



First American Title Insurance Company

National Commercial Services

201 S. College Street, Suite 1500 • Charlotte, NC 28244

Office Phone:(704)376-3503 Office Fax:(704)373-0825

Final Settlement Statement

Property: 2202 Carolinas Place, Kings Mountain, NC 28086
File No: 2083114-T
Officer: Alicia K. Otten/AKO
Settlement Date: 10/15/2014
Disbursement Date: 10/15/2014
Print Date: 10/14/2014, 5:59 PM

Buyer: CPI Cleveland LLC, a North Carolina limi; Chicago Deferred Exchange Company as Qualified Intermediary for R&D Fund One LLC, a Delaware limited lia
Address: 2202 Carolinas Place, Kings Mountain, NC 28086
Seller: Morgan Place Company, LLC
Address: Box 727, Shelby, NC 28151
Lender: People's United Bank
Address: 350 Bedford Street , Stamford , CT, 06901
New Loan No.:

Buyer Charge	Buyer Credit	Charge Description	Seller Charge	Seller Credit
3,643,462.00		Consideration: Total Consideration		3,643,462.00
		Adjustments: IBA Interest Paid		16.86
	50,000.00	Earnest Money Deposit		
	814,357.01	Proceeds of from Chicago Def. Ex. QI for R&D		
		Prorations: County Tax 01/01/14 to 05/31/14 @\$1355.42/yr	560.74	
	9,339.72	Rents 10/01/14 to 10/15/14 @\$19302.08/mo	9,339.72	
		Commission: Commission Paid at Settlement to Stan Johnson Company	64,869.24	
		Commission Paid at Settlement to Leonard Mazzone	64,869.24	
		Commission Paid at Settlement to John Barker Realty, Inc.	16,217.31	
		Commission Paid at Settlement to J. P. Weigand & Sons, Inc.	16,217.31	
		Attorney: Attorney Fee to Joseph Davis Law, LLC		12,500.00
		Attorney Fee to Poley & Rich L.L.C.		4,375.00
		Attorney Fee to Weatherspoon & Voltz LLP		3,000.00
		New Loan(s): Lender: People's United Bank		2,732,000.00
		New Loan Amount - People's United Bank		
3,914.00		Appraisal fee - People's United Bank		
315.00		Tax service - People's United Bank		
9.00		Flood certification - People's United Bank		
9,000.00		Commitment Fee - People's United Bank		
2,100.00		Environmental Fee - People's United Bank		
3,405.71		Prepaid Tax Escrow (3 months) - People's United Bank		
17,500.00		Attorney Fees - Joseph Harrington, Esq.		
		Payoff Loan(s): Lender: Bank of the Ozarks		
		Principal Balance - Bank of the Ozarks	1,807,371.71	
		Interest on Payoff Loan @\$188.650520/day - Bank of the Ozarks		
		Title/Escrow Charges to: Endorsements \$100.00 each to First American Title Insurance Company National Commercial Services		700.00
		Closing-Disbursement Fee to First American Title Insurance Company National Commercial Services	500.00	
		Overnight Delivery Service to First American Title Insurance Company National Commercial Services		40.00
		Search and Exam to First American Title Insurance Company National Commercial Services		1,850.00
		Policy-Standard ALTA 2006 Lender's to First American Title Insurance Company National Commercial Services		25.00

Initials: _____

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Buyer Charge	Buyer Credit	Charge Description	Seller Charge	Seller Credit
2,638.90		Policy-Standard ALTA 2006 Owner's to First American Title Insurance Company National Commercial Services		
250.00		Estimated Recording Fees to First American Title Insurance Company National Commercial Services		
		Estimated Documentary Transfer Tax to First American Title Insurance Company National Commercial Services	7,287.00	
		Disbursements Paid:		
988.00		Corporate Services to NRAI, Inc.		
57,142.86		Acquisition Fee to Roebing Investment Company		
42,857.14		Acquisition Fee to NAI James E. Hanson		
26,725.95		Mortgage Placement Fee to NAI James E. Hanson		
7,500.00		Reimbursement for Loan Deposit to SPC Associates LLC		
1,734.28		Reimbursement for Project Expenses to SPC Associates LLC		
3,300.00		Survey to S.D. Puckett & Associates, PC Professional Land Surveyors		
	239,558.51	Cash (X From) (To) Buyer		
		Cash (X To) (From) Seller	1,656,229.73	
3,845,832.84	3,845,832.84	Totals	3,643,462.00	3,643,462.00

BUYER(S):

CPI Cleveland LLC, a North Carolina limited liability company (14.42% undivided interest)

By: SPC Associates, L.L.C., its Manager

Chicago Deferred Exchange Company as Qualified Intermediary for R&D Fund One LLC, a Delaware limited liability company (a 85.58% undivided interest)

Exchange Officer

Read and Approved by the Following Exchangers:

R&D Fund One LLC, a Delaware limited liability company (a 85.58% undivided interest)

By: SPC Associates, L.L.C., its Manager

SELLER(S):

Morgan Place Company, LLC, a North Carolina limited liability company

By: _____