



## A. Settlement Statement (HUD-1)

### B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> RHS	3. <input checked="" type="checkbox"/> Conv. Unins.	6. File Number: 381-001	7. Loan Number: 1308179530	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 and Address of Borrower:  SPPOTT Investments, LLC 1671 Belle Isle Ave. Mt. Pleasant, SC 29464	E. Name and Address of Seller:  1671 Belle Isle, LLC 1200 Lake Hearn Drive Suite 275 Atlanta, GA 30319	F. Name and Address of Lender:  Wells Fargo Bank, NA 801 W. 4th St. Winston Salem, NC 27101
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G. Property Location: 1671 Belle Isle Ave. Mt. Pleasant, SC 29464 Charleston County, South Carolina Parcel B and easement area TMS#: 540-00-00-111	H. Settlement Agent: The Pfug Law Firm, LLC 211 Scott Street Mount Pleasant, SC 29464 Place of Settlement: 211 Scott Street Mount Pleasant, SC 29464	I. Settlement Date:  June 20, 2013
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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	8,250,000.00	401. Contract sales price	8,250,000.00
102. Personal property		402. Personal property	
103. Settlement Charges to Borrower (Line 1400)	35,370.00	403.	
104.		404.	
105.		405.	
<b>Adjustments for items paid by Seller in advance</b>		<b>Adjustments for items paid by Seller in advance</b>	
106. Comm. User Fee to		406. Comm. User Fee to	
107. County Taxes to		407. County Taxes to	
108. Assessments to		408. Assessments to	
109. ServiceContract/Rent proration	12,835.39	409. ServiceContract/Rent proration	12,835.39
110.		410.	
111.		411.	
112.		412.	
<b>120. Gross Amount Due from Borrower</b>	<b>8,298,205.39</b>	<b>420. Gross Amount Due to Seller</b>	<b>8,262,835.39</b>
<b>200. Amounts Paid by or In Behalf of Borrower</b>		<b>500. Reductions in Amount Due Seller:</b>	
201. Deposit or earnest money	79,000.00	501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	6,187,500.00	502. Settlement charges to Seller (Line 1400)	366,300.50
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff First Mortgage to Bank of the Ozarks/Ln 520	6,197,672.68
205.		505. Payoff Second Mortgage	
206.		506.	
207.		507. (Deposit disb. as proceeds)	
208.		508.	
209.		509.	
<b>Adjustments for items unpaid by Seller</b>		<b>Adjustments for items unpaid by Seller</b>	
210. Comm. User Fee 01/01/13 to 06/20/13	640.88	510. Comm. User Fee 01/01/13 to 06/20/13	640.88
211. County Taxes 01/01/13 to 06/20/13	35,624.93	511. County Taxes 01/01/13 to 06/20/13	35,624.93
212. Assessments to		512. Assessments to	
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
<b>220. Total Paid by/for Borrower</b>	<b>6,301,765.81</b>	<b>520. Total Reduction Amount Due Seller</b>	<b>6,600,238.99</b>
<b>300. Cash at Settlement from/to Borrower</b>		<b>600. Cash at settlement to/from Seller</b>	
301. Gross amount due from Borrower (line 120)	8,298,205.39	601. Gross amount due to Seller (line 420)	8,262,835.39
302. Less amount paid by/for Borrower (line 220)	( 6,301,765.81)	602. Less reductions due Seller (line 520)	( 6,600,238.99)
<b>303. Cash</b> <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower	<b>1,996,439.58</b>	<b>603. Cash</b> <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller	<b>1,662,596.40</b>

\* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

<b>L. Settlement Charges</b>					
<b>700. Total Real Estate Broker Fees</b>		\$ 165,000.00			
Division of commission (line 700) as follows:					
701.	\$ 165,000.00	to	Lincoln Harris		
702.	\$	to			
703.	Commission paid at settlement				165,000.00
704.					
705.					
<b>800. Items Payable in Connection with Loan</b>					
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)		0.00
804.	Appraisal fee	to Wells Fargo Bank, NA	(from GFE #3)		2,800.00
805.	Credit Report	to	(from GFE #3)		
806.	Tax service	to Wells Fargo Bank, NA	(from GFE #3)		16.00
807.	Flood certification	to Wells Fargo Bank, NA	(from GFE #3)		16.00
808.	Appraisal Review Fee	to Wells Fargo Bank, NA	(from GFE #3)		675.00
809.	Environment Review	to Wells Fargo Bank, NA	(from GFE #3)		2,170.00
810.			(from GFE #3)		
811.			(from GFE #3)		
<b>900. Items Required by Lender to Be Paid in Advance</b>					
901.	Daily interest charges from	06/20/13	to 07/01/13	11 @ \$/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.	Property Insurance	1.0 years to	Pinckney Carter Company	(from GFE #11)	Q9005676 17,782.00
905.	General Liability/Umbrella		to Pinckney Carter Company	(from GFE #11)	22SBMVJ8867-000 2,201.00
<b>1000. Reserves Deposited with Lender</b>					
1001.	Initial deposit for your escrow account				(from GFE #9)
1002.	Homeowner's insurance	months @ \$	per month	\$	
1003.	Mortgage insurance	months @ \$	per month	\$	
1004.	Property taxes			\$	
	County Taxes	months @ \$	per month		
	Comm. User Fee	months @ \$	per month		
1005.				\$	
1006.		months @ \$	per month	\$	
1007.	Property Insurance	months @ \$	per month	\$	
1008.				\$	
1009.				\$	
<b>1100. Title Charges</b>					
1101.	Title services and lender's title insurance			(from GFE #4)	1,360.00 45.00
1102.	Attorney Fee	to Womble Carlyle Sandridge & Rice, LLP			\$ 1,200.00
1103.	Owner's title insurance to First American Title Ins. Co.			(from GFE #5)	8,133.00
1104.	Lender's title insurance to First American Title Ins. Co.			\$ 100.00	
1105.	Lender's title policy limit	\$	6,187,500.00		
1106.	Owner's title policy limit	\$	8,250,000.00		
1107.	Agent's portion of the total title insurance premium	to CNS Title, LLC		\$	4,939.80
1108.	Underwriter's portion of the total title insurance premium	to First American Title Ins. Co.		\$	3,293.20
1109.				\$	
1110.				\$	
1111.				\$	
1112.				\$	
1113.				\$	
<b>1200. Government Recording and Transfer Charges</b>					
1201.	Government recording charges	to Charleston County RMC		(from GFE #7)	42.00
1202.	Deed \$ 12.00	Mortgage \$ 18.00	Releases \$	Other \$ 26.00	14.00
1203.	Transfer taxes			(from GFE #8)	
1204.	City/County tax/stamps	Deed \$30,525.00	Mortgage \$		30,525.00
1205.	State tax/stamps	Deed \$	Mortgage \$		
1206.					
1207.					
<b>1300. Additional Settlement Charges</b>					
1301.	Required services that you can shop for			(from GFE #6)	
1302.	Survey	to Atlantic Surveying, Inc.		\$	P.O.C.\$850.00(B)*
1303.	CL-100	to Anchor Pest Management, Inc.		\$	1671 Belle Isle 175.00
1304.	Rent Escrow	to Millkey & Associates, P.C.		\$	rent escrow per contract 169,516.50
1305.				\$	
<b>1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)</b>					35,370.00 366,300.50

\* Paid outside of closing by borrower(B), seller(S), lender(L), or third-party(T)

Certified to be a true copy.

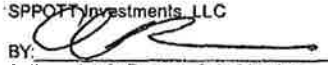
  
The Pflug Law Firm, LLC, Settlement Agent

**ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT**

**Borrower:** SPPOTT Investments, LLC  
**Seller:** 1671 Belle Isle, LLC  
**Lender:** Wells Fargo Bank, NA  
**Settlement Agent:** The Pflug Law Firm, LLC  
843-647-7774  
**Place of Settlement:** 211 Scott Street  
Mount Pleasant, SC 29464  
**Settlement Date:** June 20, 2013  
**Property Location:** 1671 Belle Isle Ave.  
Mt. Pleasant, SC 29464  
Charleston County, South Carolina  
Parcel B and easement area  
TMS#: 540-00-00-111

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.

SPPOTT Investments, LLC

BY:   
Anthony Louis Romeo, Sole Member


1671 Belle Isle, LLC, a South Carolina limited liability company

By: Belle Hall Land Investment, LLC, a South Carolina limited liability company  
Its: Sole Member

By: Scott & Associates 7, LLC, a Georgia limited liability company  
Its: Managing Member

By:   
Hugh H. Scott, III  
Its: Manager

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.

  
The Pflug Law Firm, LLC  
Settlement Agent

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

(381-001.PFD/381-001/79)

## SPECIAL STIPULATIONS TO CLOSING STATEMENT

Purchaser and Seller hereby agree that the following Special Stipulations shall survive the closing hereof and shall not be merged by the delivery of the deed and other documents executed in connection with the subject conveyance.

