

City of Fayetteville Staff Review Form

2022-0918

Legistar File ID

10/18/2022

City Council Meeting Date - Agenda Item Only

N/A for Non-Agenda Item

Brad Hardin

9/26/2022

FIRE (300)

Submitted By

Submitted Date

Division / Department

Action Recommendation:

Approval of a Budget Adjustment to utilize the revenue received from the sale of property located at 1010 S. Hollywood Ave. The funds will be moved to the Capital Improvement expense account of Firefighter Safety Equipment. These funds will be utilized for purchasing bailout system lifesaving firefighter safety equipment.

Budget Impact:

4470.300.8300-5210.00	Capital Improvement Projects
Account Number	Fund
16002.1	Firefighting Safety Equipment
Project Number	Project Title
Budgeted Item? <u>Yes</u>	Current Budget \$ 203,584.00
Does item have a cost? <u>No</u>	Funds Obligated \$ 97,736.33
Budget Adjustment Attached? <u>Yes</u>	Current Balance \$ 105,847.67
	Item Cost \$ -
	Budget Adjustment \$ 79,149.00
	Remaining Budget \$ 184,996.67

V20210527

Purchase Order Number: _____

Previous Ordinance or Resolution # _____

Change Order Number: _____

Approval Date: _____

Original Contract Number: _____

Comments:



MEETING OF OCTOBER 18, 2022

TO: Mayor and City Council

FROM: Brad Hardin, Fire Chief

DATE: September 26, 2022

SUBJECT: Staff recommends Approval of a Budget Adjustment to utilize the revenue received from the sale of property located at 1010 S. Hollywood Ave.

RECOMMENDATION:

Staff recommends Approval of a Budget Adjustment to utilize the revenue received from the sale of property located at 1010 S. Hollywood Ave.

BACKGROUND:

The Fayetteville Fire Department wants to utilize the revenue received for purchasing bailout system lifesaving firefighter safety equipment.

DISCUSSION:

The Fire Department will utilize this revenue for the expense of the purchase of lifesaving bailout system firefighting equipment. This equipment is specifically designed to allow for rapid and safe evacuation from the upper floors of fire involved structures. Rapidly changing conditions can often cut off a firefighter's means of egress, leaving the only option of exiting through a window, often from a 2nd or 3rd floor causing injury or worse to those firefighters. With the increase in multi-family and multi-story homes related to infill, providing this equipment will ensure firefighters can avoid serious injury.

BUDGET/STAFF IMPACT:

The funds will be moved from the revenue account to expense account of Capital Improvement Project #16002.1 Firefighting Safety Equipment.

Attachments:

Closing Documents; Budget Adjustment



BUYER/SELLER CLOSING CERTIFICATION
(Commercial Purchase/Sale Transaction)

File No.: 22-5642
Property Address: 1010 S. Hollywood Ave., Fayetteville, Arkansas 72701

The undersigned, in connection with the purchase/sale of the property(ies) described on Exhibit "A" attached hereto (the "Property") hereby states and agrees as follows:

PROPERTY TAX PRORATIONS

City Title & Closing LLC ("Closing Agent") has prorated the property taxes for the current year from January 1 of the current year through the date of closing based on the current figures made available by the applicable County Assessor/Collector, and the buyer(s) of the Property have been given a credit for such amount.

The undersigned acknowledge and agree that Closing Agent is relying on the tax data made available by the applicable County Assessor/Collector and that such amounts may be changed at any time from the closing date forward. Closing Agent shall not be responsible or liable in any way for any discrepancies in tax amounts provided by the applicable County Assessor/Collector or any adjustments to tax amounts subsequent to the date of closing.

If this closing is occurring between January 1 and April 1, it is understood and agreed that tax amounts collected by Closing Agent to pay the prior year's taxes is an estimate only. In the event that, when tax bills are posted by the applicable County Assessor/Collector, the actual tax amount for the prior year is more than collected at this closing, the seller agrees to pay such difference to Closing Agent upon request.

