

Reinhart

PURCHASER'S STATEMENT

Buyer: 4531 Concourse, LLC
Seller: Schoepner Properties, Inc.
Lender: Comerica Bank
Settlement Agent: Liberty Title Agency
(734)677-3389
Place of Settlement: 2725 S. Industrial Hwy., Ste. 200
Ann Arbor, MI 48104
Settlement Date: September 3, 2008
Property Location: 4531 Concourse Drive
Ann Arbor, MI 48108

DEBITS

| | | |
|------------------------------------|---|-------------------|
| Purchase Price | | 650,000.00 |
| Summer Taxes | 09/03/08 to 07/01/09 Township of Pittsfield | 11,475.98 |
| Winter Taxes | 09/03/08 to 12/01/08 Township of Pittsfield | 588.72 |
| Environmental Review Fee | Comerica Bank | 916.85 |
| Articles/Good Standing | Comerica Bank | 13.00 |
| Closing Fee | Comerica Bank | 1,500.00 |
| Loan Fee | Comerica Bank | 1,500.00 |
| Tax Search Fee | Comerica Bank | 69.00 |
| Settlement or Closing Fee | Liberty Title Agency | 500.00 |
| Title Insurance | Liberty Title Agency | 1,038.00 |
| Recording Fees | Washtenaw County Register of Deeds | 43.00 |
| Tax Certificate | Washtenaw Treasurer | 1.00 |
| Survey | Kem-Tec | 395.00 |
| Gross Amount Due From Buyer | TOTAL DEBITS | 668,040.55 |

CREDITS

| | | |
|------------------------------------|----------------------|-------------------|
| Deposit or Earnest money | 10,000.00 | |
| Principal Amount of New Loan(s) | 600,000.00 | |
| Less Total Credits to Buyer | TOTAL CREDITS | 610,000.00 |

BALANCE

| | |
|-------------------|------------------|
| From Buyer | 58,040.55 |
|-------------------|------------------|

APPROVED:

4531 Concourse, LLC

By: Gretchen's House, Inc., A Michigan Corporation

By: Gretchen Preston
Its: President

BROKER: The Charles Reinhart Company

| | | | | | |
|--|--|--|--|-----------------|--|
| A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT | B. TYPE OF LOAN: | | | | |
| | 1. <input type="checkbox"/> FHA 2. <input type="checkbox"/> FmHA 3. <input checked="" type="checkbox"/> CONV. UNINS. 4. <input type="checkbox"/> VA 5. <input type="checkbox"/> CONV. INS. | | | | |
| | 6. FILE NUMBER: M88238 | | | 7. LOAN NUMBER: | |
| | 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 "[POC]" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.
1.0 3/98 (M88238.PFD/M88238/28)

| | | |
|---|--|---|
| D. NAME AND ADDRESS OF BUYER: 4531 Concourse, LLC 5864 Interface Drive, Suite C Ann Arbor, MI 48103 | E. NAME AND ADDRESS OF SELLER: Schoeppner Properties, Inc. 6199 Dressler Rd. N.W. Canton, OH 44720 | F. NAME AND ADDRESS OF LENDER: Comerica Bank P.O. Box 75000 Detroit, MI 48275 |
| G. PROPERTY LOCATION: 4531 Concourse Drive Ann Arbor, MI 48108 Washtenaw County, Michigan | H. SETTLEMENT AGENT: 38-2031938 Liberty Title Agency PLACE OF SETTLEMENT 2725 S. Industrial Hwy., Ste. 200 Ann Arbor, MI 48104 | I. SETTLEMENT DATE: September 3, 2008 |

