8/25/2010 5:10:19 PM

OMB Approval No. 2502-0265

A. Settlement Statement (HUD-1)

B. Type of Loan			
1. ☐ FHA 2. ☐ RHS 3. ☐ Conv. Unins. 4. ☐ VA 5. ☒ Conv. Ins. ☐ Other	6. File Number: 1020134729	7. Loan Number: 1201007029	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 "(POC)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

D. Name & Address of Borrower: Greg Propes, 127 North Hawthorne Hollow Cicle, The Woodlands, TX 77384

E. Name & Address of Seller: Dirk Piersma and the Dina Piersma

F. Name & Address of Lender: Republic State Mortgage, 2100 West Loop South # 1275, Houston, TX 77027, Loan: 1201007029
International Bank of Commerce, 9606 N. Mopac Expwy # 100, Austin, TX 78759

G. Property Location: 19930 Sky Hollow Lane Katy, Texas 77450
Lot 34, Block 4, Kelliwood, Section 5, Harris County, Texas

H. Settlement Agent: Cynthia B. Cruz, 127-Stewart Title Company, 1960 Post Oak Blvd., Suite R2C, Houston, TX 77056, (713)627-1310
Place of Settlement: 1960 Post Oak Blvd., Suite R2C, Houston, TX 77056

I. Settlement Date: 8/27/2010 **Proration Date:** 8/26/2010 **Disbursement Date:** 8/27/2010

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	$285,000.00	401. Contract sales price	$285,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	$7,238.20	403.	
104. loss mitigation to Preforeclosure specialist	$10,000.00	404.	
105.		405.	
Adjustments for items paid by seller in advance		**Adjustments for items paid by seller in advance**	
106. City/town taxes		406. City/town taxes	
107. County taxes		407. County taxes	
108. Assessments 8/26/2010 to 1/1/2011	$420.82	408. Assessments	
109. Maintenance		409. Maintenance	
110.		410.	
111.		411.	
112.		412.	
120. Gross Amount Due from Borrower	**$302,659.02**	**420. Gross Amount Due to Seller**	**$285,000.00**
200. Amounts Paid by or in Behalf of Borrower		**500. Reductions in Amount Due to Seller**	
201. Deposit or earnest money	$750.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	$228,000.00	502. Settlement charges to seller (line 1400)	$17,620.95
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. 2nd lien	$42,750.00	504. Payoff of first mortgage loan to Lition Mortgage	$246,000.00
205. Lender credit from Republic State Mortgage	$595.00	505. Payoff of second mortgage loan to Specialist P	$6,000.00
206.		506.	
207. Option Fee	$100.00	507. Option Fee	$100.00
208. seller concession	$7,098.47	508. seller concession per earnest money contract	$7,098.47
209. owners title policy	$2,014.10	509. owners title policy	$2,014.10
Adjustments for items unpaid by seller		**Adjustments for items unpaid by seller**	
210. City/town taxes		510. City/town taxes	
211. County taxes 1/1/2010 to 8/26/2010	$5,462.30	511. County taxes 1/1/2010 to 8/26/2010	$5,462.30
212. Assessments		512. Assessments 1/1/2010 to 8/26/2010	$704.18
213. School taxes		513. School taxes	
214. MUD taxes		514. MUD taxes	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid by/for Borrower	**$286,769.87**	**520. Total Reduction Amount Due Seller**	**$285,000.00**
300. Cash at Settlement from/to Borrower		**600. Cash at Settlement to/from Seller**	
301. Gross amount due from borrower (line 120)	$302,659.02	601. Gross amount due to seller (line 420)	$285,000.00
302. Less amounts paid by/for borrower (line 220)	($286,769.87)	602. Less reductions in amount due seller (line 520)	($285,000.00)
303. **Cash** ☒ From ☐ To Borrower	**$15,889.15**	603. **Cash** ☒ To ☐ From Seller	**$0.00**

The Public Reporting Burden for this collection of information is estimated at 35 minutes per response for collecting, reviewing, and reporting the data. 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. No confidentiality is assured; this disclosure is mandatory. This is designed to provide the parties to a RESPA covered transaction with information during the settlement process.