



STATEMENT OF SETTLEMENT

FILE NUMBER
P-140739

LOAN NUMBER

The Service You Are Entitled To

NAME AND ADDRESS OF BORROWER SKYLINE DRIVE PRESERVATION INC CITY OF RAPID CITY 2700 N. PLAZA DRIVE RAPID CITY, SD 57702	NAME AND ADDRESS OF SELLER OLSEN DEVELOPMENT CO, INC. P.O. BOX 795 BLACK HAWK, SD 57718	NAME AND ADDRESS OF LENDER
PROPERTY LOCATION LOT 8 OF OVERLOOK SUBD. PENNINGTON COUNTY	SETTLEMENT AGENT PENNINGTON TITLE COMPANY	SETTLEMENT DATE February 9, 2012
	PLACE OF SETTLEMENT 725 KANSAS CITY STREET RAPID CITY, SD 57701	

SUMMARY OF BORROWER'S TRANSACTION		SUMMARY OF SELLER'S TRANSACTION	
100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER:	
101. Contract Sales Price	190,000.00	401. Contract Sales Price	
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	22.00	403.	
104.		404.	
105.		405.	
<i>Adjustments For Items Paid By Seller in advance</i>		<i>Adjustments For Items Paid By Seller in advance</i>	
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	190,022.00	420. GROSS AMOUNT DUE TO SELLER	
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money	2,000.00	501. Excess Deposit (See Instructions)	
202. Principal Amount of New Loan(s)		502. Settlement Charges to Seller (Line 1400)	
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204.		504.	
205. FUNDS FROM CITY OF RAPID CITY	95,000.00	505.	
206.		506.	
207.		507.	
208. * (see notes below)		508.	
209.		509.	
<i>Adjustments For Items Unpaid By Seller</i>		<i>Adjustments For Items Unpaid By Seller</i>	
210. City/Town Taxes to		510. City/Town Taxes to	
211. County Taxes 01/01/12 to 02/09/12	12.69	511. County Taxes to	
212. Assessments to		512. Assessments to	
213. * 2011 Tax = ID #59722 =		513.	
214. Balance of Lot 5.		514.	
215. 2012 Tax = ID # 59722 =		515.	
216. Balance of Lot 5.		516.	
217. 2013 Tax = ID # 64425 =		517.	
218. Lot 8. **		518.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER	97,012.69	520. TOTAL REDUCT. AMT DUE SELLER	
300. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross Amount Due From Borrower (Line 120)	190,022.00	601. Gross Amount Due To Seller (Line 420)	
302. Less Amount Paid By/For Borrower (Line 220)	(97,012.69)	602. Less Reductions Due Seller (Line 520)	()
303. CASH (X FROM) (TO) BORROWER	93,009.31	603. CASH (TO) (FROM) SELLER	

ACKNOWLEDGMENT OF RECEIPT OF SETTLEMENT STATEMENT

Borrower: SKYLINE DRIVE PRESERVATION, INC AND THE CITY OF RAPID CITY
CITY OF RAPID CITY

Seller: OLSEN DEVELOPMENT CO, INC.

Settlement Agent: PENNINGTON TITLE COMPANY
(605)343-5670

Place of Settlement: 725 KANSAS CITY STREET
RAPID CITY, SD 57701

Settlement Date: February 9, 2012

Property Location: LOT 8 OF OVERLOOK SUBD.
PENNINGTON COUNTY,
PENNINGTON County
LOT 8
OVERLOOK SUBD.
TAX I.D. # 59722

I have carefully reviewed the Statement of Settlement 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 Statement of Settlement.

SKYLINE DRIVE PRESERVATION, INC

BY: _____

ITS: _____

CITY OF RAPID CITY

BY: _____

ITS: _____

PENNINGTON TITLE COMPANY
Settlement Agent

SETTLEMENT CHARGES

700. TOTAL COMMISSION Based on Price			\$	@	%	PAID FROM BORROWER'S FUNDS AT SETTLEMENT	PAID FROM SELLER'S FUNDS AT SETTLEMENT	
<i>Division of Commission (line 700) as Follows:</i>								
701.	\$	to						
702.	\$	to						
703. Commission Paid at Settlement								
704.		to						
800. ITEMS PAYABLE IN CONNECTION WITH LOAN								
801.	Loan Origination Fee	%	to					
802.	Loan Discount	%	to					
803.			to					
804.			to					
805.			to					
806.			to					
807.			to					
808.								
809.								
810.								
811.								
900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE								
901.	Interest From	to	@ \$	/day	(days	%)	
902.			months					
903.	Hazard Insurance Premium	years						
904.								
905.								
1000. RESERVES DEPOSITED WITH LENDER								
1001.	Hazard Insurance		@ \$			per		
1002.	Mortgage Insurance		@ \$			per		
1003.	City/Town Taxes		@ \$			per		
1004.	County Taxes		@ \$			per		
1005.	Assessments		@ \$			per		
1006.			@ \$			per		
1007.			@ \$			per		
1008.	Aggregate Adjustment		@ \$			per		
1100. TITLE CHARGES								
1101.	Settlement/Closing Fee	to	STEWART TITLE GUARANTY COMPANY	\$318 Closing Fee Waived				
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						
	<i>(includes above item numbers:</i>)			
1108.	Title Insurance	to						
	<i>(includes above item numbers:</i>)			
1109.	Lender's Coverage	\$						
1110.	Owner's Coverage	\$						
1111.								
1112.								
1113.								
1200. GOVERNMENT RECORDING AND TRANSFER CHARGES								
1201.	Recording Fees: Deed \$	22.00	; Mortgage \$			Releases \$	20.00	
							22.00	
1202.	City/County Tax/Stamps: Deed					; Mortgage		
1203.	State Tax/Stamps: Transfer Fee					; Mortgage		
1204.								
1205.								
1300. ADDITIONAL SETTLEMENT CHARGES								
1301.	Survey	to						
1302.	Pest Inspection	to						
1303.		to						
1304.								
1305.								
1400. TOTAL SETTLEMENT CHARGES							22.00	

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

PENNINGTON TITLE COMPANY
Settlement Agent

(P-140739 / P-140739 / 52)