

Settlement Statement

Buyer/Borrower: MMD LLC
Seller: Ivan P. Jenny
Lender: Gorham Savings Bank
Property: 18 Summer Street, Portland, Maine
Closing Date: April 28, 2017
Client No. 22529-4

Purchase Price: \$ 263,200.00

Reductions/Settlement Charges to Borrower:

Gorham Savings Bank

(commitment fee) \$ 500.00
(flood certificate) \$ 20.00
(EDR) \$ 100.00
(appraisal) \$ 650.00

Drummond Woodsum & MacMahon

(legal fees) \$ 2,325.00
(City of Portland - tax inquiry) \$ 25.00
(preparation of closing binders) \$ 100.00

Classic Title Co.

(loan and owner's title premium) \$ 842.00

Northeast Civil Solutions (MLIP)

\$ 260.00

Cumberland County Registry of Deeds

(transfer tax) \$ 579.70

(recording fees - deed, mortgage, ALR) \$ 92.00

Tax Proration (credit to Seller)

\$ 782.72

Total Reductions/Settlement Charges: \$ 6,276.42

Plus Credits to Borrower:

Loan Proceeds \$ 210,500.00

Earnest Money Deposit \$ 5,000.00

Total Credits: \$ 215,500.00

AMOUNT DUE FROM BORROWER: \$ 53,976.42

Borrower Initials: 

Annual Real Property Taxes are \$4,462.66, or \$12.23/day.

Taxes are paid through June 30, 2017.

Buyer owes Seller \$12.23/day x 64 days = \$782.72.

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Reductions/Settlement Charges to Borrower:

Earnest Money Deposit received \$ 5,000.00

Everbank

(payoff loan no. 9000633743 through May 1, 2017) \$ 6,152.81

Peter W. Evans, Attorney at Law, LLC

(legal fees) \$ 450.00

Drummond Woodsum

(outgoing wire fee - payoff) \$ 25.00

Cumberland County Registry of Deeds

(transfer tax) \$ 579.70

Portland Water District \$ 21.44

Total Reductions/Settlement Charges: \$ 12,228.95

Plus Credits to Seller:

Tax Proration (credit from Buyer) \$ 782.72

Total Credits: \$ 782.72

AMOUNT DUE TO SELLER: \$ 251,753.77

Seller Initials: IPJ


SIGNATURE PAGE

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Seller:


Ivan P. Jenny, Individually

Buyer:
MMC LLC

By: 
Thomas J. Landry
Its: Manager

Lender:
Gorham Savings Bank

By: 
David Moravick
Its: Vice President