

A. SETTLEMENT STATEMENT

U.S. DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT

OMB NO. 2502-0265

B. TYPE OF LOAN				8. MORTGAGE INS CASE NUMBER	
1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	3. <input type="checkbox"/> Conv. Unis.	6. FILE NUMBER	7. LOAN NUMBER	
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.		96100040	#371581	
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. NAME AND ADDRESS OF BORROWER			F. NAME AND ADDRESS OF LENDER		
JAMES R. RIDDELL IRENE E. RIDDELL 7001 OLD REDMOND ROAD #L246 REDMOND, WA 98052			SHELTER MORTGAGE CO. 2050 112TH AVE. NE, #200 BELLEVUE, WA 98004		
G. PROPERTY LOCATION			H. SETTLEMENT AGENT		
16321 18TH AVE SE MILL CREEK, WA 98012 SNOHOMISH County, Washington			MARK E. HODGES, P.S.		
PLACE OF SETTLEMENT			I. SETTLEMENT DATE		
10800 NE 8TH ST., STE. 300 BELLEVUE, WA. 98004			November 27, 1996		
			FINAL		
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			401. Contract Sales Price		
229,000.00			229,000.00		
102. Personal Property			402. Personal Property		
103. Settlement Charges to Borrower line 1400			403. Marketing Credit (1.1%)		
20,395.64			2,519.00		
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 11-27-96 to 01-01-97			407. County taxes 11-27-96 to 01-01-97		
82.83			82.83		
108. Assessments to			408. Assessments to		
109.			409.		
110.			410.		
111.			411.		
112.			412.		
120. GROSS AMOUNT DUE FROM BORROWER			420. GROSS AMOUNT DUE TO SELLER		
249,478.47			231,601.83		
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)		
4,500.00					
202. Principal Amount of New Loan(s)			502. Settlement Charges to Seller line 1400		
160,000.00			11,296.19		
203. Existing Loan(s) Taken Subject to			503. Existing Loans Taken Subject to		
204. Dep. to Lender: \$650/POC			504. Payoff 1st Mtg to Seafirst/Builder Banking		
			52,000.00		
205. Deposit fm. Buyers			505. Payoff of second mortgage loan		
82,478.47			4,500.00		
206.			506. Deposit retained by broker		
207.			507.		
208.			508.		
209. Deposit to Seller			509. Deposit to Seller		
2,500.00			2,500.00		
Adjustments for items unpaid by Seller			Adjustments for items unpaid by Seller		
210. City/town taxes to			510. City/town taxes to		
to			to		
211. County taxes to			511. County taxes to		
to			to		
212. Assessments to			512. Assessments to		
213.			513.		
214.			514.		
215.			515.		
216.			516.		
217.			517.		
218.			518.		
219.			519.		
220. TOTAL PAID BY/FOR BORROWER			520. TOTAL REDUCTION AMOUNT DUE SELLER		
249,478.47			70,296.19		
300. CASH AT SETTLEMENT FROM/TO BORROWER			600. CASH AT SETTLEMENT TO/FROM SELLER		
301. Gross Amt Due from Borrower (line 120)			601. Gross Amount Due to Seller (line 420)		
249,478.47			231,601.83		
302. Less Amt Paid by/for Borrower (line 220) (602. Less Reductions Due Seller (line 520) (
249,478.47)			70,296.19)		
303. CASH [] FROM [] TO BORROWER			603. CASH [X] TO [] FROM SELLER		
0.00			161,305.64		

The undersigned hereby acknowledge receipt of a completed copy of pages 1&2 of this statement & any attachments referred to herein.

BORROWER JAMES R. RIDDELLSELLER WILLIAM E. BUCHAN, INC.

L. SETTLEMENT CHARGES

700. Total Sales/Brokers Commissions Based on Price \$ / 11,805.00			PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT
Division of Commission (line 700) as follows:				
701. \$ 11,805.00 to JOHN L. SCOTT INC/CORP.	Less Deposit Retained	4,500.00		
702. \$ to				7,305.00
703. Commission Paid at Settlement				
704.				
800. ITEMS PAYABLE IN CONNECTION WITH LOAN				
801. Loan Origination Fee	1.0000 % to SHELTER MORTGAGE CO.		1,600.00	
802. Loan Discount	% to			
803. Appraisal Fee	to ALAN L. POPE & ASSOC., INC.	POC \$400.00b		
804. Credit Report	to AMERICAN REPORTING CORP.	POC \$95.00b	150.00	
805. Processing Fee	to SHELTER MORTGAGE CO.		74.00	
806. Tax Registration	to SHELTER MORTGAGE CO.			
807. Flood Certification	to 1ST AMERICAN FLOOD DATA	POC \$27.00b	150.00	
808. Underwriting Fee	to SHELTER MORTGAGE CO.		12.50	
809. Wire Transfer Fee	to SHELTER MORTGAGE CO.			
810.				
811.				
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE				
901. Interest from 11-27-96 to 12-01-96 @ \$ 34.440000/day(4 days 7.7500%)			137.76	
902. Mortgage Insurance Premium for months to				
903. Hazard Insurance Premium for 1 years to Insurance Co.			425.00	
904.	to			
905.				
1000. RESERVES DEPOSITED WITH LENDER				
1001. Hazard Insurance	3.000 months @ \$ 34.08 per month		102.24	
1002. Mortgage Insurance	months @ \$ per month			
1003. City/town taxes	months @ \$ per month			
1004. County taxes	4.000 months @ \$ 238.54 per month		954.16	
1005. Assessments	months @ \$ per month			
1006.	months @ \$ per month			
1007.	months @ \$ per month			
1008. Agg. Adjustment			-170.39	
1100. TITLE CHARGES				
1101. Settlement or Closing Fee	to MARK E. HODGES PS.		475.00	150.00
1102. Courier Charges	to Courier Service		35.00	25.00
1103. Trust Account Service Charge	to Checkmate		36.90	60.00
1104. Reconveyance Fee(s)	to Trustee of Deed of Trust			
1105. Document Preparation	to MARK E. HODGES PS.			
1106. Facilitator Fees	to MARK E. HODGES PS.			
1107. Attorney's Fees	to MARK E. HODGES PS.			
(includes above item numbers:)				
1108. Title Insurance	to CHICAGO TITLE INSURANCE COMPANY	#655745	326.94	252.49
(includes above item numbers:)				
1109. Lender's Coverage	\$ 150,000.00	326.94		
1110. Owner's Coverage	\$ 229,000.00	252.49		
1111. Car Payment	to 1st Intersate Bank		10,918.00	
1112. Car Payment	to Seafirst Bank		4,895.00	
1113.				
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES				
1201. Recording Fees: Deed \$ 8.00 ;Mortgage \$ 17.00 ;Releases \$			25.00	
1202. City/County Tax/Stamps: Deed \$;Mortgage \$				
1203. State Tax/Stamps: Deed \$ 3,503.70 ;Mortgage \$	Excise (1.53%)			3,503.70
1204.				
1205.				
1300. ADDITIONAL SETTLEMENT CHARGES				
1301. Survey	to			
1302. Pest Inspection	to			
1303. Homeowner's Dues	to Mill Creek Homeowner Assn	+ \$25 tfr. fee	110.66	
1304. Homeowner's Dues	to Amberleigh Homeowners Assn.		37.87	
1305.				
1400. TOTAL SETTLEMENT CHARGES (Enter On Lines 103, Section J and 502, Section K)			20,395.64	11,296.19

By signing page 1 of this statement, the signatories acknowledge receipt of a completed copy of page 2 of this 2 page statement.