1. Tax prorrations are estimated and are based on 2012 taxes in the total amount of \$76,488.82. Based on Seller's owning the subject Property 170 days in 2013, 170/365ths thereof (\$35,624.93) has been credited to Purchaser. Seller and Purchaser agree that if there is any reduction in ad valorem taxes or assessments for tax years prior to 2012, then Seller shall be entitled to any such rebate from the appropriate taxing authorities. Conversely, Seller and Purchaser agree that if there is any increase(s) in ad valorem taxes or assessments for the tax years prior to 2012, then Seller shall be fully responsible for and agrees to promptly and fully remit to Purchaser or the appropriate taxing authorities any such additional ad valorem taxes or assessments which thereafter result. If there is any increase or reduction of the current year's ad valorem taxes or assessments by the appropriate taxing authorities from the total amount of taxes on which prorrations between Seller and Purchaser for the current year were based on the Closing Statement, then Seller and Purchaser each agree to promptly remit to the appropriate other party sufficient monies so as to re-prorate the ad valorem taxes or assessment for the current year for county ad valorem taxes or assessments based on the new tax amounts resulting from appeal, reassessment or otherwise.
2. Disbursements from the closing may be based upon information provided by others or good faith estimates of costs. If an item payable by a party is not accepted by the payee as being the current sum due, the party charged with that item shall be responsible for any sum due and shall promptly remit that sum to the payee or Closing Attorney upon notice from the Closing Attorney. Any dispute over the amount paid shall be the responsibility of the obligated party to resolve with the payee after payment. As to any estimated items, the parties agree, upon the request of either party, to adjust any such items upon determination of the actual amounts. The parties agree to re-prorate any of the Closing Statement adjustments which ultimately are determined to be in error because of a miscalculation or mistake of fact. Any payment due by one party to the other as a result thereof shall be paid within ten business days after the party seeking the adjustment delivers to the other a request for such payment together with substantiation of the reason therefor.
3. Each party agrees to execute, upon the reasonable request of the other party, such documents as may be necessary or appropriate to correct inaccuracies, if any, in the documents delivered in connection with this Closing.
4. The undersigned Closing Attorney represents Purchaser and not Seller. Seller has had the opportunity to receive independent legal advice regarding the transaction reflected herein and the documents executed in connection therewith.
5. Purchaser and Seller acknowledge and approve the disbursements set forth in this Closing Statement, which shall be made by Closing Attorney or by a title insurance company or its authorized agent at Closing Attorney's direction.

6. The Pflug Law Firm, LLC, which served as Escrow Agent under the Contract between the parties, is authorized by Purchaser and Seller to use (or direct the use of) the Earnest Money being held by it (\$78,000.00), together with other funds received from Purchaser, for the purpose of making such disbursements.
7. If any expense which the Seller or Purchaser is obligated to pay has been overlooked or left mistakenly unpaid, the party that is responsible for the same will promptly pay them.
8. Separate counterparts of this Closing Statement may be executed by the parties, and any such counterpart(s) into which a full complement of signatures has been inserted, whether or not those signatures are contained on separate signature pages, shall be deemed a valid original hereof. A counterpart bearing a signature sent by facsimile or other electronic transmission, or a copy thereof, shall be deemed to bear a valid original signature.
9. Seller is to receive a net credit in the amount of \$12,835.39 for items reflected on Exhibit "A" attached hereto.
10. As to prorations made or to be made between the parties, the parties hereto agree to re-prorate any and all of such amounts promptly when the final or liquidated amounts are ascertained, with Seller being responsible for charges accruing through the day prior to Closing and with Purchaser being responsible for charges accruing on and after the day of Closing. Seller and Purchaser each agree to promptly remit to the appropriate other party sufficient monies so as to effectuate such re-proration.
11. Simultaneously herewith, Seller has assigned to Purchaser, and Purchaser has assumed obligations under a lease agreement between 1671 Belle Isle, LLC and the United States of America dated September 28, 2007 (including Lease Amendment No. 12 to Lease No. GS-04B-47138, which has been signed by Assignor, but not yet signed by the tenant). Should the tenant thereunder make any payment to Seller pursuant to said lease which are applicable to any period on or after the date hereof, Seller agrees to promptly remit the same to Purchaser.
12. Millkey & Associates, P.C., which will serve as Escrow Agent 2 ("Escrow Agent 2") under the Contract between the parties. The Pflug Law Firm, LLC is authorized and directed to forward to Millkey & Associates, P.C., \$169,516.50 from the sales proceeds, and to hold the same in escrow in a non-interest-bearing account as follows:

Seller authorizes, agrees, and consents to Escrow Agent 2 disbursing the Rent Escrow in accordance with the disbursement schedule set forth in Exhibit E ("Rent Escrow Payment"), with respect to vacant Suite 150 (total square feet of 2227), vacant Suite 125 (total square feet 2287), any combination of the two suites, or for any smaller portion thereof, located at the Property, until the earlier to occur ("Rent Escrow Adjustment Date") of (i) rent commencement by a tenant for any of such space, or (ii) if such tenant is given a free rent period following delivery of the subject space to such tenant, the date upon which allowable free rent ends. The number of months from full rent commencement to the end of the primary lease term (the "Rental Term") divided by 12 equals the number of allowable free rent months supported by Rent Escrow Payments for any transaction ("Allowable Free Rent Period"). For example: A deal with 6 months free rent + 36 months of term after full rent commencement would be allowed 3 free months of support (36/12) before Rent Escrow Payments were reduced pro rata psf. When Buyer has entered into a lease for any part of the aforesaid vacant space, Buyer shall provide written notice to Seller and Escrow Agent 2, together with a copy of the lease, stating the total square footage upon which tenant rent

has been calculated and the dollar amount to reduce the Rent Escrow Payment based on the table in Exhibit E ("Rent Escrow Deduction"). Notwithstanding anything contained in the foregoing to the contrary, if, as of the Rent Adjustment Date, the average monthly rental per square foot for the subject space from rent commencement through the end the primary term ("Average Monthly Rental Per Square Foot") is less than \$2.08 per square foot per month for said period, then, following the expiration of the Allowable Free Rent Period, Escrow Agent 2 shall continue to pay with respect to the subject space the difference between \$2.08 per square foot and the Average Monthly Rental Per Square Foot multiplied times the number of square feet in the subject space ("Adjusted Rent Escrow Payment"). In the event that a Rent Adjustment Date occurs before the next Rent Escrow Payment is due, Buyer shall prorate the Rent Escrow Deduction between the Rent Adjustment Date and the next Rent Escrow Payment. All subsequent Rent Escrow Payments shall reflect the full Rent Escrow Deduction, with any excess held by Escrow Agent 2 (over and above the total amount of the remaining Rent Escrow Payments for the remainder of the period for such scheduled payments) to be delivered by Escrow Agent 2 to Seller. Seller's and Escrow Agent 2's obligation to disburse shall cease (except for the adjusted Rent Escrow Payment) as to any space for which there has been a Rent Escrow Adjustment Date. Seller's and Escrow Agent 2's obligation to disburse shall cease on the early to occur of (i) there has been a Rent Escrow Adjustment Date for all square footage of Suite 150 and Suite 125 (total square feet of both suites is 4514) with no continuing Adjusted Rent Escrow Payment, or (ii) five hundred forty one (541) days from the date of Closing has passed. Section 3(a)(iii) shall survive Closing.

**SELLER:**

**1671 BELLE ISLE, LLC**, a South Carolina limited liability company

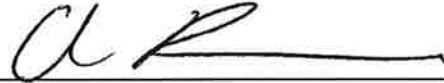
By: Belle Hall Land Investment, LLC, its sole Member

By: Scott & Associates 7, L.L.C, its Managing Member

By:   
Hugh H. Scott, III, its Manager

**PURCHASER:**

**SPPOTT Investments, LLC**



By: Tony Romeo, Its Sole Member

**CLOSING ATTORNEY**

**THE PFLUG LAW FIRM, LLC**

By:



211 Scott Street  
Mount Pleasant, SC 29464  
(843) 647-7774

**EXHIBIT "A"**



**EXHIBIT A**

**1671 Belle Isle, LLC**

**Rent Protraction**

Closing Date	6/20/2013	11.00
Seller Owned Days in Month	19.00	
Days in Month	30.00	

Item	Amount Paid	Pre-Paid Rent On Hand	Seller Rent	Rent Due To Buyer
Choate Design & Build	\$ 20,448.32	\$ -	\$ -	\$ 7,497.72
Grandbridge Real Estate Capital, LLC	5,734.45	-	-	2,102.63
GSA - FBI	(27,895.87)	-	-	(17,667.38)
GSA - SS	(10,737.66)	-	-	(6,800.52)
Ricoh USA	10,322.55	7,673.75	-	3,784.94
<b>Total</b>	<b>\$ (2,128.21)</b>	<b>\$ 7,673.75</b>	<b>\$ -</b>	<b>\$ (11,082.62)</b>

Rent to be paid July 1, 2013 for June 2013. We are deducting the sellers portion  
 Rent to be paid July 1, 2013 for June 2013. We are deducting the sellers portion

