

Settlement Date: May 17, 2021

Loan Number: 5030099

e Number: 09-21-0114

**A. U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SETTLEMENT STATEMENT****Florida Hometown Title & Escrow, LLC**870 W Hickpochee Ave #1600
Labelle, Florida 33935
(863) 271-7191 fax: (239) 415-6216**B. TYPE OF LOAN**

1. ☐ FHA 2. ☐ FMHA 3. ☒ CONV. UNINS.
4. ☐ VA 5. ☐ CONV. INS.

6. File Number: 09-21-0114 7. Loan Number: 5030099

8. Mortgage Ins. Case No.:

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 (poc) were paid outside the closing. They are shown here for informational purposes and are not included in the totals.

D. Borrower: Schmitt Real Estate Holdings, LLC, a Florida Limited Liability Company
1520 Royal Palm Square Blvd #320
Fort Myers, Florida 33919

E. Seller: 8790 Laredo, LLC, a Florida limited liability company
2043 West First Street
Fort Myers, Florida 33901

F. Lender: Edison National Bank
13000 S. Cleveland Ave.
Fort Myers, Florida 33907

G. Property: 8790 Laredo Ave
Fort Myers, Lee County, Florida 33905
25
The North 1/2 of the NW 1/4 of the SE 1/4 of the SE 1/4 of Section 16, Township 44 South, Range 25 East,
Lee County, Florida

H. Settlement Agent: Florida Hometown Title & Escrow, LLC
Place of Settlement: 6621 Willow Park Drive, Suite 1, Naples, Florida 34109 Collier County

I. Settlement Date: May 17, 2021

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	3,700,000.00	401. Contract Sales Price	3,700,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (line 1400)	30,980.90	403.	
Adjustments for Items Paid by Seller in Advance:		Adjustments for Items Paid by Seller in Advance:	
106. City / Town Taxes		406. City / Town Taxes	
107. County / Parish Taxes		407. County / Parish Taxes	
108. Assessments		408. Assessments	
109. Non Ad Valorem Taxes May 17, 2021 thru Sep 30, 2021	3,596.96	409. Non Ad Valorem Taxes May 17, 2021 thru Sep 30, 2021	3,596.96
110. Personal Property	50,000.00	410. Personal Property	50,000.00
120. Gross Amount Due from Borrower:	3,784,577.86	420. Gross Amount Due to Seller:	3,753,596.96
200. Amounts Paid by or in Behalf of Borrower:		500. Reductions in Amount Due to Seller:	
201. Deposit / Earnest Money	10,000.00	501. Excess Deposit (see instructions)	
202. Principal Amount of New Loan	2,700,000.00	502. Settlement Charges to Seller (Line 1400)	138,721.00
203. Existing Loan(s)		503. Existing Loan(s)	
204.		504. Payoff of First Mortgage to Sanibel Captiva Community Bank	1,997,895.00
205.		505. Payoff of Second Mortgage to Sanibel Captiva Community Bank	1,470,148.60
206.		506. Purchase Money Mortgage	
Adjustments for Items Unpaid by Seller:		Adjustments for Items Unpaid by Seller:	
210. City / Town Taxes		510. City / Town Taxes	
211. County / Parish Taxes Jan 1, 2021 thru May 16, 2021	9,320.15	511. County / Parish Taxes Jan 1, 2021 thru May 16, 2021	9,320.15
212. Assessments		512. Assessments	
220. Total Paid by / for Borrower:	2,719,320.15	520. Total Reductions in Amount Due Seller:	3,616,084.75
300. Cash at Settlement from / to Borrower:		600. Cash at Settlement to / from Seller:	
301. Gross Amount due from Borrower (line 120)	3,784,577.86	601. Gross Amount due to Seller (line 420)	3,753,596.96
302. Less Amount Paid by/for Borrower (line 220)	2,719,320.15	602. Less Reductions Amount due Seller (line 520)	3,616,084.75

