

A. Settlement Statement

U.S. Department of Housing
and Urban Development

OMB No. 2502-0265

B. Type of Loan		6. File Number	7. Loan Number	8. Mortgage Insurance Case Number
1. FHA	2. EMLA	3. [X] CONV.UNINS.	70105556	1720000204
4. VA	5. 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 and Address of Borrower PAULA M. SPERRY 3021 GOLDEN GATE DR PLANO, TX 75025	E. Name and Address of Seller VILLAGE HOMES OF COLORADO, INC., A COLORADO CORPORATION 100 INVERNESS TERRACE EAST SUITE 200 ENGLEWOOD, CO 80112	F. Name and Address of Lender FIRST MAGNUS FINANCIAL CORPORATION, AN ARIZONA CORPORATION 7535 E. HAMDEN AVE. STE. 512 DENVER, CO 80231
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G. Property Location: 14170 WEST 83RD PLACE, UNIT C ARVADA, CO 80005	H. Settlement Agent LAND TITLE GUARANTEE COMPANY 7502 W 80TH AVE #250 ARVADA, CO 80003	I. Settlement Date June 20, 2005 Disbursement Date June 20, 2005
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J. SUMMARY OF BORROWER'S TRANSACTION

100. Gross Amount Due From Borrower:		400. Gross Amount Due To Seller:	
101. Contract sales price	225,000.00	401. Contract sales price	225,000.00
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	4,841.65	403.	
104. HOA Transfer Fee SIGNATURE MANAGEMENT	150.00	404.	
105. HOA Transfer Fee SIGNATURE MANAGEMENT SERVICE	150.00	405.	

ADJUSTMENTS FOR ITEMS PAID BY SELLER IN ADVANCE

106. City/town taxes		406. City/town taxes	
107. County taxes 2004 UNDEMNIFIED		407. County taxes 2004 UNDEMNIFIED	
108. Assessments		408. Assessments	
109. HOA Dues 06-20 thru 07-31 @ 6.3452	266.50	409.	
110. HOA Dues 06-20 thru 09-30 @ 1.7978	185.17	410.	
111. Working Capital Due TRIPLE CROWN	390.00	411.	
112. Working Capital Due VILLAGE OF FIVE PARKS RA	110.00	412.	
113.		413.	
114.		414.	
115.		415.	
116.		416.	
117.		417.	

120. Gross Amount Due From Borrower

231,093.32

420. Gross Amount Due To Seller

225,000.00

200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER

500. REDUCTIONS IN AMOUNT DUE TO SELLER

201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	180,000.00	502. Settlement charges to seller (line 1400)	7,174.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. Loan Proceeds FIRST MAGNUS FINANCIAL CORPORAT	21,909.00	504. Payoff of first mortgage loan	184,200.00
205.		505. Payoff of second mortgage loan	
206. EARNEST MONEY	3,500.00	506. EARNEST MONEY	3,500.00
207.		507.	
208.		508.	
209.		509.	

ADJUSTMENTS FOR ITEMS UNPAID BY SELLER

ADJUSTMENTS FOR ITEMS UNPAID BY SELLER

210. City/town taxes		510. City/town taxes	
211. County taxes 01/01/05-06/20/05 @ \$1.2419	211.13	511. County taxes 01/01/05-06/20/05 @ \$1.2419	211.13
212. Assessments		512. Assessments	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	

220. Total Paid By/For Borrower

205,620.13

520. Total Reduction In Amount Due Seller

195,085.13

300. CASH AT SETTLEMENT FROM/TO BORROWER

600. CASH AT SETTLEMENT TO/FROM SELLER

301. Gross amount due from borrower (line 120)	231,093.32	601. Gross amount due to seller (line 420)	225,000.00
302. Less amount paid by/for borrower (line 220)	205,620.13	602. Less total reduction in amount due seller (line 520)	195,085.13

