



A. Settlement Statement (HUD-1)

Form Approved OMB No. 2502-0265

B. Type of Loan

| | | | | | |
|---------------------------------|---------------------------------------|---|-----------------|-----------------|------------------------------------|
| 1. <input type="checkbox"/> FHA | 2. <input type="checkbox"/> RHS | 3. <input type="checkbox"/> Conv. Unins. | 6. File Number: | 7. Loan Number: | 8. Mortgage Insurance Case Number: |
| 4. <input type="checkbox"/> VA | 5. <input type="checkbox"/> Conv. Ins | 6. <input checked="" type="checkbox"/> None (Cash). | R15-95 | | |

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. Item 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 & Address of Borrower: Rio Grande Headwaters Land Trust, a Colorado Nonprofit Corporation 840 Grande Ave. Del Norte, CO 81132 | E. Name & Address of Seller: Robert W. Dugan and Carol Lee Dugan P.O. Box 333 Monte Vista, CO 81144 | F. Name & Address of Lender: |
|--|--|------------------------------|

| | | |
|--|---|--|
| G. Property Location: 2833 Swede Lane, Monte Vista, CO 81144 PARCEL ID: 3322200113/ 3321100093 | H. Settlement Agent: Allpine Title of Monte Vista 504 N. Main Street Gunnison, Colorado 81230 Place of Settlement: 950 2nd Ave. Monte Vista, Colorado 81144 | Phone Number: I. Settlement Date: December 21, 2016 Disbursement Date: December 21, 2016 |
|--|---|--|

J. SUMMARY OF BORROWER'S TRANSACTION:

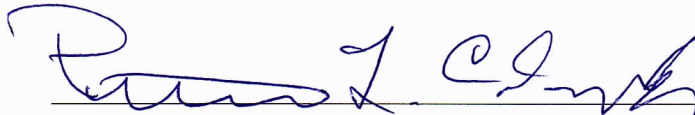
K. SUMMARY OF SELLER'S TRANSACTION:

| 100. GROSS AMOUNT DUE FROM BORROWER | | 400. GROSS AMOUNT DUE TO SELLER | |
|---|------------|---|------------|
| 101. Contract sales price | 475,000.00 | 401. Contract sales price | 475,000.00 |
| 102. Personal Property | | 402. Personal Property | |
| 103. Settlement charges to borrower (line 1400) | 2,534.00 | 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. | | 409. | |
| 110. | | 410. | |
| 111. | | 411. | |
| 112. | | 412. | |
| 120. GROSS AMOUNT DUE FROM BORROWER | 477,534.00 | 420. GROSS AMOUNT DUE TO SELLER | 475,000.00 |
| 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 instruction) | |
| 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 | |
| | | Farm Credit of Southern Colorado | 507,269.92 |
| 205. | | 505. Payoff of second mortgage loan | |
| | | | |
| 206. Option Consideration previously paid from | 100.00 | 506. Option Consideration previously paid from CWCB | 100.00 |
| 207. CWCB for Purchase | 39,900.00 | 507. | |
| 208. NRCS for Purchase | 315,000.00 | 508. | |
| 209. Gates for Purchase | 120,000.00 | 509. | |
| 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 to | | 511. County taxes to | |
| 212. Assessments to | | 512. Assessments to | |
| 213. | | 513. | |
| 214. | | 514. | |
| 215. | | 515. | |
| 216. | | 516. | |
| 217. | | 517. | |
| 218. | | 518. | |

