

**Borrower/Lender Closing Statement**

PROJECT:	Waterford Place Apartments Boston, Massachusetts
BORROWER:	CCBA Waterford Place, LLC
LENDER:	Oak Grove Commercial Mortgage, LLC FHA Insured 223(f) Program
FHA PROJECT NO.:	023-11321

<b>SOURCES OF FUNDS</b>	
Mortgage Proceeds	\$5,570,100.00
Borrower Cash/(Credit)	<u>(\$33,614.23)</u>
TOTAL of all costs to be paid at closin	<u>\$5,536,485.77</u>

<b>DISBURSEMENT OF FUNDS</b>	<u>Previously Paid</u>	<u>To Be Paid</u>	<u>Balance</u>
<b>Existing Debt:</b>		\$3,477,998.77	\$3,477,998.77
Principal	3,545,169.33		
Interest	24,277.24		
Prepayment Fee	142,777.86		
Less Escrows	<u>(234,225.66)</u>		
<b>Existing Debt (Operating Deficit):</b>		\$79,021.07	\$79,021.07
Principal	74,162.52		
Interest	1,819.28		
Prepayment Fee	3,039.27		
Misc. Fees	0.00		
<b>Existing Debt (SHARP Loan):</b>		\$770,629.36	\$770,629.36
Principal	1,629,563.97		
Interest	0.00		
Deferred	<u>(\$88,934.61)</u>		
Prepaid MIP thru 7/15/2015	1.00%	\$55,701.00	\$55,701.00
Interim MIP due - 7/16/2015 - 8/31/2015		\$7,172.46	\$7,172.46
HUD Inspection Fee		\$2,838.00	\$2,838.00
Prepaid Interest		\$9,630.08	\$9,630.08
Ginnie Mae Guaranty Fee		\$301.71	\$301.71
Initial Service Charge		\$111,051.50	\$111,051.50
OGCM Finance Charge	83,551.50		
OGCM App Fee	0.00		
OGCM Legal Fees	27,500.00		
HUD Application Fee	\$15,039.00	\$1,671.30	\$16,710.30
Third Party Reports	\$17,600.00	\$0.00	\$17,600.00
Appraisal	10,000.00		
Phase I	3,250.00		
PNA	3,850.00		
Zoning Report	500.00		
Misc. UW Fees	378.63	\$2,578.50	\$7,862.63
Travel Expenses	7,484.00		
Borrower Legal (Chin Law Firm)		\$25,010.86	\$25,010.86
Borrower Legal (Flynn Law Firm)		\$9,053.00	\$9,053.00
Borrower Legal (David Wylie)		\$10,566.05	\$10,566.05
Completed Repairs	\$6,897.22	\$0.00	\$6,897.22
Repair Escrow		\$498,910.00	\$498,910.00
Repair Escrow - 20% Contingency		\$99,782.00	\$99,782.00
Replacement Reserve Deposit		\$302,400.00	\$302,400.00
Real Estate Tax Escrow		\$28,135.00	\$28,135.00
Property and Liability Insurance - Escrow		\$18,961.58	\$18,961.58
2530 Consulting	\$4,000.00	\$0.00	\$4,000.00
Survey	\$3,252.00	\$3,205.90	\$6,457.90
Title/Recording		\$19,162.00	\$19,162.00
<b>TOTAL USES</b>	<u>\$49,366.72</u>	<u>\$5,536,485.77</u>	<u>\$5,585,852.49</u>

Signature Page to Follow

Dated: July 16, 2014


Signature Page to Closing Statement/Payee List

Waterford Place Apartments  
FHA Project No. 023-11321

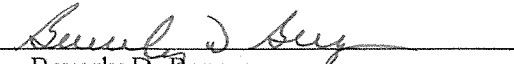
CCBA Waterford Place, LLC

By: WATERFORD PLACE MANAGEMENT, LLC  
its manager

By: Chinese Consolidated Benevolent Association of  
New England, Inc.,

By:   
Hung Goon,  
President

OAK GROVE COMMERCIAL MORTGAGE, LLC,  
a Delaware limited liability company

By:   
Beverly D. Berquam

Its: Vice President