If an escrow for tax and/or insurance payments has been required by a lender, Closing Agent has made the necessary entries on the settlement statement as instructed by such lender. The reserves and monthly payments for any such escrow have been provided to Closing Agent by the lender requiring same and were not calculated by Closing Agent.

It is the responsibility of the undersigned, not Closing Agent, to contact the County Taxing Authority for the purpose of applying for and receiving any credits for which a property owner may be entitled. It will also be the responsibility of the undersigned, not Closing Agent, to provide lenders with any information necessary to change or update any escrow payment amounts being made to such lender.

PROPERTY OWNERS ASSOCIATION ASSESSMENTS

The undersigned acknowledge that Closing Agent has attempted to obtain the current Property Owners Association Assessments ("POA Dues") from the applicable Property Owners Association ("POA"), if applicable. The amount of the POA Dues collected and/or prorated is based on the information provided by such POA, seller or information obtained by Closing Agent from a prior closing for the same POA. In the event Closing Agent was unable to obtain a response from the POA representative prior to closing, the undersigned acknowledge that Closing Agent has not been able to determine whether an active POA exists or if any POA Dues, current or past, have been assessed against the Property. The undersigned agree to indemnify and hold Closing Agent harmless from and against any claims or demands from any individual or entity for the payment of any outstanding POA Dues. It is the responsibility of the undersigned, not Closing Agent, to settle any discrepancies resulting from any inaccurate POA information provided

to Closing Agent or information related to POA Dues being unavailable to Closing Agent as of the time of closing.

TITLE INSURANCE COMMITMENT

The undersigned hereby affirm a copy of the commitment for title insurance prepared by Closing Agent in connection with this closing (the "Commitment") has been received and the undersigned and is aware of the matters contained therein. It is the responsibility of the parties to this transaction, not Closing Agent, review the Commitment and satisfy themselves with the contents thereof in connection with this transaction.

SURVEY-WAIVER

The undersigned acknowledge and agree that unless a new ALTA/NSPS certified Survey approved by Closing Agent was provided to Closing Agent prior to closing, no coverage or protection will be provided on any title insurance policy with respect to matters that would be disclosed on an accurate ALTA/NSPS certified Survey of the Property. It is the responsibility of the undersigned to request such coverages, including but not limited to survey matters, directly from Closing Agent prior to the closing. In the event survey coverage is requested, it is further the responsibility of the undersigned to provide Closing Agent a new ALTA/NSPS certified Survey conforming to the criteria and requirements as determined by Closing Agent's underwriting guidelines. Closing Agent shall not be responsible or liable for any inaccuracies or errors in any survey provided in connection with closing or this transaction.

DUE DILIGENCE ITEMS

Other than the Commitment any other reports prepared by Closing Agent in connection with the closing, Closing Agent has not ordered, prepared or provided and was not responsible for ordering, preparing or providing any due diligence materials related to the Property or this transaction, including but not limited to, surveys, environmental reports, leases, rent rolls, permits, plans, or specifications. Closing Agent shall not be liable in any way for the results or contents of any due diligence items or the accuracy or inaccuracy of same. It is the responsibility of the parties to this transaction, not Closing Agent, to order, review and satisfy themselves with any diligence items and the contents thereof in connection with this transaction. The undersigned are not relying on Closing Agent in way for the review of any due diligence items.

ENTITY AUTHORIZATION

If a party to this transaction is an entity, or is not otherwise a natural person, the undersigned represent and warrant that the natural person signing closing documents on behalf of such entity has all required authority and approvals to bind the entity to all agreements being executed. In the event it is determined the natural person(s) executing this agreement does not possess all required authority and approvals to bind the entity on behalf of which such natural person is signing, the natural person(s) executing this agreement hereby agrees to be personally liable for all such agreements executed by such natural person(s) on behalf of the entity for which they were not so authorized.

REVIEW OF CLOSING DOCUMENTS

The undersigned acknowledge and agree that all closing documents provided by Closing Agent related to this transaction, including but not limited to the Commitment and the final settlement statement, have been reviewed and approved by the undersigned prior to execution and that the undersigned understand the content of all such closing documents. Further, the undersigned affirm that they have had adequate opportunity to consult legal and any other professional advice desired by the undersigned in connection with such closing documents.

