

CAPITAL CLUBHOUSE RECREATION CENTER
Supporting Family Recreation in Charles County

Appraised Value	\$10,425,500.00 (Per State Dept. Assessments & Taxation)
Contract Sales Price	\$8,225,000.00

NET ZERO TRANSACTION
(Commissioner Directive - No Profit to Sports Centre LLC)

Loan #1	\$ 4,920,421.71
Loan #2	\$ 1,975,003.83
Water Bill	\$ 3,943.12
Outstanding Construction Debt	\$ 549,317.11
Seller's Settlement Charges (Deducted from Proceeds)	\$ 1,310.00
County's Deposit (Seller used to pay outstanding interest on loans, utility bills)	\$ 100,000.00
*Escrow Account (Disbursements subject to County Approval)	\$ 675,004.23
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Total	\$ 8,225,000.00

*Escrow Account- Per Escrow Agreement, to be utilized to pay off outstanding contractual debt, liabilities and/or taxes owed, if any. In addition to Escrow Agreement, Seller made written assurances, without waiving any rights as taxpayer to review or appeal assessment, that any taxes properly owed would be paid out of escrowed funds. Letter to this affect is on file with title company and County Attorney's Office. Sellers understood escrowing funds for taxes would mean greater monetary loss for members of Sports Centre, LLC. Upon resolution of all outstanding debts and liabilities, Escrow Agent to provide final accounting of escrowed funds to County.