303. CASH FROM BORROWER	25,473.19	603. CASH TO SELLER	29,914.87
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I. SETTLEMENT CHARGES				
700.	Total Sales/Broker's Commission based on price Division of commission (line 700) as follows: \$ 223,500.00 @ 3.00 %			
701.	\$0.00 for			
702.	\$6,705.00 for COLDWELL BANKER RESIDENTIAL BROKERAGE @ 3.00%		Borrower's Funds at Settlement	
703.	Commission paid at settlement			
704.	Administrative Fee COLDWELL BANKER RESIDENTIAL BROKERAGE			199.00
705.				
706.				
800. ITEMS PAYABLE IN CONNECTION WITH LOAN				
801.	Loan origination fee 1% TO LENDER		1,800.00	
802.	Loan discount fee			
803.	Appraisal fee MICHAEL SONSHETN		500.00	
804.	Credit report			
805.	Lender's inspection fee			
806.	Flood Certification FIRST MAGNUS FINANCIAL CORPORATION, AN ARIZONA CORPORATION		25.00	
807.				
808.	Processing Fee FIRST MAGNUS FINANCIAL CORPORATION, AN ARIZONA CORPORA		375.00	
809.	Tax Service Fee FIRST MAGNUS FINANCIAL CORPORATION, AN ARIZONA CORPORATION		75.00	
810.				
811.				
812.				
813.				
814.	Administrative Fee FIRST MAGNUS FINANCIAL CORPORATION, AN ARIZONA COR		520.00	
815.				
816.				
817.				
818.				
819.				
820.				
821.				
822.				
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE				
901.	Loan Interest 06-20-05 to 07-01-05 @ 25.6250		281.88	
902.				
903.	Hazard insurance premium			
904.				
905.				
1000. RESERVES DEPOSITED WITH LENDER				
1001.	Hazard insurance			
1002.	Mortgage insurance			
1003.	City property taxes			
1004.	County property taxes 3 mos. @ \$37.78		113.34	
1005.	Annual assessments (maint.)			
1006.				
1007.				
1008.	Aggregate Accounting Adjustment FIRST MAGNUS FINANCIAL CORPORATION, AN ARIZONA CORPORATION		-0.07	
1009.				
1010.				
1100. TITLE CHARGES				
1101.	Settlement or closing fee LAND TITLE GUARANTEE COMPANY		140.00	
1102.	Abstract or title search			
1103.	Title examination			
1104.	Title insurance binder			
1105.	Document preparation			
1106.	Notary fees			
1107.	Attorney's fees			
	includes above items no.:			
1108.	Title insurance Land Title Guarantee Company includes above items no.: OWNER'S AND MORTGAGEE'S POLICY		120.00	448.00
1109.	Lender's coverage \$120.00 Coverage Amount: \$180,000.00			
1110.	Owner's coverage \$448.00 Coverage Amount: \$225,000.00			
1111.	Endorsements: 100.00, 8.1, 115.1, 110.7		226.00	
1112.				
1113.	Loan Closing Fee LAND TITLE GUARANTEE COMPANY		230.00	
1114.				
1115.	Tax Report LAND TITLE GUARANTEE COMPANY		25.00	
1116.				
1117.				
1118.				
1119.				
1120.				
1121.				
1122.				

1200. GOVERNMENT RECORDING AND TRANSFER CHARGES			
1201. Recording fees: Deed \$6.00	Mortgage \$151.00	Release \$ 21.00	157.00
1202. City/County Tax/Stamps: Deed \$	Mortgage \$		
1203. State Tax/Stamps: Deed \$22.50	Mortgage \$		22.50
1204.			
1205. Record Assignment FIRST MAGNUS FINANCIAL CORPORATION, AN ARIZONA CORPORATION			10.00
1206.			
1207. WARRANTY AGREEMENT			6.00
1208.			
1209.			
1210.			
1211.			
1300. ADDITIONAL SETTLEMENT CHARGES			
1301. Survey			
1302. Pest inspection			
1303.			
1304.			
1305.			
1306.			
1307.			
1308.			
1309. Courier Fee LAND TITLE GUARANTEE COMPANY		16.00	
1310.			
1311.			
1312.			
1313.			
1314.			
1315.			
1400. Total settlement charges (entered on lines 103, section J and 502, section K).		4,841.65	7,174.00

CERTIFICATION: 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.