ERRORS AND OMISSIONS

The undersigned acknowledge and agree to cooperate to re-execute any documents, initial any changes, or pay any additional amounts and/or fees which may result from clerical errors or omissions, including but not limited to misspellings, incorrect names, incorrect addresses, incorrect legal descriptions, miscalculations, incorrect tax estimates or amounts collected or due, which were made by Closing Agent in good faith and further agree to respond to any such request made by Closing Agent, a lender or other party involved, in a timely manner and consistent with

such request.

The undersigned further agree to indemnify, defend and hold Closing Agent harmless from any and all damage or liability resulting from the inaccuracy of any matter set forth herein.

EXECUTED AND DELIVERED THIS 23RD DAY OF SEPTEMBER, 2022.

Payneless LLC

By: *Payne Phillips*
Payne Phillips, Manager

The City of Fayetteville, Arkansas

By: *Lionel Jordan*
Lionel Jordan, Mayor

Attest: *Kim Johnson, Deputy City Clerk*
~~Kim Johnson, City Clerk~~
Kim Johnson, Deputy City Clerk



File No.: 22-5642

EXHIBIT "A"

A part of the Northeast Quarter (NE ¼) of the Northwest Quarter (NW ¼) of Section Twenty (20), Township Sixteen (16) North, Range Thirty (30) West, also known as part of Block Numbered Seven (7) and a part of Block Numbered Four (4) in the Re-Plat of Westwood Addition to the City of Fayetteville, Arkansas, as shown upon the recorded plat thereof, on file in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, more particularly described as follows, to-wit: Commencing at the Southwest corner of said NE ¼ of the NW ¼ said point being an existing stone; thence South 86 degrees 57 minutes 34 seconds East 200.13 feet to a found ½" rebar on the East right of way line of Hollywood Avenue; thence North 02 degrees 31 minute 55 seconds East along said East right of way 250.01 feet to a found ½" rebar and the POINT OF BEGINNING; thence continuing North 02 degrees 31 minutes 55 seconds East along said East right of way line 68.91 feet to a set 5/8" rebar with cap COF #1514; thence leaving said East right of way line South 87 degrees 26 minutes 43 seconds East 157.35 feet to a set 5/8" rebar with cap COF #1514; thence South 02 degrees 46 minutes 26 seconds West 70.24 feet to a found iron pin with cap #1005; thence North 86 degrees 56 minutes 34 seconds West 157.06 feet to the POINT OF BEGINNING, containing 0.251 acres, more or less.

**DISCLOSURE OF CLOSING AND SETTLEMENT RISK
WAIVER (Pursuant to Public Act 684)**

File No. 22-5642
Date: September 23, 2022
Issued By: City Title & Closing LLC, agent for Fidelity National Title Insurance Company
To Buyer(s)/Borrower(s): Payneless LLC

Purchasing Property Identified As:
Address: 1010 S. Hollywood Ave.
Fayetteville, AR 72701

Legal Description: Westwood Addition, Block Pt 7, containing 0.25 acres, Fayetteville, Washington County, AR

Pursuant to the requirements of Public Act 684 and Rule 87, notice is hereby given that closing protection letter coverage is available to you for your protection by the Company as part of the above proposed transaction.

NO CLOSING PROTECTION LETTER IS REQUESTED. The Company is not providing any protection to you for closing or settlement funds received by it, or its policy issuing agency or agent.


YES, CLOSING PROTECTION LETTER IS REQUESTED. The Company will provide you with protection for closing or settlement funds received by it, or its policy issuing agency or agent at a cost of \$25.00 per letter, as set forth by statute,

Waiver

This is to certify that the foregoing election of a closing protection letter has been offered to me, and that I understand that the title insurer may or may not provide any protection to me for closing and settlement funds received by it, or its policy issuing agency or agent upon the selection made by me.

