

Hallandale Beach
PROGRESS. INNOVATION. OPPORTUNITY.

**OFFICE OF THE CITY
MANAGER**

Renee C. Miller
City Manager

JOY F. COOPER
Mayor

ALEXANDER LEWY
Vice Mayor

WILLIAM JULIAN
Commissioner

MICHELE LAZAROW
Commissioner

ANTHONY SANDERS
Commissioner

400 S. Federal Highway
Hallandale Beach, FL 33009
Ph (954) 458-3251
Fax (954) 457-1454

www.coHB.org

October 7, 2013

Mr. Tax 1111, LLC
C/O Ariel Funding, LLC
5151 Collins Avenue, # 1727
Miami Beach, FL. 33140

RE: Formal offer to purchase property-Folio # 5142-22-04-0180

To Whom It May Concern:

This letter serves as the City's formal offer to purchase the property referenced above. The offer for the property is \$55,000.

As you are aware, the City has obtained a formal appraisal for this property in order to determine fair market value. A copy of said appraisal was provided to your office, and your representative (Paula Rienti) has indicated your firm's willingness to proceed with the sale of this property.

Attached are a draft purchase and sale agreement and a HUD-1 for the parcel. Should the terms be acceptable to you, we would ask that you sign and return the documents to our office immediately. City Commission approval is required in order to authorize the property purchase transaction. It is our hope to seek Commission approval at the November 2013 meeting. In order to meet this schedule, we would need the signed documents back no later than Wednesday, October 16, 2013.

Should you have any questions, please feel free to contact me at (954) 457-1377.

Sincerely,

Daniel A. Rosemond
Deputy City Manager/CRA Director

C: Renee Miller, City Manager

PURCHASE AND SALE AGREEMENT

[Parcel #4]

For property located at:

417 NW 1st Avenue

Hallandale Beach, Florida 33009

Parcel ID

5142 22 04 0180

Dated as of

_____, 2013

Between

MR TAX 1111, LLC, a Florida limited liability company

And

The City of Hallandale Beach

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7/1

PURCHASE AND SALE AGREEMENT

[Parcel #4]

THIS PURCHASE AND SALE AGREEMENT ("Agreement") is dated as of _____, 2013, by and between MR TAX 1111, LLC, a Florida limited liability company (the "Seller") and THE CITY OF HALLANDALE BEACH, a political subdivision of the State of Florida (the "Purchaser").

In consideration of the mutual covenants and promises herein set forth, the parties agree as follows:

1. **Purchase and Sale.** Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller, for the Purchase Price, that certain real property located in Broward County, Florida, as more particularly described in **Exhibit "A"** attached hereto (the "Property").
2. **Real Property Address:** 417 NW 1st Avenue, Hallandale Beach, FL 33009.
3. **Legal Description:** See **Exhibit "A"** attached hereto.
4. **Purchase Price and Payment:** The Purchase Price is payable by Purchaser in US Currency.
 - a. **PURCHASE PRICE:** Fifty-Five Thousand and No/100 Dollars (\$55,000.00);
 - b. **PAYMENT:** \$5,000.00 Deposit to be paid by Purchaser to the Escrow Agent (defined below) upon expiration of Due Diligence Period (as defined below). Balance of Purchase Price to be paid by Purchaser by wire transfer at Closing. Total Purchase Price will be adjusted and, if applicable, increased by expenses, costs and proration at Closing.
5. **Deposit:** The Deposit shall be held in escrow by SHUTTS & BOWEN LLP, 200 East Broward Boulevard, Suite 2100, Fort Lauderdale, FL 33301, Attn: Brendan Aloysius Barry, Esq., as Escrow Agent (the "Escrow Agent"). The Deposit shall be applied to the Purchase Price at Closing.
6. **Effective Date:** Although this Agreement is subject to Mayor and Commission approval (as set forth in **Section 9** below), the effective date of this Agreement shall be the date when the last one of the Purchaser and Seller has signed this Agreement (the "Effective Date").
7. **Condition Precedent to Closing:**
 - a. Closing shall only take place after this Agreement has been approved by the Purchaser's Mayor and City Commission as set forth in **Section 9** below. After approved, Closing shall take place on or before the twentieth (20th) day after such approval;
 - b. **Title Evidence.** Within twenty (20) days following the Effective Date, Purchaser shall obtain a title insurance commitment (the "Commitment") for the Property issued by a major title insurance company reasonably acceptable to Purchaser (the "Title Company"), together with copies of all Schedule B-Section II exceptions identified therein, and complete copies of all necessary municipal lien letters and building permit and code violation searches whereby the

