



**Minneapolis**  
City of Lakes

**Regulatory Services  
Department**

**Housing Inspection  
Services Division**

250 South 4<sup>th</sup> Street - Room 300  
Minneapolis, MN 55415-1316

Office 612 673-5826  
Fax 612 673-2314  
TTY 612 673-3300

August 15, 2006

To whom it may concern;

Property at 309 24<sup>th</sup> Ave.N. belonging to Mr. Jay.R. Petsche under Rental License Review was sold to Mr. Paragon Osagiede on June 02, 2006.

At the time of sale there were 19 outstanding Housing Violations which previously issued to Mr. Petsche with no compliance. Outstanding violations were re-issued to new owner, Mr. Osagiede, on June 19, 2006. New owner requested re-inspection for July 31, 2006 at which time all outstanding Housing Violations were complied with and as July 31, 2006 there were no outstanding orders and property met all required Minneapolis Housing Maintenance Code standards.

Attached please find a copy of Settlement Statement.

Farrokh Azmoudeh  
Housing Inspector  
City of Minneapolis

DEPARTMENT OF HOUSING & URBAN DEVELOPMENT

**SETTLEMENT STATEMENT**

**B. TYPE OF LOAN:**

1.  FHA    2.  FmHA    3.  CONV. UNINS.    4.  VA    5.  CONV. INS.

6. FILE NUMBER:  
0605407

7. LOAN NUMBER:  
927000204760

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.

<b>D. NAME AND ADDRESS OF BORROWER:</b>  Paragon Osagiede 5860 73rd Avenue #117 Minneapolis, MN 55429	<b>E. NAME AND ADDRESS OF SELLER:</b>  Jay R. Petsche and Denise Petsche 446 Grand Ave SW Lonsdale, MN 55046	<b>F. NAME AND ADDRESS OF LENDER:</b>  Fremont Investment & Loan 1401 Willow Pass Road, Suite 500 Concord, CA 94520
<b>G. PROPERTY LOCATION:</b> 309 24th Avenue North Minneapolis, MN 55411 Hennepin County, Minnesota	<b>H. SETTLEMENT AGENT:</b> 20-1253253 The Title Group, Inc.  <b>PLACE OF SETTLEMENT</b> 11660 Theatre Drive North, Suite 210 Champlin, MN 55316	<b>I. SETTLEMENT DATE:</b>  June 2, 2006

J. SUMMARY OF BORROWER'S TRANSACTION		K. SUMMARY OF SELLER'S TRANSACTION	
<b>100. GROSS AMOUNT DUE FROM BORROWER:</b>		<b>400. GROSS AMOUNT DUE TO SELLER:</b>	
101. Contract Sales Price	180,000.00	401. Contract Sales Price	180,000.00
102. Personal Property		402. Personal Property	
103. Settlement Charges to Borrower (Line 1400)	6,027.10	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	06/02/06 to 07/01/06    74.52	407. County Taxes	06/02/06 to 07/01/06    74.52
108. Assessments	to	408. Assessments	to
109. 2006 Taxes \$903.24		409. 2006 Taxes \$903.24	
110. No levied assessments		410. No levied assessments	
111.		411.	
112.		412.	
<b>120. GROSS AMOUNT DUE FROM BORROWER</b>	<b>186,101.62</b>	<b>420. GROSS AMOUNT DUE TO SELLER</b>	<b>180,074.52</b>
<b>200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:</b>		<b>500. REDUCTIONS IN AMOUNT DUE TO SELLER:</b>	
201. Deposit or earnest money	100.00	501. Excess Deposit (See Instructions)	
202. Principal Amount of New Loan(s)	144,000.00	502. Settlement Charges to Seller (Line 1400)	2,092.00
203. Existing loan(s) taken subject to		503. Existing loan(s) taken subject to	
204. 2nd Mortgage Proceeds	35,156.45	504. Payoff of first Mortgage to Specialized Loan Servi	117,336.95
205.		505. Payoff of second Mortgage to Specialized Loan Serv	30,874.04
206.		506. Deposit retained by seller	100.00
207.		507. 1st 1/2 2006 Taxes w/pen to Hennepin County Treasu	502.33
208. Seller Paid Closing Costs 2nd	843.55	508. Seller Paid Closing Costs 2nd	843.55
209. Seller Paid Closing Costs 1st	6,027.10	509. Seller Paid Closing Costs 1st	6,027.10
<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	to	511. County Taxes	to
212. Assessments	to	512. Assessments	to
213.		513.	
214.		514.	
215.		515.	
216.		516.	
217.		517.	
218.		518. Repairs invoice to Retintin Contruction, Inc.	21,076.00
219.		519.	
<b>220. TOTAL PAID BY/FOR BORROWER</b>	<b>186,127.10</b>	<b>520. TOTAL REDUCTION AMOUNT DUE SELLER</b>	<b>178,851.97</b>
<b>300. CASH AT SETTLEMENT FROM/TO BORROWER:</b>		<b>600. CASH AT SETTLEMENT TO/FROM SELLER:</b>	
301. Gross Amount Due From Borrower (Line 120)	186,101.62	601. Gross Amount Due To Seller (Line 420)	180,074.52
302. Less Amount Paid By/For Borrower (Line 220)	( 186,127.10)	602. Less Reductions Due Seller (Line 520)	( 178,851.97)
<b>303. CASH ( FROM ) ( X TO ) BORROWER</b>	<b>25.48</b>	<b>603. CASH ( X TO ) ( FROM ) SELLER</b>	<b>1,222.55</b>