

Tax Service Fee	\$1,783.00	
CT Corp - UCC Searches	\$1,079.42	
UCC Recording Fees	\$300.00	
UCC Follow-up Search	\$350.00	
Commitment Fee (.25%)	\$43,750.00	
Loan Amount Funded to Title	\$17,473,013.33	

Description	Buyer Charges	Seller Charges
Seller Third Party Expenses		
D& C Hospitality Investments, LLC dba HREC INVESTMENT ADVISORS		\$297,500.00
CT Corporation		\$568.75
Franchise Fees		\$131,768.68
Payoff due KeyBank due 12/31/18 @ 2PM CST		\$16,394,566.71
Payoff due RBC Capital Markets due 12/19/18 @ 2PM EST		\$1,612,186.89
Simpson Thacher & Bartlett LLP		\$14,388.00
Kirkland & Ellis LLP		\$90,000.00
Dechert		\$4,650.00
Buyer Third Party Expenses		
EBI Consulting	\$5,100.00	
The Planning & Zoning Resource Company	\$1,129.35	
Chatham	\$6,000.00	
Ryan	\$750.00	
Millman Surveying	\$2,850.00	
Working Capital to Excel Holdings 16 LLC	\$250,000.00	
Excel Group Deal Expenses	\$183,550.00	
Legal Fees to Frederick C. Summers	\$6,897.62	
Legal Fees to Vela Wood	\$2,895.13	
LSM Initiatives	\$2,307.90	
Legal Fees to Fishman Jackson Ronquill	\$6,326.72	
Legal Fees to Snell & Wilmer L.L.P	\$30,000.00	
Legal Fees to Riemer Braunstein LLF	\$2,950.00	
Gentry Mills Capital LLC	\$1,944.44	
Legal Fees to Rajan & Rajan, LLF	\$48,321.25	
Title Charges		
Owner's Premium (\$24,150,000.00)	\$76,002.00	
ENDORSEMENTS:		
Land Same As Survey Endorsement	\$50.00	
Policy Authentication	\$0.00	
Standard NY Endorsement	\$0.00	
Waiver of Arbitration Endorsement	\$50.00	
Loan Premium (\$17,500,000.00)	\$14,412.00	
ENDORSEMENTS:		
Access Endorsement	\$50.00	
EPL 8.1 Endorsement	\$50.00	
Land Same as Survey Endorsement	\$50.00	
Policy Authentication Endorsement	\$0.00	
Standard NY Endorsement	\$0.00	
Tax Parcel Endorsement (single lot)	\$50.00	
Tirsa 9 Endorsement	\$4,804.00	
Variable Rate Endorsement	\$50.00	
Waiver of Arbitration Endorsement	\$50.00	
Municipal Searches	\$489.94	
Patriot Searches	\$10.89	
Bankruptcy Searches	\$10.89	
Overnight Shipping	\$26.00	
ACRIS Prep		
Recording Fees:		
Deed	\$700.00	
NYS - Real Property Transfer Tax		\$70,468.48
Satisfaction of Mortgage		\$1,275.00
UCC-3 Termination		\$350.00
Mortgage	\$950.00	
NYS Mortgage Tax (\$17,500,000.00)	\$183,750.00	
UCC-1 Filing	\$350.00	

SNDA's (3)	\$2,400.00	
UCC-1 Filing	\$350.00	
1st Half 2018/2019 General and School Real Estate Tax (Total due 213,609.50)	\$192,483.290	\$ 21,126.21
Settlement/Closing Fee	\$1,500.00	\$ 1,500.00
Escrow Fee due Fidelity	\$1,050.00	\$1,050.00
Total Buyer Charges	\$ 1,030,711.42	
Total Seller Charges		\$ 18,641,398.72
Total Due From Buyer:	\$7,065,154.76	
Total Due Seller:		\$5,625,240.83

Fidelity National Title Insurance Company shall not be liable for any act or omission of any financial institution or any other person, nor shall Fidelity National Title Insurance Company have any liability for loss of funds or interest thereon. The undersigned shall hold harmless Fidelity National Title Insurance Company, its successors or assigns, from any loss, liability and cost incurred as a result of any incorrect information supplied. In no event shall Fidelity National Title Insurance Company be liable for any special, consequential, indirect or incidental damages, regardless of whether any claim is based on contract or tort whether the likelihood of such damage was known to Fidelity National Title Insurance Company.

See Attached for Signature Page to Closing Statement

SELLER:

BRE NE Hospitality Property Owner LLC, a Delaware limited liability company

By: 

Name: Byron Blount

Title: Managing Director + Vice President

BUYER:

Excel Holdings 16 LLC

By: 

Name: Shubra Akbar

Title: Manager