

CO
17-1250
1-5

FORECLOSURE ACCOUNTING
GHFH CORPORATION, Substitute Trustee
WILLIAMSBURG NATIONAL, LLC
WILLIAMSBURG NATIONAL GOLF COURSES AND ASSOCIATED PROPERTY,
WILLIAMSBURG, VIRGINIA

OFFICE OF THE
COMMISSIONER OF ACCOUNTS
CITY OF WILLIAMSBURG AND COUNTY OF JAMES CITY

To the Circuit Court for the City of Williamsburg and County of James City, Courthouse, 5201 Monticello Avenue, Suite 1, Williamsburg, Virginia, 23188-8218

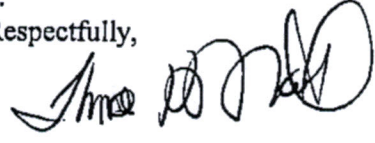
A statement of all the money which the fiduciary received or became chargeable with and disbursed for the caption has been exhibited before me.

I included the fiduciary in the list of fiduciaries whose accounts were before me for settlement, which was posted at the entrance of the Courthouse of the Circuit Court for the City of Williamsburg and County of James City, 5201 Monticello Avenue, Williamsburg, Virginia, 23188-8218, on **February 1, 2017**, a day during the first week of the month and on the day of this report, more than ten days having elapsed since such posting, I settled and completed the following account, which is sustained by proper vouchers.

There was exhibited to the Commissioner of Accounts by the Fiduciary the following:

1. Notice of Sale dated October 29, 2016 to November 5, 2016.
2. Originals of subject Deeds of Trust dated August 10, 2012.
3. The executed Certificate of Transfer secured by the subject Deeds of Trust of the original payees of the obligations who have certified that the obligations secured thereby have been assigned to the highest bidder, WNGC, LLC.
4. Certificate of Advertisement.
5. Proper vouchers substantiating all the disbursements shown.
6. No opinion is expressed by the undersigned on the amount of alleged deficiency due on the subject Note as set forth in the account.
7. I am satisfied that proper notice of sale was given to the grantors of the Deed of Trust and all funds received by the Fiduciary are properly accounted for.

The Commissioner approves only those expenses of sale and other charges expressly set out in the foregoing account. The Commissioner expresses no opinion as to whether the Trustee or Noteholder may recover any other expenses or charges pursuant to the Note.

Respectfully,

Commissioner of Accounts

Williamsburg, Virginia

May 12, 2017

Commissioner Fee Paid: \$ 1100.00
Recording Fee Paid: \$ 16.00

VIRGINIA: City of Williamsburg and County of James City, to wit:
I hereby certify that the foregoing account has been filed in the Clerk's Office aforesaid for more than fifteen days; that no exceptions thereof have been filed, the same stands confirmed and was recorded as provided by Virginia Code Section 64.2-1212 and 64.2-1214, as amended on

June 1, 2017
TESTE: MONA FOLEY, CLERK Natalie C. Cradic, Dep. Clerk

Recpt #
17-18161



ACCOUNT OF FORECLOSURE SALE UNDER DEED OF TRUST

Commonwealth of Virginia
Circuit Court for the County of James City

Under Deed of Trust Dated: August 10, 2012 (Modification dated June 9, 2014)

Date Recorded: August 10, 2012 (Modification recorded July 11, 2014)

Instrument Number: 120016649 (Modification instrument number 140011211)

Original Grantor: Williamsburg National, LLC

Owner at Time of Sale: Williamsburg National, LLC

Brief Legal Description: Williamsburg National Golf Courses and associated property

**Parcel Numbers/
Street Addresses:** Parcel No.: 3630100020 (street address 4068 Thorngate Drive)
Parcel No.: 3630100019 (no street address assigned)
Parcel No.: 3640100017 (no street address assigned)
Parcel No.: 3640100018 (street address 3700 Centerville Road)
Parcel No.: 3630100021 (street address 3215 Monticello Avenue)
Parcel No.: 3630200001C (no street address assigned)
Parcel No.: 3640100024 (street address 3201 Manor Gate Drive)
Parcel No.: 3640100022 (street address 3375 Monticello Avenue)

Trustee: GHFH Corporation,
appointed by the Deed of Trust

**Requirements for Publication
Under Deed of Trust** Once a week for two (2) weeks, in a newspaper
having general circulation in the County of James City,
Virginia

Published In: *The Virginia Gazette*

Publication Dates: October 29, 2016 and November 5, 2016

Date of Sale: November 10, 2016

Highest and Last Bidder: WNGC, LLC

Current Tax Assessment: \$5,944,100.00

Distributions made pursuant to Code of Virginia §55-59.4

BID PRICE \$4,225,000.00

Real Estate Taxes (James City County Treasurer)

Delinquent taxes	\$ 112,807.86
Parcel No.: 3630100020 (\$ 6,525.57)	
Parcel No.: 3630100019 (\$ 860.96)	
Parcel No.: 3640100017 (\$ 4,189.25)	
Parcel No.: 3640100018 (\$44,048.56)	
Parcel No.: 3630100021 (\$ 97.92)	
Parcel No.: 3630200001C (\$28,171.59)	
Parcel No.: 3640100024 (\$ 4,071.91)	
Parcel No.: 3640100022 (\$24,842.10)	

Pro rata taxes 7-1-16 through 11-10-16	\$ 18,044.14
Parcel No.: 3630100020 (\$1,159.05)	
Parcel No.: 3630100019 (\$ 543.10)	
Parcel No.: 3640100017 (\$ 757.91)	
Parcel No.: 3640100018 (\$6,774.91)	
Parcel No.: 3630100021 (\$ 60.72)	
Parcel No.: 3630200001C (\$4,332.94)	
Parcel No.: 3640100024 (\$ 626.28)	
Parcel No.: 3640100022 (\$3,789.24)	

Publication, *The Virginia Gazette* (newspaper) \$ 1,965.82

Geddy, Harris, Franck & Hickman, LLP \$ 4,000.00
 Legal Fees for foreclosure

Clerk of Circuit Court, Grantors Tax \$ 5,944.50

Commissioner of Accounts: \$ 1,116.00
 Commissioner of Accounts fee - \$1,100.00
 Clerk's recording fee - \$16.00

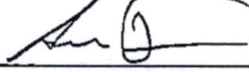
Credit on notes payable to WNGC LLC* \$4,081,121.68
 \$444,164.32 to interest accrued through 11-10-16
 \$35,088.21 to unreimbursed costs and attorney's fees
 \$162,799.99 to accrued late charges
 \$3,439,069.16 to principal

Totals	\$4,225,000.00	\$4,225,000.00
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*See attached Exhibit for allocation of credit amongst three promissory notes



GHFH CORPORATION (Trustee)

By: 

Andrew M. Franck, secretary

1177 Jamestown Road
Williamsburg, Virginia 23185
Phone No. (757) 220 6500
Facsimile No. (757) 253 8953

EXHIBIT

Allocation of \$4,081,121.68 Credit amongst Three Promissory Notes

	<u>Bush Note</u>	<u>McCardle Note</u>	<u>Vermillion Note</u>
Accrued Interest	\$222,082.16	\$111,041.08	\$111,041.08
Unreimbursed costs and attorney fees	\$17,544.11	\$8,772.05	\$8,772.05
Accrued Late Charges	\$81,399.99	\$40,700.00	\$40,700.00
Principal	<u>\$1,719,534.58</u>	<u>\$859,767.29</u>	<u>\$859,767.29</u>
Total:	\$2,040,560.84	\$1,020,280.42	\$1,020,280.42