Payneless LLC

By:


Payne Phillips, Manager

**DISCLOSURE OF CLOSING AND SETTLEMENT RISK
WAIVER (Pursuant to Public Act 684)**

File No. 22-5642
Date: September 23, 2022
Issued By: City Title & Closing LLC, agent for Fidelity National Title Insurance Company
To Seller(s): City of Fayetteville

Selling Property Identified As:
Address: 1010 S. Hollywood Ave.
 Fayetteville, AR 72701

Legal Description: Westwood Addition, Block Pt 7, containing 0.25 acres, Fayetteville, Washington County, AR

Pursuant to the requirements of Public Act 684 and Rule 87, notice is hereby given that closing protection letter coverage is available to you for your protection by the Company as part of the above proposed transaction.

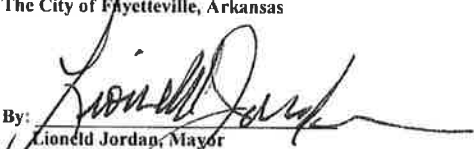
 NO CLOSING PROTECTION LETTER IS REQUESTED. The Company is not providing any protection to you for closing or settlement funds received by it, or its policy issuing agency or agent.


 K YES, CLOSING PROTECTION LETTER IS REQUESTED. The Company will provide you with protection for closing or settlement funds received by it, or its policy issuing agency or agent at a cost of \$25.00 per letter, as set forth by statute,

Waiver

This is to certify that the foregoing election of a closing protection letter has been offered to me, and that I understand that the title insurer may or may not provide any protection to me for closing and settlement funds received by it, or its policy issuing agency or agent upon the selection made by me.

The City of Fayetteville, Arkansas

By: 
Lioneld Jordan, Mayor

Attest: 
~~Kim Johnson, Deputy City Clerk~~
Kim Johnson, Deputy City Clerk





OWNER DISCLOSURE AND AGREEMENT

File No.: 22-5642

At the request of the undersigned ("Owner") City Title & Closing LLC ("Closing Agent") has conducted a search of the public records regarding the real property described on Exhibit "A" attached hereto (the "Property") and has issued one or more title insurance commitments for a policy or policies of title insurance (the "Title Commitment"), a copy of which has been provided to and reviewed by Owner. Despite such search of the public records, Owner acknowledges that neither Closing Agent nor Closing Agent's title insurer can or will insure against actions taken by Owner and/or anything affecting title to, possession of, or encumbrances against the Property known by Owner or a related party that are unknown by Closing Agent and not disclosed to the Closing Agent in writing prior to the closing of the transaction for which the Title Commitment was prepared. Consequently, as a material inducement to and as consideration for Closing Agent closing this transaction and issuing a policy or policies of title insurance in connection therewith, after having reviewed the entirety of this agreement, Owner affirms, agrees, covenants, represents and warrants as follows:

1. **Street Address.** The street address of the Property is: 1010 S. Hollywood Ave., Fayetteville, Arkansas 72701.
2. **No Litigation.** There is no litigation pending or threatened in any court to which Owner or the Property is a party or otherwise involved that could affect title to the Property except as identified in the Title Commitment.
3. **Construction and Improvements.** Within the last 120 days, no labor, construction, building or other work has been performed at the Property and no materials of any kind have been delivered to or stored at the Property which would in any way cause a reasonable person to believe construction or work has commenced or is underway at the Property. Regardless of when performed, all fees, invoices, costs and other charges related to any labor, construction, building or other work performed at the Property or materials provided to or used at the Property have been satisfied and paid in full and no outstanding balance is owed to any contractor, laborer or material supplier, whether disputed or undisputed. Additionally, no notice has been received by Owner indicating the intent of any lien to be claimed or filed related to the Property and Owner has no knowledge of any such intent, whether or not a notice has been received.
4. **Undisclosed/Unrecorded Contracts and Encumbrances.** There are no recorded or unrecorded mortgages, deeds of trust, contracts for sale, contracts for deed, options to purchase, rights of first refusal, liens, leases, easements, rights of way, agreements or other instruments or encumbrance against or affecting the Property, **other than** those identified in the Title Commitment and being satisfied at closing as reflected on the final settlement statement that could affect title to or use of the Property that have not been disclosed in writing to Closing Agent prior to the closing.
5. **Possession of the Property.** Owner is the current owner of the Property and Owner's title to the Property has never been disputed. Other than Owner and tenants under leases disclosed to Closing Agent prior to the date hereof, no parties are in possession of the Property or any part thereof, and Owner has no notice of or reason to believe there exists any adverse claim to the Property or that another person or entity may have or claim any interest in or a right to the Property or the use thereof.