Title Company agrees to issue an ALTA owners policy of title insurance ("**Title Policy**") in the amount of the Purchase Price at the Closing, subject only to those matters which do not render title to the Property unmarketable ("**Permitted Exceptions**"). Within twenty (20) days following the Effective Date, Purchaser may obtain an ALTA survey of the Property (certified to a date after the Effective Date) made and certified to Purchaser and the Title Company, and prepared and certified to have been made in accordance with ALTA standards by a registered Florida land surveyor (the "**Survey**"), which Survey shall show all improvements, easements and encroachments on the Property if any, and overlay all Permitted Exceptions and any other matters affecting title to the Property.

Purchaser shall review the Commitment, copies of title exceptions and the Survey (collectively, the "**Title Evidence**") and shall, on or before the expiration of the Due Diligence Period, notify Seller in writing ("**Title Objection Notice**") of any matters in the Title Evidence which are not Permitted Exceptions ("**Title Defects**"). Any matters shown in the Title Evidence which are not objected to by Purchaser in its Title Objection Notice shall be deemed Permitted Exceptions. Seller shall use its good faith efforts to cure all Title Defects, to the extent they are capable of being cured at reasonable costs, but Seller shall be obligated to satisfy or release any judgment, lien or encumbrance in a liquidated amount at or before Closing. Seller makes no guarantee that Title Defects can be cured and in the event that Seller is unable to cure any Title Defects (other than as required above) within ten (10) days of the Title Objection Notice ("**Title Cure Period**") after good faith efforts to do so, Seller shall notify Purchaser in writing as to which of those Title Defects remain uncured on or before the end of the Title Cure Period and Purchaser shall have ten (10) days following such notice to either: (i) elect to accept title to the Property subject to the Title Defects without any adjustment to the Purchase Price (in which event the remaining Title Defects shall be deemed Permitted Exceptions); or (ii) terminate this Agreement by written notice thereof to Seller, whereupon this Agreement shall be terminated, the Deposit, together with interest thereon, if any, shall be returned to Purchaser and both parties shall thereafter be released from all further obligations hereunder, except for those obligations specifically stated to survive termination of this Agreement. Notwithstanding the above, Seller shall be obligated to cure any Title Defects created by Seller after the Effective Date of this Agreement and any judgment, lien or encumbrance that can be cured by the payment of a liquidated amount to the extent created by Seller. At Closing, Seller shall provide Purchaser with an affidavit reasonably acceptable to the Title Company to permit the Title Company to insure against adverse matters caused by Seller and first appearing in the Public Records on a date subsequent to the Effective Date of the Commitment and prior to the recording of the deed required by the terms of this Agreement, and to delete the standard exceptions, including parties in possession, construction liens and unrecorded easements. Seller agrees that it will not take any action after the Effective Date of the Commitment which shall adversely affect the status of title to the Property.

Whether or not Purchaser shall have furnished to Seller any Title Objection Notice pursuant to the foregoing provisions of this Agreement, Purchaser may at or prior to Closing notify Seller in writing of any defects in title arising between the effective date of Purchaser's Commitment and the Closing. With respect to any defects in title set forth in such notice, Purchaser shall have the same rights as those which apply to any notice of defects in title resulting from a Title Objection Notice by Purchaser on or before the expiration of the Due Diligence Period and Seller shall have the same rights and obligations to cure the same at or prior to Closing.