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L. Settlement Charges						
700. Total Sales / Broker's Commission: Based on Price \$3,700,000.00 is \$100,000.00 Division of Commission as follows					Paid from Borrower's Funds at Settlement	Paid from Seller's Funds at Settlement
701. 50,000.00 to Collier International						
702. 50,000.00 to Lee & Associates Naples - Ft Myers LLC						
703. Commission Paid at Settlement						
800. Items Payable in Connection with Loan:						100,000.00
801. Loan Origination Fee to Edison National Bank					1,750.00	
802. Loan Discount						
803. Appraisal Fee to Mxwell, Hendry & Simmons, LLC					1,950.00	
804. Credit Report to Credco					96.90	
805. Lender's Inspection Fee						
806. Mortgage Insurance Application Fee						
807. Assumption Fee						
808. Flood Cert Fee to Lereta, LLC					10.00	
809. Tax Service Fee to Leretta, LLC					74.00	
810. Environmental to ESI					2,500.00	
811. Attorney Fee to Gray Robinson, PA					1,271.00	
900. Items Required by Lender to be Paid in Advance:						
901. Daily interest charge from May 17, 2021						
902. Mortgage Insurance Premium						
903. Hazard Insurance Premium						
904. Flood Insurance Premium						
1000. Reserves Deposited with Lender:						
1001. Hazard Insurance						
1002. Mortgage Insurance						
1003. City Property Taxes						
1004. County Property Taxes						
1005. Annual Assessments						
1100. Title Charges:						
1101. Settlement or Closing Fee to Florida Hometown Title & Escrow, LLC					550.00	750.00
1102. Abstract or Title Search to WESTCOR LAND TITLE INSURANCE COMPANY						200.00
1103. Title Examination						
1104. Title Insurance Binder						
1105. Document Preparation						
1106. Notary Fees						
1107. Attorney Fees to Duncan & Associates, P.A. (includes above item numbers:					3,700.00	
1108. Title Insurance to Florida Hometown Title & Escrow, LLC (includes above item numbers:					150.00	11,825.00
1109.	Lender's Coverage	2,700,000.00	Risk Rate Premium:	\$25.00		
1110.	Owner's Coverage	3,700,000.00	Risk Rate Premium:	\$11,825.00		
1111. Lien Search to Duncan & Associates, P.A.					112.00	
1112.						
1200. Government Recording and Transfer Charges:						
1201.	Recording Fees:	Deed 18.50	Mortgage 61.00	Releases 0.00	79.50	
1202.	City/County Tax/Stamps:	Deed 0.00	Mortgage 0.00			
1203.	State Tax/Stamps:	Deed 25,900.00	Mortgage 9,450.00		9,450.00	25,900.00
1204. Intangible Tax to Clerk of the Circuit Court					5,400.00	
1205. e-recording fee to Simplifile					22.50	9.00
1206. Affidavit to Clerk of the Circuit Court						10.00
1207. Record Assignment of Rents to Clerk of the Circuit Court					44.00	
1208. Record Termination of NOC and Contractors Final to Clerk of the Circuit Court						27.00
1209. Record POA's to Clerk of the Circuit Court					71.00	
1300. Additional Settlement Charges:						
1301. Survey to FLA Surveys Corp (poc \$950.00 by Borrower)						
1302. Pest Inspection						
1303. 2020 Taxes Paid to Lee County Tax Collector (poc \$35,660.37 by Seller)						
1304. 1031 Exchange Fee to Midland 1031, LLC					3,750.00	
1400. Total Settlement Charges (Enter on line 103, Section J and line 502, Section K)					\$30,980.90	\$138,721.00

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303. Cash From Borrower:**\$1,065,257.71****603. Cash To Seller:****\$137,512.21**

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 HUD-1 Settlement Statement. This Settlement Statement (under the Real Estate Settlement Procedures Act of 1974 (RESPA)) is your copy of the 1099-S information being reported by the Settlement Agent (if applicable) on behalf of the Seller(s) to the Internal Revenue Service in reference to the sale of said property. No other copy will be provided after closing. Form 1099-S: Copy B - "This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this item is required to be reported and the IRS determines that it has not been reported."