6. **Judgments and Liens.** Other than those identified in the Title Commitment and being satisfied at closing as reflected on the final settlement statement, (i) no judgment which remains unsatisfied has been entered or recorded in any court against Owner or the Property; and (ii) no lien exists against Owner or the Property, including by not limited to any lien related to unpaid taxes of any kind.

7. **No Liens on Fixtures.** There are no outstanding fixture filings, chattel mortgages, security agreements, financing statements, conditional sale agreements, personal property leasing or UCC filings affecting or encumbering any materials, fixtures, equipment, appliances, furnishings or other personal property located at or installed in/on the Property that are being sold, conveyed and/or pledged as collateral in connection with this transaction, **other than** those identified in the Title Commitment and being satisfied at closing as reflected on the final settlement statement.

8. **Taxes and Assessments.** Except as being satisfied at closing and reflected on the final settlement statement, (i) there are no unpaid or delinquent real estate taxes, improvement district assessments, or other public or private benefit assessments against the Property; and (ii) there are no unpaid or delinquent water, sewer or other utility service charges against the Property. Further, Owner has not received notice of and has no actual knowledge of any recent or future planned improvements (including but not limited to, street or alley paving, sidewalks, street lighting, surface drainage, etc.) that will or could result in a special assessment against the Property.

9. **Home/Property Owner's Association Dues.** Except as being satisfied at closing and reflected on the final settlement statement, all property owner's association and/or condominium dues and assessments have been paid in full and there are no delinquent property owner's association and/or condominium dues or assessments against the Property.

10. **Bankruptcy.** No proceedings in bankruptcy or receivership have been instituted by or against Owner in any court within the past seven (7) years and Owner has not made an assignment for the benefit of creditors.

11. **No Known Violations.** Owner has no actual knowledge of and has received no notice of any violations by Owner or any prior owner of the Property of (i) any covenants, conditions or restrictions; (ii) any zoning law or ordinance; or (iii) any State or local subdivision laws or ordinances.

12. **Not a Foreign Person.** Owner has been issued a United States Taxpayer Identification Number and is not a "foreign person" but rather is a "United States person" as set forth in Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "Code"). Owner, if selling the Property, certifies the taxpayer identification number provided to Closing Agent on the substitute 1099s being executed in conjunction with this closing is true and correct. Owner is making the foregoing statements for the purpose of releasing a purchase of the Property and Closing Agent from any withholding obligation or other liability which may otherwise be imposed under Section 1445(a) of the Code.

13. **Access.** The Property has legal and direct access to and from a public street and such access has never been disputed or limited in any way.

14. **No Encroachments; Boundary Line Disputes.** To Owner's knowledge and except as may be disclosed on an accurate survey provided to Closing Agent prior to closing, all improvements located on the Property, including without limitation, fences, walls, overhangs, buildings, drives and other structures, are located completely within the boundary of the Property as described in the Title Commitment and do not encroach onto any adjoining properties or into any easement area. Further, Owner has no knowledge of any discrepancies or disputes with respect to the boundary lines of the Property as described in the Title Commitment.

15. **Marital Interests.** Owner is not aware of any rights to homestead, dower or curtesy in favor of any person that are not being waived or released in connection with this transaction.

16. **Indemnification.** Owner acknowledges and agrees this Owner Disclosure and Agreement is made to induce Closing Agent and Fidelity National Title Insurance Company to issue an owner's policy and/or loan policy

on the Property without exception to any adverse matters that would be disclosed by this affidavit. Owner further agrees to indemnify, defend and hold Fidelity National Title Insurance Company and Closing Agent harmless from and against any and all claims, loss, costs, damage and expense, including attorneys' fees and court costs, which Fidelity National Title Insurance Company and/or Closing Agent may sustain or become liable for under a policy or policies of title insurance issued or to be issued as a result of the reliance on this Owner Disclosure and Agreement made herein.

