

APPENDIX E: Settlement Statement Requirements Checklist

NCLWF Acquisition Program

NC Land and Water Fund (NCLWF) requires settlement statements to substantiate acquisition costs and any related transaction costs, including but not limited to recording fees, attorneys' fees, and taxes.

Please note that NCLWF can only pay funds to the Grant Recipient, who must transfer the funds for closing.

Settlement statements, whether on HUD forms or in another format, should include the requirements listed below:

- Include PIN, acreage, and NCLWF grant project number in the Header Section G.
- NCLWF does not sign settlement statements and should not be included in the Buyer/Borrower section of the header.
- For conservation agreement-only transactions (i.e., the fee simple owner is not changing prior to the recordation of the conservation agreement), the closing attorney should prepare a refinance-style settlement statement with the Grant Recipient listed as the Buyer/Borrower and the incoming grant funds shown.
- When the purchase of property and recordation of the conservation agreement are occurring simultaneously, combine the two transactions on one settlement statement with the incoming grant funds shown.
- List all payoffs, including the payee and amount, on the settlement statement.