

EXHIBIT 3

See HUD attachment(s) for "" items

1. [FHA	2. [FHA	3. DUConv. UNITS.
4. [VA	5. [Conv. INS.	
6. FILE NUMBER:		7. LOAN NUMBER:
8. REG. INS. CASE NO.:		

Final

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 ("p.o.c.") were paid outside the closing; they are shown here for information purposes and are not included in the totals.

D. NAME OF BORROWER:

ADDRESS: _____ CO _____

E. NAME OF SELLER:

ADDRESS: _____ SELLER TIN: _____

F. NAME OF LENDER: WMC MORTGAGE CORP.

6320 CANOGA AVE., 7TH FLOOR

ADDRESS: WOODLAND HILLS, CA 91367

G. PROPERTY LOCATION:

H. SETTLEMENT AGENT: STEWART TITLE OF DENVER

ADDRESS: 50 S. STEELE STREET, STE. 600

DENVER, CO 80209 303-331-0333

SETTLEMENT AGENT TIN: _____

PLACE OF SETTLEMENT: STEWART TITLE OF DENVER

ADDRESS: 50 S. STEELE ST., #700

DENVER, CO 80209

I. SETTLEMENT DATE

Closing date

Proration date:

J. SUMMARY OF BORROWER'S TRANSACTION

K. SUMMARY OF SELLER'S TRANSACTION

100. GROSS AMOUNT DUE FROM BORROWER:		400. GROSS AMOUNT DUE TO SELLER:	
101. Contract sales price		401. Contract sales price	
102. Personal property		402. Personal property	
103. Settlement charges to borrower (line 1400)	8,539.08	403.	
104. Payoff (Borrower) FIRST MADISON NATIONAL	58,288.30	404.	
105. Payoff (Borrower) SHERE	5,500.00	405.	
Adjustments for items paid by seller in advance:		Adjustments for items paid for seller in advance:	
106. City/town taxes	to	406. City/town taxes	to
107. County taxes	to	407. County taxes	to
108. Assessments	to	408. Assessments	to
109.		409.	
110. Payoff (Borrower) IRS	10,934.80	410.	
111.		411.	
112.		412.	
120. GROSS AMOUNT DUE FROM BORROWER:	83,282.18	420. GROSS AMOUNT DUE TO SELLER:	
200. AMOUNTS PAID BY OR IN BEHALF OF BORROWER:		500. REDUCTIONS IN AMOUNT DUE TO SELLER:	
201. Deposit or earnest money		501. Excess deposit (see instructions)	
202. Principal amount of new loan(s)	93,500.00	502. Settlement charges to seller (line 1400)	
203. Existing loan(s) when subject to		503. Existing loan(s) taken subject to	
204.		504. Payoff of first mortgage loan	
205.		505. Payoff of second mortgage loan	
206.		506.	
207.		507.	
208.		508.	
209.		509.	
Adjustments for items unpaid by seller:		Adjustments for items unpaid by seller:	
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.	
219.		519.	
220. TOTAL PAID BY/FOR BORROWER:	93,500.00	520. TOTAL REDUCTION IN AMOUNT:	
300. CASH AT SETTLEMENT FROM/TO BORROWER:		600. CASH AT SETTLEMENT TO/FROM SELLER:	
301. Gross amount due from borrower (line 120)	83,282.18	601. Gross amount due to seller (line 420)	
302. Less amounts paid by/for borrower (line 220)	93,500.00	602. Less total reductions in amount due seller (line 520)	
303. CASH FROM/TO BORROWER:	10,217.82	603. CASH TO/FROM SELLER:	0.00

SUBSTITUTE FORM 1099 SELLER STATEMENT-The information contained in Blocks E, G, H and I and on line 401 (or, if line 401 is asterisked, lines 403 and 404) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

SELLER INSTRUCTION-If this real estate was your principal residence, file Form 2119, Sale or Exchange of Principal Residence, for any gain, with your income tax return; for other transactions, complete the applicable parts of Form 4797, Form 6252 and/or Schedule D (Form 1040).

You are required by law to provide STEWART TITLE OF DENVER, INC. with your correct taxpayer identification number.