EXECUTED AND DELIVERED this 23 day of September, 20 22.

The City of Fayetteville, Arkansas



By: Lionel Jordan
Lionel Jordan, Mayor

Attest: Kim Johnson, Deputy City Clerk
~~Kim Johnson, City Clerk/Treasurer~~
Kim Johnson, Deputy City Clerk

SUBSCRIBED AND SWORN to before me this 23 day of September, 20 22.

[Signature]
Notary Public

My commission expires:



File No.: 22-5642

EXHIBIT "A"

A part of the Northeast Quarter (NE ¼) of the Northwest Quarter (NW ¼) of Section Twenty (20), Township Sixteen (16) North, Range Thirty (30) West, also known as part of Block Numbered Seven (7) and a part of Block Numbered Four (4) in the Re-Plat of Westwood Addition to the City of Fayetteville, Arkansas, as shown upon the recorded plat thereof, on file in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, more particularly described as follows, to-wit: Commencing at the Southwest corner of said NE ¼ of the NW ¼ said point being an existing stone; thence South 86 degrees 57 minutes 34 seconds East 200.13 feet to a found ½" rebar on the East right of way line of Hollywood Avenue; thence North 02 degrees 31 minute 55 seconds East along said East right of way 250.01 feet to a found ½" rebar and the POINT OF BEGINNING; thence continuing North 02 degrees 31 minutes 55 seconds East along said East right of way line 68.91 feet to a set 5/8" rebar with cap COF #1514; thence leaving said East right of way line South 87 degrees 26 minutes 43 seconds East 157.35 feet to a set 5/8" rebar with cap COF #1514; thence South 02 degrees 46 minutes 26 seconds West 70.24 feet to a found iron pin with cap #1005; thence North 86 degrees 56 minutes 34 seconds West 157.06 feet to the POINT OF BEGINNING, containing 0.251 acres, more or less.

Prepared under the supervision of:
Josh Hite, Attorney
5431 W. Pinnacle Pointe Dr., Suite 105
Rogers, AR 72756

WARRANTY DEED

File # 22-5642

KNOW ALL MEN BY THESE PRESENTS:

That the **City of Fayetteville, a municipal corporation organized under and by virtue of the laws of the State of Arkansas**, hereinafter called Grantor, for and in consideration of the sum of One and No/100-----Dollars---(\$1.00) and other good and valuable consideration in hand paid by **Payneless LLC, an Arkansas limited liability company**, hereinafter called Grantee, the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto said Grantee and unto its successors and assigns forever, the following described land, situated and being in the County of Washington, State of Arkansas, to-wit:

SEE ATTACHED EXHIBIT "A"

TO HAVE AND TO HOLD the same unto said Grantee and unto its successors and assigns forever with all appurtenances thereunto belonging. And the Grantor hereby covenants with said Grantee it will forever warrant and defend the title to the said lands against all claims whatsoever.

Signature page to follow

EXHIBIT "A"

A part of the Northeast Quarter (NE ¼) of the Northwest Quarter (NW ¼) of Section Twenty (20), Township Sixteen (16) North, Range Thirty (30) West, also known as part of Block Numbered Seven (7) and a part of Block Numbered Four (4) in the Re-Plat of Westwood Addition to the City of Fayetteville, Arkansas, as shown upon the recorded plat thereof, on file in the office of the Circuit Clerk and Ex-Officio Recorder of Washington County, Arkansas, more particularly described as follows, to-wit: Commencing at the Southwest corner of said NE ¼ of the NW ¼ said point being an existing stone; thence South 86 degrees 57 minutes 34 seconds East 200.13 feet to a found ½" rebar on the East right of way line of Hollywood Avenue; thence North 02 degrees 31 minute 55 seconds East along said East right of way 250.01 feet to a found ½" rebar and the POINT OF BEGINNING; thence continuing North 02 degrees 31 minutes 55 seconds East along said East right of way line 68.91 feet to a set 5/8" rebar with cap COF #1514; thence leaving said East right of way line South 87 degrees 26 minutes 43 seconds East 157.35 feet to a set 5/8" rebar with cap COF #1514; thence South 02 degrees 46 minutes 26 seconds West 70.24 feet to a found iron pin with cap #1005; thence North 86 degrees 56 minutes 34 seconds West 157.06 feet to the POINT OF BEGINNING, containing 0.251 acres, more or less.