It is understood and agreed that the Property is being sold and purchased subject to the restrictions and limitations of record common to the neighborhood and subject to any easement for public utilities which may be of record. Conveyance of the Property shall be by Statutory Warranty Deed. The Title Policy and any and all title-related charges (other than expenses related to making the Property 'marketable') shall be provided by Purchaser at Purchaser's sole cost and expense.

8. **Inspections/Due Diligence:** The Purchaser shall have twenty (20) days from Effective Date of this Agreement to conduct its due diligence concerning the Property (the "Due Diligence Period"). Reasonable access to the Property for inspections and information to conduct any due diligence Purchaser deems necessary for the purchase contemplated herein will be provided during normal business hours. All property inspections shall be done without unnecessary interruption to or interference with any existing business operations thereon. All property inspections and all due diligence are the sole responsibility of Purchaser and all costs associated with same shall be paid for by Purchaser. Purchaser acknowledges that the Property and any/all improvements are sold strictly in "AS IS/WHERE IS" condition, Seller is not responsible for any repairs.

If Purchaser delivers a written notice to Seller, prior to the expiration of the Due Diligence Period, that Purchaser does not intend to proceed with the transaction contemplated by this Agreement, then this Agreement shall not remain in full force and effect and the parties shall be released from all obligations and liabilities under this Agreement.

Purchaser, to the extent permitted by law, hereby agrees to indemnify, defend and hold Seller harmless from and against any debts, dues, claims, allegations, liens, lawsuits, damages and liabilities caused by or arising from Purchaser and/or its agents or contractors in performing such inspections and investigations. Should any damages occur due to Purchaser's inspections, Purchaser at Purchaser's expense shall return the Property in the same condition prior to the performance of any inspections, subject to normal wear and tear.

The Seller makes no representations or warranties expressed or implied as to condition, zoning, licensing, use, etc. of the property. It shall be the sole responsibility of Purchaser to check with the appropriate governmental entities to determine any and all feasibility and use for Purchaser's own contemplated use of the Property.

9. **Mayor and Commission Approval Required.** This Agreement (including all of Purchaser's obligations hereunder) is expressly conditioned upon and subject to the full and final approval of the Mayor and City Commission of the City of Hallandale Beach. Seller agrees to afford Purchaser a reasonable amount of time to secure said approval/disapproval.
10. **Property Condition, Representations, Warranties and Disclosures.** PURCHASER ACKNOWLEDGES AND AGREES THAT UPON CLOSING SELLER SHALL SELL AND CONVEY TO PURCHASER AND PURCHASER SHALL ACCEPT THE PROPERTY AS IS/WHERE IS, WITH ALL FAULTS AND DEFECTS, IF ANY. PURCHASER ACKNOWLEDGES AND AGREES THAT SELLER HAS NOT MADE, AND SPECIFICALLY NEGATES AND DISCLAIMS, ANY REPRESENTATIONS, WARRANTIES, COVENANTS OR AGREEMENTS OF ANY KIND OR CHARACTER REGARDING ANY ASPECT OF THE PROPERTY. PURCHASER ACKNOWLEDGES THAT, HAVING BEEN GIVEN THE OPPORTUNITY TO INSPECT THE PROPERTY, PURCHASER IS RELYING SOLELY ON ITS OWN INVESTIGATIONS AND NOT ON ANY

INFORMATION PROVIDED OR TO BE PROVIDED BY SELLER, OTHER THAN INFORMATION EXPRESSLY REQUIRED TO BE PROVIDED BY SELLER, HEREUNDER. PURCHASER FURTHER ACKNOWLEDGES AND AGREES THAT TO THE MAXIMUM EXTENT PERMITTED BY LAW THE SALE PROVIDED FOR HEREIN THIS SECTION SHALL SURVIVE THE CLOSING OR ANY TERMINATION OF THIS AGREEMENT. FURTHERMORE, EXCEPT FOR ANY CLAIM THE PURCHASER MAY HAVE AS A RESULT OF THE BREACH BY THE SELLER OF ANY TERM, CONDITION, WARRANTY OF SELLER SET FORTH HEREIN.

