

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 checked="" type="checkbox"/> CONV. UNINS.	4. <input type="checkbox"/> VA	5. <input type="checkbox"/> CONV. INS.
	6. FILE NUMBER: 22141INV.PFD			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.*

D. NAME AND ADDRESS OF BORROWER: 88 Investment Group, LLC 3310 North Roxboro Street Durham, NC 27704	E. NAME AND ADDRESS OF SELLER: Quality Electric Co., Inc. 4212 Fiesta Drive Durham, NC 27703	F. NAME AND ADDRESS OF LENDER: Select Bank 166 Huffman Mill Road Burlington, NC 27215
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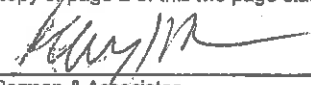
G. PROPERTY LOCATION: 3033 Holloway Street Durham, NC 27703 Durham County, North Carolina	H. SETTLEMENT AGENT: Berman & Associates PLACE OF SETTLEMENT 123 West Main Street, Suite M-08 Durham, NC 27701	I. SETTLEMENT DATE: October 20, 2022
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J. SUMMARY 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	535,000.00	401. Contract Sales Price	535,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	7,159.65	403.	
104.		404.	
105.		405.	
<i>Adjustments For Items Paid By Seller in advance</i>		<i>Adjustments For Items Paid By Seller in advance</i>	
106. City/Town Taxes to		406. City/Town Taxes to	
107. County Taxes 10/21/22 to 01/01/23	1,102.88	407. County Taxes to	
108. Assessments to		408. Assessments to	
109.		409.	
110.		410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER	543,282.53	420. GROSS AMOUNT DUE TO SELLER	535,000.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money	10,000.00	501. Excess Deposit (See Instructions)	
202. Principal Amount of New Loan(s)	425,000.00	502. Settlement Charges to Seller (Line 1400)	27,915.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first Mortgage	
205.		505. Payoff of second Mortgage	
206.		506.	
207.		507. (Deposit disb. as proceeds)	
208. Due Diligence Fee	10,000.00	508. Due Diligence Fee	10,000.00
209.		509.	
<i>Adjustments For Items Unpaid By Seller</i>		<i>Adjustments For Items Unpaid By Seller</i>	
210. City/Town Taxes to		510. City/Town Taxes to	
211. County Taxes to		511. County Taxes 01/01/22 to 10/21/22	4,488.12
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	445,000.00	520. TOTAL REDUCTION AMOUNT DUE SELLER	42,403.12
300. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross Amount Due From Borrower (Line 120)	543,282.53	601. Gross Amount Due To Seller (Line 420)	535,000.00
302. Less Amount Paid By/For Borrower (Line 220)	(445,000.00)	602. Less Reductions Due Seller (Line 520)	(42,403.12)
303. CASH (X FROM) (TO) BORROWER	98,282.53	603. CASH (X TO) (FROM) SELLER	492,596.88

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L. SETTLEMENT CHARGES				PAID FROM	PAID FROM
				BORROWERS	SELLERS
				FUNDS AT	FUNDS AT
				SETTLEMENT	SETTLEMENT
700. TOTAL COMMISSION Based on Price	\$	535,000.00 @ 5.0000 %	26,750.00		
<i>Division of Commission (line 700) as Follows:</i>					
701. \$ 13,375.00	to	John Morris Realty			
702. \$ 13,375.00	to	Pickett Sprouse Commercial Realty			
703. Commission Paid at Settlement					26,750.00
704.	to				
800. ITEMS PAYABLE IN CONNECTION WITH LOAN					
801. Loan Origination Fee	0.5882 %	to Select Bank		2,500.00	
802. Loan Discount	%	to			
803. Appraisal Fee		to Select Bank FBO Ross Appraisals		1,900.00	
804. Appraisal Review Fee		to Select Bank		100.00	
805. Environmental Fee		to Select Bank		75.00	
806. Wire Transfer Fee		to Select Bank		20.00	
807. Blanket Insurance Coverage Fee		to Select Bank		50.00	
808. Flood Certification Fee		to Select Bank FBO CoreLogic		16.50	
809. Loan Documentation Fee		to Select Bank		150.00	
810.					
811.					
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE					
901. Interest From	10/20/22	to 11/01/22 @ \$	/day (12 days %)		
902. Mortgage Insurance Premium	for	months to			
903. Hazard Insurance Premium	for	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. County Taxes	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	Berman & Associates			95.00
1106. Courier Fee	to	UPS		14.00	
1107. Attorney's Fees	to	Berman & Associates		825.00	
<i>(includes above item numbers:)</i>					
1108. Title Insurance	to	Metro Title Company		1,393.15	
<i>(includes above item numbers:)</i>					
1109. Lender's Coverage	\$				
1110. Owner's Coverage	\$				
1111.					
1112.					
1113.					
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES					
1201. Recording Fees: Deed \$	26.00 ; Mortgage \$	64.00 ;	Releases \$	90.00	
1202. City/County Tax/Stamps: Deed			Mortgage		
1203. State Tax/Stamps: Deed		1,070.00 ; Mortgage			1,070.00
1204. Assignment Recording Fee	to	Durham County Register of Deeds		26.00	
1205.					
1300. ADDITIONAL SETTLEMENT CHARGES					
1301. Survey	to				
1302. Pest Inspection	to				
1303.					
1304.					
1305.					
1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K)				7,159.65	27,915.00

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



 Berman & Associates
 Settlement Agent

ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT

Borrower: 88 Investment Group, LLC
Seller: Quality Electric Co., Inc.
Lender: Select Bank
Settlement Agent: Berman & Associates
(919)683-2458
Place of Settlement: 123 West Main Street, Suite M-08
Durham, NC 27701
Settlement Date: October 20, 2022
Property Location: 3033 Holloway Street
Durham, NC 27703
Durham County, North Carolina

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.

88 Investment Group, LLC

BY:

Quality Electric Co., Inc.

BY:

Elizabeth Fletcher

President

10/20/2022

ATTEST:

Secretary

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.

[Signature]

Berman & Associates
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.