borrower	140,644.25	420. Gross Amount Due To Seller	138,500.00
200. Amounts Paid By Or In Behalf Of Borrower		500. Reductions In Amount Due To Seller	
201. Deposit or earnest money	500.00	501. Excess deposit (see instructions)	500.00
202. Principal amount of new loan(s)	117,725.00	502. Settlement charges to seller (line 1400)	8,424.50
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan PHH MORTGAGE	108,511.65
205.		505. Payoff of second mortgage loan	
206. CREDIT FROM SELLER	2,135.00	506. CREDIT TO BUYER	2,135.00
207.		507.	
208.		508.	
209.		509.	
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 01-01-200 to 11-14-2003	1,767.89	511. County taxes 01-01-200 to 11-14-2003	1,767.89
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	122,127.89	520. Total Reduction Amount Due Seller	121,339.04
300. Cash At Settlement From/To Borrower		600. Cash At Settlement To/From Seller	
301. Gross amount due from borrower (line 120)	140,644.25	601. Gross amount due to seller (line 420)	138,500.00
302. Less amounts paid by/for borrower (line 220) (122,127.89)	602. Less reductions in amount due seller (line 520) (121,339.04)
303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	18,516.36	603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	17,160.96

The undersigned hereby acknowledges receipt of a completed copy of pages 1 and 2 of this statement and any attachments referred to herein.

Borrower _____ Seller _____
 Borrower _____ Seller _____

SETTLEMENT STATEMENT

L. Settlement Charges					
700. Total Sales/Broker's Commission based on price \$ 138,500.00 @ 6.000% = 8,310.00				Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
Division of Commission (line 700) as follows:					
701.	\$	to			
702.	\$	to			
703.	Commission paid at Settlement TO GATEWAY REAL ESTATE				7,810.00
704.					
800. Items Payable In Connection With Loan					
801.	Loan Origination Fee	1.000%	TO LENDER	1,177.25	
802.	Loan Discount	%			
803.	Appraisal Fee to	HEARTLAND APPRAISALS		300.00	
804.	Credit Report to				
805.	Lender's Inspection Fee				
806.	Mortgage Insurance Application Fee to				
807.	Assumption Fee				
808.					
809.					
810.					
811.	FLOOD DETERMINATION TO 1ST AMERICAN FLOOD DATA SERVICES			18.00	
812.					
813.	CLOSING FEE TO GATEWAY REAL ESTATE				50.00
814.	CLOSING FEE TO STATE SAVINGS BANK			250.00	
900. Items Required By Lender To Be Paid In Advance					
901.	Interest from	to	@ \$ /day		
902.	Mortgage Insurance Premium for	payment periods to			
903.	Hazard Insurance Premium for 1	years to	STATE FARM INS \$585.00-B POC		
904.	CREDIT INS. PREM.	years to			
905.	COUNTY TAXES TO STORY CO. TREASURER		\$2026.00-B POC		
906.					
1000. Reserves Deposited With Lender					
1001.	Hazard insurance	pymt periods @ \$	per period		
1002.	Mortgage insurance	pymt periods @ \$	per period		
1003.	City property taxes	pymt periods @ \$	per period		
1004.	County property taxes	pymt periods @ \$	per period		
1005.	Annual assessments	pymt periods @ \$	per period		
1006.		pymt periods @ \$	per period		
1007.		pymt periods @ \$	per period		
1008.	AGGREGATE ADJUSTMENT			0.00	
1100. Title Charges					
1101.	Settlement or closing fee to				
1102.	Abstract or title search	to	ATS	150.00	249.70
1103.	Title examination	to	HASTINGS & GARTON	180.00	
1104.	Title insurance binder	to			
1105.	Document preparation	to	HASTINGS & GARTON		30.00
1106.	Notary fees	to			
1107.	Attorney's fees	to			
	(includes above items numbers:)				
1108.	Title insurance	to			
	(includes above items numbers:)				
1109.	Lender's coverage	\$			
1110.	Owner's coverage	\$			
1111.					
1112.					
1113.					
1200. Government Recording and Transfer Charges					
1201.	Recording fees: TO STORY CO. RECORDER				
	Deed \$ 16.00-B, 21.00-S	Mortgage \$46.00-B	Releases \$ 7.00-B	69.00	21.00
1202.	City/county tax/stamps:				
	Deed \$ 220.80-S	Mortgage \$			220.80
1203.	State tax/stamps:				
	Deed \$	Mortgage \$			
1204.					
1205.					
1300. Additional Settlement Charges					
1301.	Survey	to			
1302.	Pest inspection	to			
1303.	ARCH / ENG. SERVICES TO				
1304.	BUILDING PERMIT TO				
1305.	JUDGEMENT TO CLERK OF COURT				43.00
1306.					
1307.					
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)				2,144.25	8,424.50