| J. SUMMARY OF BUYER'S TRANSACTION | |
|--|-------------------|
| 100. GROSS AMOUNT DUE FROM BUYER: | |
| 101. Contract Sales Price | 650,000.00 |
| 102. Personal Property | |
| 103. Settlement Charges to Buyer (Line 1400) | 5,975.85 |
| 104. | |
| 105. | |
| <i>Adjustments For Items Paid By Seller in advance</i> | |
| 106. Summer Taxes 09/03/08 to 07/01/09 | 11,475.98 |
| 107. Winter Taxes 09/03/08 to 12/01/08 | 588.72 |
| 108. Assessments to | |
| 109. | |
| 110. | |
| 111. | |
| 112. | |
| 120. GROSS AMOUNT DUE FROM BUYER | 668,040.55 |
| 200. AMOUNTS PAID BY OR IN BEHALF OF BUYER: | |
| 201. Deposit or earnest money | 10,000.00 |
| 202. Principal Amount of New Loan(s) | 600,000.00 |
| 203. Existing loan(s) taken subject to | |
| 204. | |
| 205. | |
| 206. | |
| 207. | |
| 208. | |
| 209. | |
| <i>Adjustments For Items Unpaid By Seller</i> | |
| 210. Summer Taxes to | |
| 211. Winter Taxes to | |
| 212. Assessments to | |
| 213. | |
| 214. | |
| 215. | |
| 216. | |
| 217. | |
| 218. | |
| 219. | |
| 220. TOTAL PAID BY/FOR BUYER | 610,000.00 |
| 300. CASH AT SETTLEMENT FROM/TO BUYER: | |
| 301. Gross Amount Due From Buyer (Line 120) | 668,040.55 |
| 302. Less Amount Paid By/For Buyer (Line 220) | (610,000.00) |
| 303. CASH (X FROM) (TO) BUYER | 58,040.55 |

| K. SUMMARY OF SELLER'S TRANSACTION | |
|---|-------------------|
| 400. GROSS AMOUNT DUE TO SELLER: | |
| 401. Contract Sales Price | 650,000.00 |
| 402. Personal Property | |
| 403. | |
| 404. | |
| 405. | |
| <i>Adjustments For Items Paid By Seller in advance</i> | |
| 406. Summer Taxes 09/03/08 to 07/01/09 | 11,475.98 |
| 407. Winter Taxes 09/03/08 to 12/01/08 | 588.72 |
| 408. Assessments to | |
| 409. | |
| 410. | |
| 411. | |
| 412. | |
| 420. GROSS AMOUNT DUE TO SELLER | 662,064.70 |
| 500. REDUCTIONS IN AMOUNT DUE TO SELLER: | |
| 501. Excess Deposit (See Instructions) | |
| 502. Settlement Charges to Seller (Line 1400) | 46,648.00 |
| 503. Existing loan(s) taken subject to | |
| 504. Payoff First Mortgage | |
| 505. Payoff Second Mortgage | |
| 506. | |
| 507. 2008 Summer Property Taxes to Pittsfield Township/ | |
| 508. | |
| 509. | |
| <i>Adjustments For Items Unpaid By Seller</i> | |
| 510. Summer Taxes to | |
| 511. Winter Taxes to | |
| 512. Assessments to | |
| 513. | |
| 514. | |
| 515. | |
| 516. | |
| 517. | |
| 518. | |
| 519. | |
| 520. TOTAL REDUCTION AMOUNT DUE SELLER | 46,648.00 |
| 600. CASH AT SETTLEMENT TO/FROM SELLER: | |
| 601. Gross Amount Due To Seller (Line 420) | 662,064.70 |
| 602. Less Reductions Due Seller (Line 520) | (46,648.00) |
| 603. CASH (X TO) (FROM) SELLER | 615,416.70 |