**Subject to easements, right-of-ways, and protective covenants of record, if any.
Subject to all prior mineral reservations and oil and gas leases, if any.**

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 22-5642
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv Ins.	6. <input type="checkbox"/> Seller Finance	7. Loan Number
7. <input type="checkbox"/> Cash Sale			8. Mortgage Ins Case Number
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.a.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 Payneless LLC 124 W. Meadow St. Fayetteville, AR 72701		E. Name & Address of Seller City of Fayetteville 113 W. Mountain St Fayetteville, AR 72701	
F. Name & Address of Lender			
G. Property Location Westwood Addition, Block P17, containing 0.25 acres, Fayetteville, Washington County, AR 1010 S. Hollywood Ave. Fayetteville, AR 72701		H. Settlement Agent Name City Title & Closing LLC 5431 Pinnacle Pointe Dr., Ste. 105 Rogers, AR 72758 Tax ID: 45-1556467 Underwritten By: Fidelity	
		I. Settlement Date 9/23/2022 Fund:	
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	\$80,085.00	401. Contract Sales Price	\$80,085.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to borrower	\$870.42	403.	
104.		404.	
105.		405.	
Adjustments for items paid by seller in advance		Adjustments for items paid by seller in advance	
106. Special Improvement taxes		406. Special Improvement taxes	
107. County property taxes		407. County property taxes	
108. Assessment Taxes		408. Assessment Taxes	
109. School property taxes		409. School property taxes	
110. HOA/POA Dues		410. HOA/POA Dues	
111. Rental prorations		411. Rental prorations	
112.		412.	
113.		413.	
114.		414.	
115.		415.	
116.		416.	
120. Gross Amount Due From Borrower	\$80,955.42	420. Gross Amount Due to Seller	\$80,085.00
200. Amounts Paid By Or in Behalf Of Borrower		500. Reductions in Amount Due to Seller	
201. Deposit or earnest money		501. Excess Deposit	
202. Principal amount of new loan(s)		502. Settlement Charges to Seller (line 1400)	\$935.43
203. Existing loan(s) taken subject to		503. Existing Loan(s) Taken Subject to	
204. Loan Amount 2nd Lien		504. Payoff of first mortgage loan to	
205.		505. Payoff of second mortgage loan to	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller		Adjustments for items unpaid by seller	
210. Special Improvement taxes		510. Special Improvement taxes	
211. County property taxes		511. County property taxes	
212. Assessment Taxes		512. Assessment Taxes	
213. School property taxes		513. School property taxes	
214. HOA/POA Dues		514. HOA/POA Dues	
215. Rental prorations		515. Rental prorations	
216.		516.	
217.		517.	
218.		518.	
219.		519.	
220. Total Paid By/For Borrower	\$0.00	520. Total Reduction Amount Due Seller	\$935.43
300. Cash At Settlement From/To Borrower		600. Cash At Settlement To/From Seller	
301. Gross Amount due from borrower (line 120)	\$80,955.42	601. Gross Amount due to seller (line 420)	\$80,085.00
302. Less amounts paid by/for borrower (line 220)	\$0.00	602. Less reductions in amt. due seller (line 520)	\$935.43
303. Cash From Borrower	\$80,955.42	603. Cash To Seller	\$79,149.57

Section 5 of the Real Estate Settlement Procedures Act (RESPA) requires the following: • HUD must develop a Special Information Booklet to help persons borrowing money to finance the purchase of residential real estate to better understand the nature and costs of real estate settlement services; • Each lender must provide the booklet to all applicants from whom it receives or for whom it prepares a written application to borrow money to finance the purchase of residential real estate; • Lenders must prepare and distribute with the Booklet a Good Faith Estimate of the settlement costs that the borrower is likely to incur in connection with the settlement. These disclosures are mandatory.

