



A.

U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT
AMENDED
ESTIMATED SETTLEMENT STATEMENT

B. TYPE OF LOAN

1. ☐ FHA 2. ☐ FmHA 3. ☐ Conv. Unins 4. ☐ VA 5. ☐ Conv. Ins.

6. FILE NUMBER:
BEL-02-245347775-LA

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.
1.0 3/98

D. NAME AND ADDRESS OF BUYER:
San Juan County, a political subdivision acting through the San Juan County Land Bank
350 Court Street #6
Friday Harbor, WA 98250

E. NAME AND ADDRESS OF SELLER:
Timothy B. Jolley
P.O. Box 75
Puyallup, WA 98371

G. PROPERTY LOCATION:
NHN Orcas Island
Eastsound, WA 98245
San Juan County, Washington
Gov. Lot 1, 36-37-3

H. SETTLEMENT AGENT:
Chicago Title Company
PLACE OF SETTLEMENT:
315 Court Street
PO Box 790
Friday Harbor, WA 98250

I. SETTLEMENT DATE:
June 22, 2012

DISBURSEMENT DATE:
June 22, 2012

J. SUMMARY OF BUYER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BUYER:	
101. Contract Sales Price	650,000.00
102. Personal Property	
103. Settlement Charges to Buyer (Line 1400)	922.09
104. Refi Payoff 1st	
105. Refi Payoff 2nd	
Adjustments for items paid by seller in advance	
106.	
107. County Taxes	
108. Assessments	
109.	
110.	
111.	
112.	
120. GROSS AMOUNT DUE FROM BUYER	650,922.09
200. AMOUNTS PAID BY OR IN BEHALF OF BUYER:	
201. Deposit or Earnest Money	5,000.00
202. Principal Amount of New Loan(s)	
203. Existing Loan(s) Taken Subject to	
204. Buyer's funds to close	245,787.34
205. Buyer's funds to close	134.75
206. Buyer's funds to close	211,000.00
207. Buyer's funds to close	189,000.00
208.	
209. Seller paid owner's policy	
Adjustments for items unpaid by seller	
210.	
211. County Taxes	
212. Assessments	
213.	
214.	
215.	
216.	
217.	
218.	
219.	
220. TOTAL PAID BY/FOR BUYER	650,922.09
300. CASH AT SETTLEMENT FROM/TO BUYER:	
301. Gross Amount Due From Buyer (Line 120)	650,922.09
302. Less Amount Paid By/For Buyer (Line 220)	(650,922.09)
303. CASH FROM/TO BUYER	

K. SUMMARY OF SELLER'S TRANSACTION	
400. GROSS AMOUNT DUE TO SELLER:	
401. Contract Sales Price	650,000.00
402. Personal Property	
403.	
404.	
405.	
Adjustments for items paid by seller in advance	
406.	
407. County Taxes	
408. Assessments	
409.	
410.	
411.	
412.	
420. GROSS AMOUNT DUE TO SELLER	650,000.00
500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
501. Excess Deposit (see instructions)	
502. Settlement Charges to Seller (Line 1400)	118,105.67
503. Existing Loan(s) Taken Subject to	
504. Payoff of First Mortgage Loan	319014411
505. Payoff of Second Mortgage Loa	Jolley 4707
506.	63,906.77
507.	296,145.31
508.	
509. Seller paid owner's policy	
Adjustments for items unpaid by seller	
510.	
511. County Taxes	
512. Assessments	
513.	
514.	
515.	
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517.	
518.	
519.	
520. TOTAL REDUCTION AMOUNT DUE SELLER	478,157.75
600. CASH AT SETTLEMENT TO/FROM SELLER:	
601. Gross Amount Due To Seller (Line 420)	650,000.00
602. Less Reductions Due Seller (Line 520)	(478,157.75)
603. CASH TO SELLER	171,842.25

L. SETTLEMENT CHARGES

[illegible]

The fees listed on the attached are based solely on the information provided and subject to Lender's Closing Instructions. Any changes, including but not limited to the sales price, loan amount, requested endorsements, number of pages to be recorded, documents to be recorded and number of loan packages will result in change to the figures provided. Review this quote carefully as the settlement agent will not be held liable for the accuracy or completeness of the information received or failure to request updated figures if the items have changed or additional services are required.

Additionally, all payoff amounts are estimated and subject to verification with lenders'/lienholders as to exact amount due.

ESTIMATED HUD-1, ATTACHMENT

Settlement Date: June 22, 2012

Disbursement Date: June 22, 2012

Settlement Agent: Chicago Title Company
(360)378-2126

Escrow no.: BEL-02-245347775

Escrow Officer: Lisa Anderson

Place of Settlement: 315 Court Street
PO Box 790
Friday Harbor, WA 98250

Buyer : San Juan County, a political
subdivision acting through the
San Juan County Land Bank
350 Court Street #6
Friday Harbor, WA 98250

Seller : Timothy B. Jolley
P.O. Box 75
Puyallup, WA 98371

Property: NHN Orcas Island
Eastsound, WA 98245
San Juan County, Washington
Gov. Lot 1, 36-37-3

Additional Disbursements			
Payee/Description	Note/Ref. No.	Buyer	Seller
Chicago Title Company Settlement or Closing Fee	RE: Escrow Fee	571.34	571.34
Settlement or Closing Fee	RE: EST* Courier Fee		75.60
	HUD line 1101 total:	571.34	646.94
Chicago Title Company			
Title Insurance Owners Coverage: \$400,000.00		134.75	
	HUD line 1108 total:	134.75	

Loan Payoff Details	
Islanders Bank	
Payoff of First Mortgage Loan	RE: 319014411
Loan Payoff	63,906.77
Total Payoff	63,906.77
Foster Pepper PLLC	
Payoff of Second Mortgage Loan	RE: Jolley 4707
Loan Payoff	296,145.31
Total Payoff	296,145.31

Additional Disbursements from Broker's Commissions

The following persons, firms or corporations received a portion of the real estate commission amount:

Payee/Description
John L. Scott
Windermere Orcas Island

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.

BUYER:

SELLER:

San Juan County, a political subdivision acting through
the San Juan County Land Bank

Timothy B. Jolley

BY: Lincoln Bormann
Director

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause funds to be disbursed in accordance with this statement.

Chicago Title Company
Settlement Agent