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

| L. SETTLEMENT CHARGES | | | | | |
|--|-----|----------------------------|-------------------|---------------------------------------|--|
| 700. TOTAL COMMISSION Based on Price | \$ | 650,000.00 @ 6.0000 % | 39,000.00 | | |
| <i>Division of Commission (line 700) as Follows:</i> | | | | | |
| 701. \$ 19,500.00 | to | Swisher Realty Company | | PAID FROM BUYER'S FUNDS AT SETTLEMENT | PAID FROM SELLER'S FUNDS AT SETTLEMENT |
| 702. \$ 19,500.00 | to | The Charles Reinhart Co. | | | |
| 703. Commission Paid at Settlement | | | | | 39,000.00 |
| 704. | to | | | | |
| 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. Environmental Review Fee | | to Comerica Bank | | 916.85 | |
| 806. Articles/Good Standing | | to Comerica Bank | | 13.00 | |
| 807. Closing Fee | | to Comerica Bank | | 1,500.00 | |
| 808. Loan Fee | | to Comerica Bank | | 1,500.00 | |
| 809. Tax Search Fee | | to Comerica Bank | | 69.00 | |
| 810. | | | | | |
| 811. | | | | | |
| 900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE | | | | | |
| 901. Interest From 09/03/08 | to | 10/01/08 @ \$ | /day (28 days %) | | |
| 902. Mortgage Insurance Premium | for | months | to | | |
| 903. Hazard Insurance Premium | for | 1.0 years | to | | |
| 904. | | | | | |
| 905. | | | | | |
| 1000. RESERVES DEPOSITED WITH LENDER | | | | | |
| 1001. Hazard Insurance | | months @ \$ | per month | | |
| 1002. Mortgage Insurance | | months @ \$ | per month | | |
| 1003. Summer Taxes | | months @ \$ | per month | | |
| 1004. Winter Taxes | | months @ \$ | per month | | |
| 1005. Assessments | | months @ \$ | per month | | |
| 1006. | | months @ \$ | per month | | |
| 1007. | | months @ \$ | per month | | |
| 1008. Aggregate Adjustment | | months @ \$ | per month | | |
| 1100. TITLE CHARGES | | | | | |
| 1101. Settlement or Closing Fee | to | Liberty Title Agency | | 500.00 | |
| 1102. Abstract or Title Search | to | | | | |
| 1103. Title Examination | to | | | | |
| 1104. Title Insurance Binder | to | | | | |
| 1105. Document Preparation | to | | | | |
| 1106. Notary Fees | to | | | | |
| 1107. Attorney's Fees | to | Thomas D. Richardson, Esq. | | | |
| <i>(includes above item numbers:)</i> | | | | | |
| 1108. Title Insurance | to | Liberty Title Agency | | 1,038.00 | 2,038.00 |
| <i>(includes above item numbers:)</i> | | | | | |
| 1109. Lender's Coverage | \$ | 600,000.00 | 1,038.00 | | |
| 1110. Owner's Coverage | \$ | 650,000.00 | 2,038.00 | | |
| 1111. Courier/Overnight Fees | | | | | |
| 1112. Wire Fee | to | Liberty Title Agency | | | 20.00 |
| 1113. | | | | | |
| 1200. GOVERNMENT RECORDING AND TRANSFER CHARGES | | | | | |
| 1201. Recording Fees: Deed \$ 14.00; Mortgage \$ 29.00; Releases \$ | | | | 43.00 | |
| 1202. City/County Tax/Stamps: Deed 715.00; Mortgage | | | | | 715.00 |
| 1203. State Tax/Stamps: Deed 4,875.00; Mortgage | | | | | 4,875.00 |
| 1204. Tax Certificate | to | Washtenaw Treasurer | | 1.00 | |
| 1205. | | | | | |
| 1300. ADDITIONAL SETTLEMENT CHARGES | | | | | |
| 1301. Survey | to | Kem-Tec | | 395.00 | |
| 1302. Pest Inspection | to | | | | |
| 1303. | | | | | |
| 1304. | | | | | |
| 1305. | | | | | |
| 1400. TOTAL SETTLEMENT CHARGES (Enter on Lines 103, Section J and 502, Section K) | | | | 5,975.85 | 46,648.00 |

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

Buyer 4531 Concourse, LLC

Seller Schoeppner Properties, Inc.

By: Gretchen's House, Inc., A Michigan Corporation

BY: _____
Walter T. Schoeppner
President

By: Gretchen Preston
Its: President

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.

Liberty Title Agency, 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 & SECTION 1010.