Section 4(a) of RESPA mandates that HUD develop and prescribe this standard form to be used at the time of loan settlement to provide full disclosure of all charges imposed upon the borrower and seller. These are third party disclosures that are designed to provide the borrower with pertinent information during the settlement process in order to be a better shopper.

The Public Reporting Burden for this collection of information is estimated to average one hour per response, including the time for reviewing instructions searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. The information requested does not lend itself to confidentiality.

L. Settlement Charges				Paid From	Paid From
700. Total Sales/Broker's Commission based on price		\$80,085.00	@ % = \$0.00	Borrower's	Seller's
Division of Commission (line 700) as follows:				Funds at	Funds at
				Settlement	Settlement
701.	to				
702.	to				
703.	Commission Paid at Settlement			\$0.00	\$0.00
800. Items Payable in Connection with Loan					
801.	Loan Origination Fee %	to			
802.	Loan Discount %	to			
803.	Appraisal Fee	to			
804.	Credit Report	to			
805.	Lender's Inspection Fee	to			
806.	Mortgage Insurance Application	to			
807.	Assumption Fee	to			
900. Items Required by Lender To Be Paid in Advance					
901.	Interest from 9/23/2022 to 10/1/2022 @ \$0/day				
902.	Mortgage Insurance Premium for months	to			
903.	Hazard Insurance Premium for years	to			
1000. Reserves Deposited With Lender					
1001.	Hazard insurance	months @	per month		
1002.	Mortgage insurance	months @	per month		
1003.	Special Improvement Taxes	months @	per month		
1004.	County property taxes	months @	per month		
1005.	Assessment Taxes	months @	per month		
1006.	School property taxes	months @	per month		
1007.	HOA/POA Dues	months @	per month		
1008.	Rental Prorations	months @	per month		
1011.	Aggregate Adjustment				
1100. Title Charges					
1101.	Closing Fee	to City Title & Closing LLC - Closing Fees		\$500.00	\$500.00
1102.	Title Services Fee	to City Title & Closing LLC - Title Services		\$200.00	\$200.00
1103.	FedEx/Wire	to FedEx			
1104.	CPL	to City Title & Closing LLC - Closing Fees			
1105.	Document preparation	to Hite Law Firm, PLLC			\$65.00
1106.	Notary fees	to			
1107.	Attorney's fees	to			
(includes above items numbers:)					
1108.	Title insurance	to City Title & Closing LLC - Title Premiums		\$155.92	\$155.93
(includes above items numbers:)					
1109.	Lender's coverage	\$0.00/\$0.00			
1110.	Owner's coverage	\$80,085.00/\$0.00			
1200. Government Recording and Transfer Charges					
1201.	Recording Fees	Deed \$25.00 ; Mortgage ; Rel	to Circuit Clerk Transfer	\$12.50	\$12.50
1202.	City/County Transfer Fees	Deed ; Mortgage	to		
1203.	State Transfer Fees	Deed ; Mortgage	to Department of Finance & Administration		
1204.	Tax certificates	to			
1205.	E-File Docs	to EPN		\$2.00	\$2.00
1300. Additional Settlement Charges					
1301.	Survey	to			
1302.	Pest Inspection/Termite	to			
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)				\$870.42	\$935.43

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 completed copy of pages 1, 2 and 3 of this HUD-1 Settlement Statement.

Payneless LLC

By: [Signature]
Payne Phillips, Manager

The City of Fayetteville, Arkansas

By: [Signature]
Lionel Jordan, Mayor

Attest: [Signature] Deputy City Clerk
~~Kim Johnson, Deputy City Clerk~~
Kim Johnson, Deputy City Clerk

SETTLEMENT AGENT CERTIFICATION

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

[Signature] Settlement Agent 9/27/07 Date

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.

Previous Editions are Obsolete

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