If you do not provide STEWART TITLE OF DENVER, INC. with your correct taxpayer identification number, you may be subject to civil or criminal penalties.

Under penalties of perjury, I certify that the number shown on this statement is my correct taxpayer identification number.

Seller _____

L. SETTLEMENT CHARGES

See HUD attachment(s) for *** items

PAID FROM
BORROWER'S
FUNDS
AT SETTLEMENT

PAID FROM
SELLER'S
FUNDS
AT SETTLEMENT

702. TOTAL SALES/BROKER'S COMMISSION Based on \$	@	% =		
Division of Commission (line 700) as follows:				
701. \$	to			
702. \$	to			
703. Commission paid at settlement				
704.				

800. ITEMS PAYABLE IN CONNECTION WITH LOAN.				
801. Loan Origination fee	6.00000	%	CONTINENTAL FINANCIAL	5,610.00
802. Loan Discount		%		
803. Appraisal fee		to	CONTINENTAL FINANCE	300.00
804. Credit Report		to	WMC MORTGAGE CORP.	50.00
805. Lender's inspection fee		to		
806. Mortgage Insurance application fee		to		
807. Assumption Fee		to		
808. Tax Service Fee		to	TRANSAMERICA	80.00
809. Document Prep fee		to	WMC MORTGAGE CORP.	242.00
810. Processing fee		to	CONTINENTAL FINANCIAL	495.00
811. ADMIN FEE		to	WMC MORTGAGE CORP.	225.00
812. Flood Certificate		to	WMC MORTGAGE CORP.	19.00

900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE.				
901. Interest from	09/17/97 to 10/01/97	@ \$	26.57710	372.08
902. Mortgage insurance premium for	mo. to			
903. Hazard insurance premium for	yrs. to			
904.	yrs. to			

	mo. @ \$		per mo.	
1002. Mortgage insurance	mo. @ \$		per mo.	
1003. City property taxes	mo. @ \$		per mo.	
1004. County property taxes	mo. @ \$		per mo.	
1005. Annual assessments (Maint.)	mo. @ \$		per mo.	
1006.	mo. @ \$		per mo.	
1007.	mo. @ \$		per mo.	
1008.				
1009. Aggregate Reserve for Hazard & Flood Ins, City & County Prop. Taxes, Mortgage Ins. & Annual Assessments				

1100. TITLE CHARGES:				
1101. Settlement or closing fee	to			
1102. Abstract or title search	to			
1103. Title examination	to			
1104. Title insurance binder	to			
1105. Document preparation	to			
1106. Notary fee	to			
1107. Attorney's fee to	to			
(includes above items No.:				
1108. Title insurance	to	STEWART TITLE OF DENVER		744.00
(includes above items No.:				
1109. Lender's coverage	93,500.00	\$	744.00	
1110. Owner's coverage		\$		
1111. Form 100, 8.1	to	STEWART TITLE OF DENVER		55.00
1112. Tax Certificate	to	STEWART TITLE OF DENVER		20.00
1113.	to			
1114. Wire fee	to	STEWART TITLE OF DENVER		10.00

1200. GOVERNMENT RECORDING AND TRANSFER CHARGES				
1201. Recording fees:	Deed \$	Mrg \$	66.00	Rel. \$ 46.00
1202. City/county tax/stamps:	Deed \$	Mrg \$		
1203. State tax/stamps:	Deed \$	Mrg \$		
1204. RECORD CERT. OF SATISFACTION		to	GLORIA S. NESBY	5.00
1205.		to		
1206.		to		

1300. ADDITIONAL SETTLEMENT CHARGES				
1301. Survey	to			
1302. Pest inspection	to			
1303.	to			
1304. COURIER FEE	to	STEWART TITLE OF DENVER		60.00
1305. Loan Closing Fee	to	STEWART TITLE OF DENVER		140.00
1400. TOTAL SETTLEMENT CHARGES (entered on lines 103, Section J and 502, Section K)				8,539.08

CERTIFICATION: I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement.

Borrowers _____ Seller _____
 The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction and I have received the funds to be disbursed in accordance with this statement. _____
 Settlement Agent _____ Date _____