<b>Property Taxes</b>	6/19/2013	Daily	Seller Days	Due to Buyer
Charleston County Treasurer	\$ 76,488.82	209.56	170	\$ 35,624.93

Based on 2012 Property Tax Bill

Contract	6/19/2013	Daily	Buyer Days	Due to Seller
Tyco Fire & Security	\$ 3,949.58	10.82	42	\$ 454.47
Tyco Fire & Security	\$ 457.50	1.25	195	\$ 244.42
Obis Elevator	\$ 3,557.64	9.75	226	\$ 2,202.81
Carolina Chillers	\$ 900.00	9.89	11	\$ 108.79
Fortress Technologies	\$ 186.00	2.04	11	\$ 22.48
Grace In Design (GSA FBI/SS)				\$ 4,992.00

Contract runs 8/1/12-7/31/13  
 Contract runs 1/1/13-12/31/13  
 Contract runs 2/1/13 - 1/31/14  
 Quarterly - runs 4/1/13-6/30/13  
 Quarterly - runs 4/1/13-6/30/13  
 Desing for TI should be paid by tenant

<b>Total</b>	<b>\$ 9,050.72</b>	<b>\$ 33.76</b>	<b>\$ 485.00</b>	<b>\$ 8,024.98</b>
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Vendor Name	Amount Paid	Seller Amount	Amount Due From Buyer
AT&T	\$ 374.68	\$ 314.21	\$ 10.47
Fennell Container Company	223.29	141.42	81.87
NUBOX Services of SC, LLC	2,262.36	1,432.83	829.53
Colliers International SC, Inc	1,669.03	1,057.05	611.98
Professionals Pest Control, LLC	125.00	79.17	45.83
The Greenery, LLC	600.00	380.00	220.00
Mt. Pleasant Water Works.	262.33	166.14	96.19
SCE&G (giving two days to seller)			(494.34)

Runs from 5/20/13-6/19/13  
 The Water/Sewer Bill has not been Received, this is an estimate  
 \*\*\*See below\*\*\*

<b>Total</b>	<b>\$ 5,466.69</b>	<b>\$ -</b>	<b>\$ 3,570.81</b>	<b>\$ 1,401.54</b>
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For Closing Statement - Credit to Seller	Amount
Protraction of Rent	\$ (3,408.87)
Property Tax Pro-Ration due to Buyer (to be credited separately on the settlement statement)	\$ 35,624.93
Contracts Due to Seller	(8,024.98)
Prepaid Expenses Credit to Seller	(1,401.54)
<b>Total Due to Seller</b>	<b>\$ 12,835.39</b>

\*\*\* Electric Bill from 4/16/13-5/16/13 - \$6,951.53 \*\*\*  
 \*\*\* Estimate for Electric Bill from 5/16/13-6/17/13 - \$7,183.25 \*\*\*  
 \*\*\* Estimate for Electric Bill from 6/17/16/13-7/16/13 - \$7,415.04 \*\*\*

EXHIBIT A

Landlord and Broker agree to the following terms in addition to the ones laid out in the Listing Agreement.

- 1.) Within 45 days of closing on the subject property, if any existing tenant's ,Choate, GSA, Grand bridge or Ricoh leases vacant units, landlord agrees to pay Broker a pay flat rate of \$150 per hour capped at \$3,000 flat fee per unit or flat \$3,000 per unit if spaces are placed on the market to recoup upfront expenses. If one tenant takes both spaces then the compensation is a flat Fee \$3,000.00. Due within thirty (30) days of lease signing.
- 2.) Landlord and Broker agree that the Broker shall be compensated on renewals and expansions for any of the new Tenants leases procured by Brokers marketing efforts. Landlord agrees to compensate Broker up to ten years of lease term. For example if a new tenant signs a five year lease with two (2) five (5) year options broker will be compensated in full on first renewal but not the second renewal. Landlord also agrees that the broker shall have no duty or involvement in the renewal process after the ten year periods. In the event the landlord requires the broker's services to assist in the renewal process. Landlord agrees to compensate broker at the hourly rate of one hundred fifty dollars (\$150) per hour.
- 3.) Landlord and Broker agree that the Broker shall NOT be compensated on renewals and expansions the Four (4) existing tenants in the building as specified above. In the event the landlord requires the broker's services to assist in the renewal process. Landlord agrees to compensate broker at the hourly rate of one hundred fifty dollars (\$150) per hour.

Signed:



Tony Romeo

Landlord



Michael J. Ferrer, CCIM

Broker