

PURCHASE AND SALE CLOSING STATEMENT

PURCHASER: **REGIONS BANK**

SELLER: **NORMA JEAN MORROW (a/k/a Norma Jean Poteete Morrow)**

PROPERTY: **PROPERTY SITUATED IN ENGLAND, LONOKE COUNTY, ARKANSAS (SEE EXHIBIT A)**

CLOSING DATE: **MAY 10, 2013**

SELLER'S STATEMENT

GROSS PURCHASE PRICE:			\$1.00
Adjustments:			
NET PURCHASE PRICE AFTER ADJUSTMENTS:			
LESS:		(\$32.25)	
Ad Valorem Taxes – 1/1/13 – 5/9/13			
NET PURCHASE PRICE BEFORE SELLER'S EXPENSES:			(\$31.25)
Less Seller's Expenses:			
1.	Standard Abstract & Title Company, Inc. (General Real Estate Taxes for 2012)	(\$90.29)	
2.	Standard Abstract & Title Company, Inc. (Special Improvement District Taxes for 2013)	(\$0.75)	
TOTAL AMOUNTS OWED BY SELLER:			(\$91.04)
NET PURCHASE PRICE DUE SELLER AT CLOSING:			(\$122.29) ¹

¹ In connection with the execution of this Purchase and Sale Closing Statement, Seller has deposited the sum of One Hundred Twenty-Two and 29/100 Dollars (\$122.29) with Standard Abstract & Title Company, Inc.

PURCHASER'S STATEMENT		
GROSS PURCHASE PRICE:		\$1.00
NET PURCHASE PRICE AFTER ADJUSTMENTS:		
LESS:	(\$32.25)	
Ad Valorem Taxes – 1/1/13 – 5/9/13		
NET PURCHASE PRICE BEFORE PURCHASER EXPENSES:		(\$31.25)
1.	Standard Abstract & Title Company, Inc. (recording fees)	\$35.00
2.	Standard Abstract & Title Company, Inc. (Title charges)	\$800.50
3.	Adams and Reese LLP (purchaser's attorney fees)	POC
TOTAL EXPENSES OWED BY PURCHASER:		\$835.50
CASH DUE FROM PURCHASER AT CLOSING:		\$804.25

NOTES:

1. Cash to Standard Abstract & Title Company, Inc. as follows:
 - a. \$122.29 Cash paid by Seller to Standard Abstract & Title Company, Inc.
 - b. \$804.25 Cash paid by Regions Bank to Standard Abstract & Title Company, Inc.

2. \$926.54 Total Deposited with Standard Abstract & Title Company, Inc. to be disbursed as follows:
 - a. \$35.00 Paid to Standard Abstract & Title Company, Inc. for recording charges.
 - b. \$800.50 Paid to Standard Abstract & Title Company, Inc. for title charges.
 - c. \$90.29 Paid to Standard Abstract & Title Company, Inc. for 2012 General Real Estate Taxes.
 - d. \$0.75 Paid to Standard Abstract & Title Company, Inc. for Special Improvement District Taxes for 2013.

\$926.54 Total Disbursed by Standard Abstract & Title Company, Inc. (Wiring instructions attached hereto as Exhibit B).

IN WITNESS WHEREOF, Purchaser and Seller have executed this Closing Statement in multiple originals, as of the date first above written.

PURCHASER:

REGIONS BANK

By: _____

Its: _____

SELLER:

Norma Jean Morrow

NORMA JEAN MORROW (a/ka Norma Jean Poteete Morrow)

IN WITNESS WHEREOF, Purchaser and Seller have executed this Closing Statement in multiple originals, as of the date first above written.

PURCHASER:

REGIONS BANK

By: *J.C. [Signature]*

Its: *Senior Vice President*

SELLER:

NORMA JEAN MORROW (a/ka Norma Jean Poteete Morrow)

IN WITNESS WHEREOF, Purchaser and Seller have executed this Closing Statement in multiple originals, as of the date first above written.

PURCHASER:

REGIONS BANK

By: _____
Its: _____

SELLER:

Norma Jean Morrow

NORMA JEAN MORROW (a/ka Norma Jean Poteete Morrow)

Exhibit A

[Legal Description]

A part of Lots one (1) and two (2), Block forty-nine (49), City of England, Lonoke County, Arkansas, more particularly described as beginning at the Northwest corner of said Lot one (1); Thence North 65 degrees East along the North line of said Lot one (1) 35 feet; Thence South 25 degrees East 50 feet to the South line of Lot two (2); Thence South 65 degrees West along the South line of Lot two (2) 35 feet to the Southwest corner of said Lot two (2); Thence North 25 degrees West along the West line of said Lots one (1) and two (2), 50 feet to the point of beginning. Subject to an easement across the South 3 feet of said Lot two (2), as shown in Deed Book 136, Page 328.

Exhibit B

[Wiring Instructions of Standard Abstract & Title Company]