11. **Prorations.** Real estate taxes shall be prorated as of the date of Closing. In the event the taxes for the year of Closing are unknown, the tax proration will be based upon the taxes for the prior year without any post-closing proration or adjustment with due allowance made for maximum allowable discount, homestead and other exemptions. There shall be no re-prorations upon rendition of the current year's tax bill or re-prorations of any kind after Closing. The provisions of this paragraph shall survive the Closing.

12. **Default Provisions.**
 - a. **By Purchaser.** In the event of a default by Purchaser hereunder not cured by Purchaser within five (5) days after written notice thereof to Purchaser, as Seller's sole remedy for such breach, Seller may request that Escrow Agent deliver to Seller the Deposit and Seller may receive and retain the Deposit as agreed-upon liquidated damages for such breach, as the parties acknowledge that this provision for liquidated damages is a fair and reasonable measure of damages to be suffered by Seller in the event of Purchaser's default because the exact amount of damages are incapable of calculating. Following such delivery of the Deposit to Seller, the parties shall be relieved of all further obligations hereunder, except for those obligations which are specifically stated to survive the termination of this Agreement;

 - b. **By Seller.** In the event of a default by Seller under this Agreement, which default is not cured by Seller within five (5) days after written notice thereof to Seller, Purchaser, at its option, shall have the right to exercise the following remedies:
 - (i) Terminate this Agreement, whereupon Escrow Agent shall return to Purchaser the Deposit; or

 - (ii) Seek specific performance of Seller's obligations hereunder (provided that if Seller engages in an intentional default hereunder that renders specific performance unavailable, Purchaser shall have the right to sue Seller for damages); or

 - (iii) If Seller conveys the Property to a third party and Purchaser is denied the option of seeking specific performance, then, in addition to the remedy set forth in **Section 12.b.(i)**, Purchaser may seek to recover Purchaser's Costs, but in no event shall Purchaser be entitled to seek consequential damages of any sort. The term "**Purchaser's Costs**" shall mean all actual out-of-pocket, third party costs incurred by Purchaser with regard to this transaction, including, without limitation, its costs incurred in conducting its "due diligence" studies, examinations, surveys, environmental, and other exams of the Property, engineering costs, reasonable attorneys' fees, and any and all other expenses incurred by Purchaser in the event this Agreement is terminated. Purchaser's Costs shall be evidenced by statements submitted to Seller and Seller's attorney and such other reasonable information requested by Seller and Seller's attorney. In no event will Seller be liable for more than \$5,000.00 of Purchaser's Costs.

13. **Closing Costs.** The Purchaser and Seller shall bear the respective costs as shown on the Preliminary HUD attached as **Exhibit "B"**. Although the attached Preliminary HUD is just that, preliminary and certain costs are estimates and subject to change, the parties agree that the responsibility for payment of specific line items is agreed upon regardless of the actual final costs. Each party shall pay its own legal fees. Purchaser shall be responsible for payment of all transfer taxes on the Deed. Seller shall be responsible for costs of curing any Title Defects and the recording costs in connection with any curative instruments relating to same.
14. **Closing.** The Closing shall take place on or before _____, 2013 (the "**Closing**"). At the time of Closing the Seller shall execute and deliver to Purchaser the Statutory Warranty Deed and all other necessary closing instruments. The Purchaser shall deliver to Seller the Purchase Price (subject to pro-rations) and a copy of the Municipal Resolution authorizing the purchase of the Property. Seller and Purchaser shall each execute counterpart closing statements and such other documents as are reasonably necessary to consummate this transaction.
15. **Notices.** Any notices required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given if delivered by hand delivery or nationally recognized overnight courier service and addressed as follows:

If to Purchaser: City of Hallandale Beach, Florida
 Attn: City Manager: Renee C. Miller
 400 South Federal Highway
 Hallandale Beach, FL 33009
 (954) 457-1300

With Copy to: V. Lynn Whitfield, Esq
 City Attorney
 400 South Federal Highway
 Hallandale Beach, FL 33009
 (954) 457-1325

And With Copy to: Brendan Aloysius Barry, Esq
 Shutts & Bowen LLP
 200 East Broward Boulevard, Suite 2100
 Fort Lauderdale, FL 33301
 (954) 847-3884

If to Seller: **MR TAX III, LLC**
 5151 Collins Avenue, #1727
 Miami Beach, FL 33140

With Copy to: _____

Notices personally delivered or sent by overnight courier received prior to 5:00 PM shall be deemed given on the date of receipt.

16. WAIVER OF TRIAL BY JURY. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION (INCLUDING BUT NOT LIMITED TO ANY CLAIMS, CROSS-CLAIMS, OR THIRD PARTY CLAIMS) ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREIN, EACH PARTY HEREBY CERTIFIES THAT NO REPRESENTATIVE OR AGENT OF ANY PARTY OR THEIR COUNSEL HAS REPRESENTED EXPRESSLY OR OTHERWISE, THAT THE PARTIES WOULD NOT; IN THE EVENT OF SUCH LITIGATION SEEK TO CHALLENGE THIS WAIVER OR RIGHT TO JURY TRIAL PROVISION. EACH PARTY ACKNOWLEDGES TO THE OTHER THAT IT HAS BEEN INDUCED TO EXECUTE THIS AGREEMENT, BY, INTER ALIA, THE PROVISIONS OF THIS PARAGRAPH.

17. Miscellaneous Provisions.

- a. This Agreement shall be construed and governed in accordance with the laws of the State of Florida. All parties to this Agreement hereby irrevocably consent to personal jurisdiction in Florida and Broward County, Florida and venue for all proceedings in connection with this Agreement shall be in Broward County, Florida except where otherwise provided herein. All of the parties to this Agreement have participated fully in the negotiation and preparation hereof, and accordingly this Agreement shall not be more strictly construed against any one of the parties hereto;
- b. In the event any term or provision of this Agreement be determined by appropriate judicial authority to be illegal or otherwise invalid, such provision shall be given its nearest legal meaning or be construed as deleted as such authority determines, and the remainder of this Agreement shall be construed to be in full force and effect;
- c. In the event of any litigation between the parties under this Agreement, the prevailing party shall be entitled to reasonable attorneys' and paralegal fees and court costs at all trial and appellate levels;
- d. In construing this Agreement, the singular shall be held to include the plural, the plural shall including the singular, the use of any gender shall include every other and all genders, and captions and paragraph headings shall be disregarded;
- e. All of the exhibits attached to this Agreement are incorporated in, and made a part of, this Agreement;
- f. Time shall be of the essence for each and every provision hereof. All time periods shall be computed in calendar days. In the event that any time period ends on a Saturday, Sunday or nationally recognized legal holiday, said time period shall automatically extended to the next business day;
- g. Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed Federal and State guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from

your public health unit. Purchaser may have an appropriately licensed person test the Property for radon at Purchaser's expense;

- h. Purchaser is advised to verify by survey and with appropriate government agencies which flood zone the Property is in, whether flood insurance is required the Property is in a Special Flood Hazard Area or Coastal High Hazard Area and the buildings are built below the minimum flood elevation, Purchaser accepts the existing elevation of the buildings and zone designation of the Property;
- i. Except as expressly set forth in this Agreement, no person acting on behalf of Seller is authorized to make, and by execution hereof Purchaser acknowledges that no person has made, directly or indirectly, any representation, warranty, covenant or agreement regarding the Property or the transaction contemplated herein.

