

Closing Disclosure / Settlement Statement

Closing Information

Date Issued
Closing Date 11/22/23
Disbursement Date 11/22/23
Settlement Agent Bauer Gravel Farnham, LLP
File # TOWNOFESSEX1
Property 80 and 90 Upper Main Street
 Essex, VT 05452

Transaction Information

Buyer Town of Essex
 81 Main Street
 Essex, VT 05452

Seller Montowese Industrial Park LLC
 1385 Hancock Street
 Quincy, MA 02169

Lender N/A

Summaries of Transactions

Use this table to see a summary of your transaction.

BUYER'S / BORROWER'S TRANSACTION

K. Due from Borrower at Closing	\$ 3,013,481.46
01 Sale Price of Property	\$ 3,000,000.00
02 Sale Price of Any Personal Property Included in Sale	
03 Closing Costs Paid at Closing (J)	\$ 8,678.20
04	
Adjustments	
05	
06	
07	

Adjustments for Items Paid by Seller in Advance

08 80 UM Prop Taxes	11/22/23 to 01/01/24	\$ 2,748.54
09 90 UM Prop Taxes	11/22/23 to 01/01/24	\$ 2,054.72
10 Village Taxes		
11		
12		
13		
14		
15		

L. Paid Already by or on Behalf of Buyer/Borrower at Closing \$ 150,000.00

01 Deposit	\$ 150,000.00
02 Loan Amount	
03 Existing Loan(s) Assumed or Taken Subject to	
04	
05 Seller Credit	
Other Credits	
06	
07	
Adjustments	
08	
09	
10	
11	

Adjustments for Items Unpaid by Seller

12 80 UM Prop Taxes	
13 90 UM Prop Taxes	
14 Village Taxes	
15	
16	
17	

CALCULATION

Total Due from Buyer/Borrower at Closing (K)	\$ 3,013,481.46
Total Paid Already by or on Behalf of Buyer/Borrower at Closing (L) -	\$ 150,000.00
Cash to Close <input checked="" type="checkbox"/> From <input type="checkbox"/> To Buyer	\$ 2,863,481.46

SELLER'S TRANSACTION

M. Due to Seller at Closing	\$ 3,004,803.26
01 Sale Price of Property	\$ 3,000,000.00
02 Sale Price of Any Personal Property Included in Sale	
03	
04	
05	
06	
07	
08	

Adjustments for Items Paid by Seller in Advance

09 80 UM Prop Taxes	11/22/23 to 01/01/24	\$ 2,748.54
10 90 UM Prop Taxes	11/22/23 to 01/01/24	\$ 2,054.72
11 Village Taxes		
12		
13		
14		
15		
16		

N. Due from Seller at Closing \$ 234,700.76

01 Excess Deposit	\$ 150,000.00
02 Closing Costs Paid at Closing (J)	\$ 75,060.00
03 Existing Loan(s) Assumed or Taken Subject to	
04 Payoff of First Mortgage Loan	
05 Payoff of Second Mortgage Loan	
06	
07 9/15/23 Tax Installment	Parcel ID 2010002000 \$ 9,640.76
08 Seller Credit	
09	
10	
11	
12	
13	

Adjustments for Items Unpaid by Seller

14 80 UM Prop Taxes	
15 90 UM Prop Taxes	
16 Village Taxes	
17	
18	
19	

CALCULATION

Total Due to Seller at Closing (M)	\$ 3,004,803.26
Total Due from Seller at Closing (N) -	\$ 234,700.76
Cash <input type="checkbox"/> From <input checked="" type="checkbox"/> To Seller	\$ 2,770,102.50

Closing Cost Details

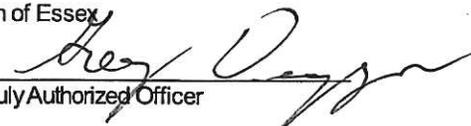
Loan Costs	Borrower-Paid		Seller-Paid		Paid by Others
	At Closing	Before Closing	At Closing	Before Closing	
A. Origination Charges					
01 % of Loan Amount (Points)					
02					
B. Services Borrower Did Not Shop For					
01 Title - Clerk Fees Reimbursement to Bauer Gravel Farnham, LLP	\$ 11.20				
02 Title - Settlement/Title to Bauer Gravel Farnham, LLP	\$ 1,290.00				
C. Services Borrower Did Shop For					
01 Title - Title EXAM					
02					
D. TOTAL COSTS (Borrower-Paid)					
Loan Costs Subtotals (A + B + C)					
Other Costs					
E. Taxes and Other Government Fees					
01 Recording Fees Deed:\$45.00 Mortgage:\$0.00	\$ 45.00				
02 Non-Resident Withholding to Vermont Dept. of Taxes			\$ 75,000.00		
03 Record Resolutions to Town of Essex			\$ 60.00		
04 Vermont Property Transfer Tax Exemption 2					
F. Prepays					
01 Homeowner's Insurance Premium (mo.)					
02 Mortgage Insurance Premium (mo.)					
03 Prepaid Interest (per day from to)	\$ 0.00				
04 Property Taxes (mo.)					
G. Initial Escrow Payment at Closing					
01 Homeowner's Insurance per month for mo.					
02 Mortgage Insurance per month for mo.					
03 Property Taxes See Additional G.03 Items					
04 See Additional G.04 Items					
05 Aggregate Adjustment					
H. Other					
01 Seller Attorney Fee POC					
02 Title - Owner's Title Insurance (optional) to Bauer Gravel Farnham, LLP	\$ 7,332.00				
03 Wire/Overnight Fee					
I. TOTAL OTHER COSTS (Buyer/Borrower-Paid)					
Other Costs Subtotals (E + F + G + H)	\$ 7,377.00				
J. TOTAL CLOSING COSTS (Buyer/Borrower-Paid)					
Closing Costs Subtotals (D + I)	\$ 8,678.20		\$ 75,060.00		
Lender Credits					

Contact Information

	Lender	Mortgage Broker	Real Estate Broker (B)	Real Estate Broker (S)	Settlement Agent
Name	N/A				Bauer Gravel Farnham, LLP
Address					401 Water Tower Circle, Suite 101 Colchester, VT 05446
NMLS ID					
VT License ID					
Contact					Jonathan M. Stebbins,
Contact NMLS ID					
Contact VT License ID					4333
Email					jstebbins@vtlawoffices.com
Phone					(802)879-6323

Confirm Receipt

The undersigned hereby acknowledge receipt of a completed copy of this statement and any attachments referred to herein:

Town of Essex
BY: 
Duly Authorized Officer

Montowese Industrial Park LLC
BY: 
Duly Authorized Agent