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SETTLEMENT STATEMENT

| L. SETTLEMENT CHARGES: | | | PAID FROM BORROWER'S FUNDS AT SETTLEMENT | PAID FROM SELLER'S FUNDS AT SETTLEMENT |
|--|-----------------|------------------|---|---|
| 700. TOTAL REAL ESTATE BROKER FEES | | | | |
| Division of Commission (line 700) as follows: | | | | |
| 701. \$ | to | | | |
| 702. \$ | to | | | |
| 703. Commission paid at Settlement | | | | |
| 704. | to | | | |
| 705. | to | | | |
| 800. ITEMS PAYABLE IN CONNECTION WITH LOAN | | | | |
| 801. Our Origination Charge | | \$ (from GFE #1) | | |
| 802. Your Credit or Charge (points) for the specific interest rate chosen | | \$ (from GFE #2) | | |
| 803. Your Adjusted Origination Charges | | (from GFE A) | | |
| 804. Appraisal Fee | to | (from GFE #3) | | |
| 805. Credit Report | to | (from GFE #3) | | |
| 806. | to | (from GFE #3) | | |
| 807. | to | (from GFE #3) | | |
| 808. | to | | | |
| 809. | to | | | |
| 810. | to | | | |
| 811. | to | | | |
| 812. | to | | | |
| 813. | to | | | |
| 814. | to | | | |
| 900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE | | | | |
| 901. Interest from December 21, 2016 to days @ \$ / day | | (from GFE #10) | | |
| 902. Mortgage Insurance Premium for months to | | (from GFE #3) | | |
| 903. Homeowner's Insurance for years to | | (from GFE #11) | | |
| 904. | to | | | |
| 905. | to | | | |
| 1000. RESERVES DEPOSITED WITH LENDER | | | | |
| 1001. Initial Deposit for your Escrow Account | | (from GFE #9) | | |
| 1002. Homeowner's Insurance | mo.@ \$ /mo. \$ | | | |
| 1003. Mortgage Insurance | mo.@ \$ /mo. \$ | | | |
| 1004. Property Taxes | mo.@ \$ /mo. \$ | | | |
| 1005. | mo.@ \$ /mo. \$ | | | |
| 1006. | mo.@ \$ /mo. \$ | | | |
| 1007. Aggregate Adjustment | | \$ | | |
| 1008. | mo.@ \$ /mo. \$ | | | |
| 1009. | mo.@ \$ /mo. \$ | | | |
| 1100. TITLE CHARGES | | | | |
| 1101. Title Services and Lender's Title Insurance | | (from GFE #4) | 500.00 | |
| 1102. Settlement or Closing Fee to Allpine Title of Monte Vista | | \$ 500.00 | | |
| 1103. Owner's Title Insurance | | (from GFE #5) | 968.00 | |
| 1104. Lender's Title Insurance | | \$ | | |
| 1105. Lender's Title Policy Limit \$ | | | | |
| 1106. Owner's Title Policy Limit \$ 475,000.00 @ 968.00 Includes: 110.1 | | | | |
| 1107. Agent's Portion of the Total Title Insurance Premium \$ 822.80 | | | | |
| 1108. Underwriter's Portion of the Total Title Insurance Premium \$ 145.20 | | | | |
| 1109. Additional Search Time to Allpine Title of Monte Vista | | \$ | 825.00 | |
| 1200. GOVERNMENT RECORDING AND TRANSFER CHARGES | | | | |
| 1201. Government Recording Charges | | (from GFE #7) | 241.00 | |
| 1202. Deed \$ 236.00 ; Mortgage \$; Release \$ | | | | |
| 1203. Transfer Taxes | | (from GFE #8) | | |
| 1204. City/County Tax/Stamps: Deed \$; Mortgage \$ | | \$ | | |
| 1205. State Tax/Stamps Deed \$; Mortgage \$ | | \$ | | |
| 1206. | to | \$ | | |
| 1207. E-Recording Fee to Simplifile | | \$ 5.00 | | |
| 1300. ADDITIONAL SETTLEMENT CHARGES | | | | |
| 1301. Required Services that you can shop for | | (from GFE #6) | | |
| 1302. | to | | | |
| 1303. | to | | | |
| 1304. | to | | | |
| 1305. | to | | | |

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



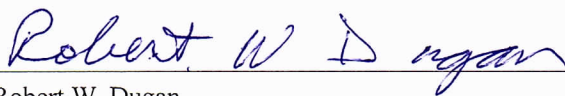
Peter L. Clark as Director of Rio Grande Headwaters Land Trust, a Colorado Nonprofit Corporation

Borrower

Borrower

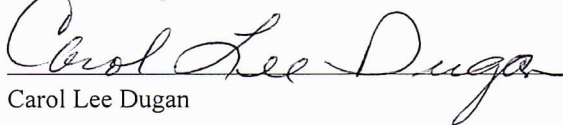
Borrower

Borrower



Robert W. Dugan

Seller



Carol Lee Dugan

Seller

Seller

Seller

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