18. **Entire Agreement.** This Agreement constitutes the entire agreement between the parties, and there are no other agreements, representations or warranties other than as set forth herein. This Agreement may not be changed, altered or modified except by an instrument in writing signed by the party against whom enforcement of such change would be sought. This Agreement shall be binding upon the parties hereto and their respective successors.

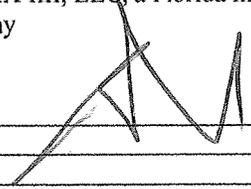
19. **Assignment.** This Agreement is not assignable by Seller or Purchaser.

EXECUTED as of the date first above written in several counterparts, each of which shall be deemed an original, but all constituting only one Agreement.

WITNESS:


Print Name: Daniel Moran

MR TAX III, LLC, a Florida limited liability company

By: 
Name: Agent
Title: Plumber

~~~~
Print Name: ROMAN

WITNESS:

Print Name: _____

Print Name: _____

PURCHASER: City of Hallandale Beach

City Manager

Date: _____

Approved as to form and legal sufficiency:

V. Lynn Whitfield, Esq.
City Attorney

EXHIBIT "A"

Legal Description

GEO M PHIPPENS SUBDIVISION in 22-51-42-B-145 D Lot 10 Blk B of the Public Records of
Broward County, Florida

Broward County Tax Folio 51-42-22-04-0180

[LEGAL DESCRIPTION SUBJECT TO TITLE SEARCH]

EXHIBIT "B"

Preliminary HUD

[see attached]

A. Settlement Statement

U.S. Department of Housing
and Urban Development



OMB Approval No. 2502-0265

B. Type of Loan

1 <input type="checkbox"/> FHA	2 <input type="checkbox"/> FmHA	3 <input type="checkbox"/> Conv. Unins.	6. File Number 38648-0004	7. Loan Number	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 OF BORROWER: THE CITY OF HALLANDALE BEACH

ADDRESS OF BORROWER:

E. NAME OF SELLER: MR TAX 1111, LLC

ADDRESS OF SELLER:

F. NAME OF LENDER:

ADDRESS OF LENDER:

G. PROPERTY LOCATION: 417 NW 1st Avenue
Hallandale Beach, FL 33009

H. SETTLEMENT AGENT: SHUTTS & BOWEN, LLP
200 EAST BROWARD BLVD., SUITE 2100, FT. LAUDERDALE, FL 33301 (954) 524-5505

PLACE OF SETTLEMENT: 200 EAST BROWARD BLVD., SUITE 2100, FT. LAUDERDALE, FL 33301

I. SETTLEMENT DATE: 11/1/2013

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	55,000.00	401. Contract sales price	55,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	2,124.51	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. to		409. to	
110. to		410. to	
111. to		411. to	
112. to		412. to	
120. GROSS AMOUNT DUE FROM BORROWER	57,124.51	420. GROSS AMOUNT DUE TO SELLER	55,000.00
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER		500. REDUCTIONS IN AMOUNT DUE TO SELLER	
201. Deposit or earnest money	5,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)		502. Settlement charges to seller (line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206. Principal amount of new loan(s)		506.	
207.		507.	
208.		508.	
209.		509.	
209a		509a	
209b		509b	
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 1/1/2013 to 11/1/2013	348.54	511. County taxes 1/1/2013 to 11/1/2013	348.54
212. Assessments to		512. Assessments to	
213. to		513. to	
214. to		514. to	
215. to		515. to	
216. to		516. to	
217. to		517. to	
218. to		518. to	
219. to		519. to	
220. TOTAL AMOUNTS PAID BY OR IN BEHALF OF BORROWER	5,348.54	520. TOTAL REDUCTIONS IN AMOUNT DUE SELLER	348.54
300. CASH AT SETTLEMENT FROM/TO BORROWER		600. CASH AT SETTLEMENT TO/FROM SELLER	
301. Gross amount due from borrower (line 120)	57,124.51	601. Gross amount due to seller (line 420)	55,000.00
302. Less amounts paid by/for borrower (line 220)	5,348.54	602. Less reductions in amount due seller (line 520)	348.54
303. CASH <input checked="" type="checkbox"/> From <input type="checkbox"/> To BORROWER	51,775.97	603. CASH <input checked="" type="checkbox"/> To <input type="checkbox"/> From SELLER	54,651.46

L. Settlement Charges			Paid From Borrower's Funds At Settlement	Paid From Seller's Funds At Settlement
700. TOTAL SALES/BROKER'S COM. based on price	@	% =		
Division of Commission (line 700) as follows:				
701.	to			
702.	to			
703. Commission paid at Settlement				
704.	to			
800. Items Payable In Connection With Loan				
801. Loan Origination Fee	%	to		
802. Loan Discount	%	to		
803. Appraisal Fee		to		
804. Credit Report		to		
805. Lender's Inspection Fee		to		
806. Mortgage Insurance Application Fee		to		
807.		to		
808.		to		
809.		to		
810.		to		
811.		to		
812.		to		
813.		to		
814.		to		
815.		to		
900. Items Required By Lender To Be Paid In Advance				
901. Interest from 11/1/2013 to 12/1/2013 @		/day		
902. Mortgage Insurance Premium for		months to		
903. Hazard Insurance Premium for		years to		
904.		years to		
905.		years to		
1000. Reserves Deposited With Lender				
1001. Hazard insurance		months@	per month	
1002. Mortgage insurance		months@	per month	
1003. City property taxes		months@	per month	
1004. County property taxes		months@	per month	
1005. Annual assessments		months@	per month	
1006.		months@	per month	
1007.		months@	per month	
1008.		months@	per month	
1009.				
1100. Title Charges				
1101. Settlement or closing fee		to		350.00
1102. Abstract or title search		to		
1103. Title examination		to		
1104. Title insurance binder		to		
1105. Document preparation		to		
1106. Notary fees		to		
1107. Attorney's fees		to	Shutts & Bowen LLP	
(includes above items numbers:				
1108. Title insurance		to		347.88
(includes above items numbers:				
1109. Lender's coverage: Risk Premium			INS AMT:	
1110. Owner's coverage: Risk Premium 316.25			INS AMT: 55,000.00	
1110a. Endorsements: FF9,1-31.63:				31.63
1111. Misc. costs, courier, Fed. Exp. copies		to	Shutts & Bowen LLP	
1112.		to		
1113.		to		
1200. Government Recording and Transfer Charges				
1201. Recording Fees: Deed \$10.00; L-Mortgage(s) ; S-Mortgage(s) ; Releases				10.00
1202. City/county tax/stamps: Deed ; L-Mortgage(s) ; S-Mortgage(s)				385.00
1203. State tax/stamps: Deed \$385.00; L-Mortgage(s) ; S-Mortgage(s)				
1204.				
1205.				
1300. Additional Settlement Charges				
1301. Survey		to		500.00
1302. Pest Inspection		to		
1303. Roof Inspection		to		
1304. Municipal Lien Letters		to		250.00
1305. UCC searches		to		250.00
1306.		to		
1307.		to		
1308.		to		
1309.		to		
1400. Total Settlement Charges (enter on lines 103, Section J and 502, SectionK)				2,124.51

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.
 THE CITY OF HALLANDALE BEACH
 MR TAX 1111, LLC

DATE: 11/1/2013

By: _____ Borrower By: _____ Seller

By: _____ Borrower By: _____ Seller

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused the funds to be disbursed in accordance with this statement.
 _____ Settlement Agent
 SHUTTS & BOWEN, LLP

11/1/2013 Date

WARNING: It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010. 38648-0004