Schmitt Real Estate Holdings, LLC, a Florida Limited Liability Company

By: 1031 Reverse Exchange Company, LLC, it's Manager

Borrower:

Brandon M. Schmitt, Special Agent and Attorney-in-fact

By: 1031 Reverse Exchange Company, LLC, it's Manager

Borrower:

Andrew T. Schmitt, Special Agent and Attorney-in-fact

8790 Laredo, LLC, a Florida Limited Liability Company

Seller:

Casey Crowther, Manager

I have reviewed the Closing Disclosure, the settlement statement, the lender's closing instructions and any and all other forms relative to the escrow funds, including any disclosure of the Florida title insurance premiums being paid, and I agree to disburse the escrow funds in accordance with the terms of this transaction and Florida law.

Settlement Agent:

Angela Tubbs

Date: May 17, 2021

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.

Prepared by and Return to:
Florida Hometown Title & Escrow, LLC
Angela Tubbs
6621 Willow Park Drive, Suite 1
Naples, Florida 34109
Our File Number: 09-21-0114

For official use by Clerk's office only

STATE OF FLORIDA)
COUNTY OF LEE)

SPECIAL WARRANTY DEED
(Corporate Seller)

THIS INDENTURE, made this 17th day of May, 2021, between **8790 Laredo, LLC, a Florida Limited Liability Company, a Florida corporation**, whose mailing address is: **2043 West First Street, Fort Myers, Florida 33901**, party of the first part, and **Schmitt Real Estate Holdings, LLC, a Florida Limited Liability Company**, whose mailing address is: **8790 Laredo Avenue, Fort Myers, Florida 33905**, party/parties of the second part,

WITNESSETH:

First party, for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, does hereby grant, bargain, sell, aliens, remises, releases, conveys and confirms unto second party/parties, his/her/their heirs and assigns, the following described property, to wit:

The North 1/2 of the NW 1/4 of the SE 1/4 of the SE 1/4 of Section 16, Township 44 South, Range 25 East, Lee County, Florida. Less and except parcels of land described in Warranty Deeds to Lee County for road right-of-way recorded in Instrument No. 2015000124758 and Instrument No. 2015000124759, of the Public Records of Lee County, Florida.

a/k/a Lot 6 of unrecorded Ballard Estates

Subject, however, to all covenants, conditions, restrictions, reservations, limitations, easements and to all applicable zoning ordinances and/or restrictions and prohibitions imposed by governmental authorities, if any.

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the same in fee simple forever.

AND the party of the first part hereby covenants with said party of the second part, that it is lawfully seized of said land in fee simple: that it has good right and lawful authority to sell and convey said land; that it hereby fully warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under the party of the first part.

IN WITNESS WHEREOF, first party has signed and sealed these present the date set forth on this
17th day of May, 2021.

Signed, sealed and delivered
in the presence of:

[Signature]
Witness signature

A. Tubbs
Print witness name

[Signature]
Witness signature

Jarred Duke
Print witness name

**8790 Laredo, LLC, a Florida Limited Liability
Company**

By: [Signature]
Casey Crowther, Manager

(Corporate Seal)

State of Florida

County of Lee

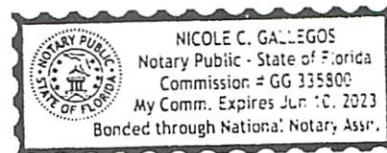
THE FOREGOING INSTRUMENT was acknowledged before me this 17th day of May, 2021 by
Casey Crowther, Manager of 8790 Laredo, LLC, a Florida Limited Liability Company who is personally known
to me or who has produced DL as identification.