By: _____
PAULA M. SPERRY

VILLAGE HOMES OF COLORADO, INC., A COLORADO CORPORATION

By: _____
LAND TITLE GUARANTEE COMPANY, AS AGENT

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.

LAND TITLE GUARANTEE COMPANY

DATE

Borrower Charges

Seller Charges

Last Update 06-20-2005 11:11AM

Form HUD. US. 3

File Number 70105556

Settlement Statement

Optional form for transactions without sellers

U.S. Department of Housing
and Urban Development

OMB Approval No. 2502-0491

70105556

Name & Address of Borrower:

PAVIA M. SPERRY
3021 GOLDEN GATE DR
PLANO, TX 75025

Name & Address of Lender:

FIRST MGNUS FINANCIAL CORPORATION, AN ARIZONA
CORPORATION
2580 RANTAPDEN AVE, STE. 512
DENVER, CO 80231

Property Location:

14170 WEST 83RD PLACE, UNIT C
ARVADA, CO 80005

Settlement Agent: LAND TITLE GUARANTEE COMPANY
Place of Settlement: 7502 W 80TH AVE #250
ARVADA CO, 80003

Loan Number: 1720000205

Settlement: June 20, 2005

Disbursement: June 20, 2005

I. Settlement Charges		M. Disbursement to Others	
800. ITEMS PAYABLE IN CONNECTION WITH LOAN			
801. Loan Origination Fee	1501.		
802. Loan Discount Fee	1502.		
803. Appraisal Fee			
804. Credit Report Fee	1503.		
805. Inspection Fee	1503.		
806. Mortgage Insurance Application Fee	1504.		
807. Mortgage Broker Fee	1505.		
808.			
809.	1505.		
810.			
811.	1506.		
812. Administrative Fee FIRST MGNUS FINANCIAL CORPORAT	1507.		
813.			
814.			
815.	1508.		
816.			
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE	1509.		
901. Interest	1510.		
902. Mortgage Insurance Premium	1510.		
903. Hazard Insurance Premium	1511.		
1000. RESERVES DEPOSITED WITH LENDER			
1001. Hazard Insurance	1512.		
1002. Mortgage Insurance	1512.		
1003. City Property Taxes	1513.		
1004. County Property Taxes	1513.		
1005. Annual Assessments	1514.		
1006.	1514.		
1007.	1515.		
1008.			
1100. TITLE CHARGES			
1101. Settlement/Closing Fee LAND TITLE GUARANTEE COMP	1520. TOTAL DISBURSED (also enter on Line 1603)		0.00
1102. Abstract of Title Search			
1103. Title Examination			
1104. Title Insurance Binder			
1105. Document Preparation			
1106. Notary Fees			
1107. Attorney's Fees			
1108. Title Insurance Land Title Guarantee Comp	100.00		
1109. Lender's Coverage			
1110. Owner's Coverage			
1111.			
1112.			
1113.			
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES			
1201. Recording Fees: LAND TITLE GUARANTEE COMP	86.00		
1202. City/county tax/stamps			
1203. State tax/stamps			
1204.			
1205.			
1300. ADDITIONAL SETTLEMENT CHARGES			
1301. Survey			
1302.			
1303.			
1304.			
1305.			
1306.			
1307.			
1308.			
1309.			
1310.			
1400. TOTAL SETTLEMENT CHARGES (also enter on Line 1602)	591.00		
N. Net SETTLEMENT			
1600. Loan Amount		22,500.00	
1601. Plus Cash/Check From Borrower			
1602. Minus Total Settlement Charges		591.00	
1603. Minus Total Disbursement to Others		0.00	
1604. Equals Disbursement to Borrower		21,909.00	
<small>Act as expiration of any applicable rescission period required by law.</small>			

Borrower(s) Signature(s):

PAVIA M. SPERRY

By: