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991818

FAX TRANSMISSION COVER SHEET

DATE 3-15-2000

SENDING FAX TO Records & Reporting

Public Service Commission

Docket # 991818 - WS

REFERENCE Sale of Fishermans Cove  
of Short Inc to Martin County  
Board of County Commissioners

SENDER Fishermans Cove of Short Inc

Arthur G. Quinn III

President

- AFA
- APP
- CAF
- CMU
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- EAG
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DOCUMENT NUMBER-DATE

03476 MAR 17 8

FPSC-RECORDS/REPORTING

# A. Settlement Statement

U.S. Department of Housing  
and Urban Development



OMB No. 2502-0265

## B. Type of Loan

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	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.				

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 OF BORROWER: Martin County	E. NAME OF SELLER: Cove of Stuart, Inc	F. NAME OF LENDER:
BORROWER'S ADDRESS: 2401 SE Monterey Road Stuart, FL 34996		LENDER'S ADDRESS:
SELLER'S ADDRESS: P.O. Box 1830 Stuart, FL 34995		H. SETTLEMENT AGENT: LITTMAN, SHERLOCK & HEIMS P.O. BOX 1197 STUART, FL 34995 TIN: 59-1465568
G. PROPERTY LOCATION: Easement - Lot 21 Stuart Farms	PLACE OF SETTLEMENT: Martin County Health Dep 2300 SE Ocean Blvd. Stuart, FL 34996	I. SETTLEMENT DATE: 03/07/00

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	132,000.00	401. Contract sales price	132,000.00
102. Personal property	868,000.00	402. Personal property	868,000.00
103. Settlement charges to borrower (line 1400)		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	1,000,000.00	420. GROSS AMOUNT DUE TO SELLER	1,000,000.00
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)		502. Settlement charges to seller (line 1400)	56,612.02
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	384,050.71
		Harbor Federal Sav Bank	
205.		505. Payoff of second mortgage loan	170,335.55
		Harbor Federal Sav Bank	
206. <i>Water Bill</i>	10,503.82	506. <i>Water Bill</i>	10,503.82
207. Retainage per Contract	20,000.00	507. Retainage per Contract	20,000.00
208. Customer Deposits	24,800.00	508. Customer Deposits	24,800.00
209.		509.	
209a		509a	
209b		509b	
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. Personal Property Tax 01/01/00 to 03/07/00	736.13	513. Personal Property Tax 01/01/00 to 03/07/00	736.13
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. TOTAL AMOUNTS PAID BY OR IN BEHALF OF BORROWER	56,039.95	520. TOTAL REDUCTIONS IN AMOUNT DUE SELLER	667,038.23
300. CASH AT SETTLEMENT FROM/TO BORROWER		600. CASH AT SETTLEMENT TO/FROM SELLER	
301. Gross amount due from borrower (line 120)	1,000,000.00	601. Gross amount due to seller (line 420)	1,000,000.00
302. Less amounts paid by/for borrower (line 220)	(45,536.13)	602. Less reductions in amount due seller (line 520)	(668,957.01)
303. CASH <input checked="" type="checkbox"/> From <input type="checkbox"/> To BORROWER	943,960.05	603. CASH <input checked="" type="checkbox"/> To <input type="checkbox"/> From SELLER	332,961.77

I. Settlement Charges				Paid From Borrower's Funds At Settlement	Paid From Seller's Funds At Settlement
700. TOTAL SALES/BROKER'S COM. based on price \$	@	% =			
Division of Commission (line 700) as follows:					
701. \$	to				
702. \$	to				
703. Commission paid at Settlement					
704.					
800. Items Payable In Connection With Loan					
801. Loan Origination Fee		%			
802. Loan Discount		%			
803. Appraisal Fee					
804. Credit Report					
805. Lender's Inspection Fee					
806. Mortgage Ins App Fee					
807. Assumption Fee					
808.					
809.					
810.					
811.					
900. Items Required By Lender To Be Paid In Advance					
901. Interest from 03/07/00 to 04/01/00 @ \$		/day			
902. Mortgage Insurance Premium for		months to			
903. Hazard Insurance Premium for		years to			
904. Flood Ins Prem					
905.					
1000. Reserves Deposited With Lender					
1001. Hazard insurance		months@\$	per month		
1002. Mortgage insurance		months@\$	per month		
1003. City property taxes		months@\$	per month		
1004. County property taxes		months@\$	per month		
1005. Annual assessments		months@\$	per month		
1006.		months@\$	per month		
1007.		months@\$	per month		
1008.		months@\$	per month		
1100. Title Charges					
1101. Settlement or closing fee	to	Littman, Sherlock & Heims			50.00
1102. Abstract or title search	to	Littman, Sherlock & Heims			65.00
1103. Title examination	to	Littman, Sherlock & Heims			75.00
1104. Title insurance binder	to				
1105. Document preparation	to				
1106. Notary fees	to				
1107. Attorney's fees	to	Littman, Sherlock & Heims			2,650.00
(includes above items numbers: )					
1108. Title insurance	to	Littman, Sherlock & Heims			735.00
(includes above items numbers: Risk Premium )					
1109. Lender's coverage: Risk Premium \$					
1110. Owner's coverage: Risk Premium \$	735.00	INS AMT:	132,000.00		
1110a. Endorsements:					
1111.					
1112.					
1113.					
1200. Government Recording and Transfer Charges					
1201. Recording fees: Deed \$ 10.50;	Mortgage(s) \$	Releases \$ 12.00			22.50
1202. City/county tax/stamps: Deed \$	Mortgage(s) \$				
1203. State tax/stamps: Deed \$ 924.00;	Mortgage(s) \$				924.00
1204. Bill of Sale	to	Clerk of Court			42.50
1205. Affidvs	to	Clerk of Court			19.00
1300. Additional Settlement Charges					
1301. Survey	to				
1302. Pest inspection	to				
1303. Personal Property Tax	to	Martin County Tax Coll			20,033.46
1304.	to				
1305. Sales Tax	to	Martin County Tax Coll			15,120.00
1306. Engineering Fees	to	Lindahl, Browning, Etc.			16,875.56
1307.					
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)					56,612.02

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.

**CERTIFICATION**

DATE: 03/07/00

Nancy Shurt Borrower [Signature] Seller  
Martin County Fisherman's Cove

[Signature] Borrower [Signature] Seller  
Settlement Agent Date: 3/7/00

**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.