[Signature]
Notary Public

Print Notary Name

My Commission Expires: _____

Notary Seal



Inst : 855	SANIBEL CAPTIVA COMMUNITY BANK				Page: 39	
Report: LAS/3200-056 10.00.7	LOAN ACCOUNTING SYSTEM				Run Date: 06/23/2021	
System: 06/23/2021 22:53	PAID NOTE STATEMENT				Processed Thru: 06/23/2021	
11/20/20 LATE CHARGE	105.44				.00	1,460,000.00
11/30/20 LOAN PAYMENT					.00	1,460,000.00
12/07/20 LOC Interest Due 12/10/20	2,108.89	1 01/24/20		35000036	.00	2,108.89
12/18/20 LATE FEE CHRGD 11/20/20	7,908.33	1 01/24/20		81000116	.00	7,908.33
	105.44	01/24/20		81000124	.00	.00
				L/C:	105.44	
01/06/21 December Interest Due 1/10/20	8,171.93	1 01/24/20		81000062	.00	8,171.93
02/02/21 LOC Int Exp Jan 2021	8,171.94	1 01/24/20		81000124	.00	8,171.94
03/22/21 LATE CHARGE	369.05			AUTO	.00	.00
03/26/21 657111 BUSINESS ONLINE LOAN PAYMENT FROM BUSINESS CHECKIN 29061791 ON 3/26/21	7,750.17	1 01/24/20		81000076	.00	7,381.12
				L/C:	369.05	
04/20/21 LATE CHARGE	408.59			AUTO	.00	.00
04/26/21 LATE CHARGE WAIVED	408.59			35000124	.00	.00
04/26/21 892984 BUSINESS ONLINE LOAN PAYMENT FROM BUSINESS CHECKIN 29068115 ON 4/26/21	8,580.52	1 01/24/20		81000108	408.59	8,171.93
05/18/21 TARGET ROOFING/51900854/FL HOMETOWN TITL	1,469,607.01	1 01/24/20		35000066	1,459,591.41	10,015.60
06/23/21 CLOSE LINE OF CREDIT PER KYLE DECICCO	.00	1 06/23/21		35000114	.00	.00

Inet : 855	SANIBEL CAPTIVA COMMUNITY BANK				Page: 17		
Report: LAS/3200-056 10.00.6	LOAN ACCOUNTING SYSTEM				Run Date: 05/18/2021		
System: 05/18/2021 23:39	PAID NOTE STATEMENT				Processed Thru: 05/18/2021		
07/27/20 REGULAR PAYMENT	14,550.60	1 07/27/20	AUTO	5,348.85	9,201.75	.00	2,001,972.79
08/27/20 REGULAR PAYMENT	14,550.60	1 08/27/20	AUTO	5,069.04	9,481.56	.00	1,996,903.75
09/28/20 PAYMENT FROM BUSINESS CHECKING ACCOUNT 29068115	14,550.60	1 09/27/20	AUTO	5,093.05	9,457.55	.00	1,991,810.70
10/26/20 Laredo Monthly Mtge Payment	14,550.60	1 10/27/20	81000072	5,420.69	9,129.91	.00	1,986,390.01
11/27/20 PAYMENT FROM BUSINESS CHECKING ACCOUNT 29068115	14,550.60	1 11/27/20	AUTO	5,143.66	9,406.94	.00	1,981,246.35
12/28/20 PAYMENT FROM BUSINESS CHECKING ACCOUNT 29068115	14,550.60	1 12/27/20	AUTO	5,469.89	9,080.71	.00	1,975,776.46
01/27/21 PAYMENT FROM BUSINESS CHECKING ACCOUNT 29068115	14,550.60	1 01/27/21	AUTO	5,192.27	9,358.33	.00	1,970,584.19
03/01/21 PAYMENT FROM BUSINESS CHECKING ACCOUNT 29068115	14,550.60	1 02/27/21	AUTO	5,217.70	9,332.90	.00	1,965,366.49
03/29/21 PAYMENT FROM BUSINESS CHECKING ACCOUNT 29068115	14,550.60	1 03/27/21	AUTO	6,141.61	8,408.99	.00	1,959,224.88
04/27/21 PAYMENT FROM BUSINESS CHECKING ACCOUNT 29068115	14,550.60	1 04/27/21	AUTO	5,269.62	9,280.98	.00	1,953,955.26
04/30/21 Tax Payment	35,660.37		81000171	35,660.37	.00	.00	1,989,615.63
05/18/21 8790 LAREDO/52914530/FL HOMETOWN TITLE	1,995,982.63	212 05/27/21	35000060	1,989,615.63	6,367.00	.00	.00