

FSA-2350

(Proposal 5)

U.S. DEPARTMENT OF AGRICULTURE
Farm Service Agency

Position 5

LOAN CLOSING INSTRUCTIONS

(See Page 3 for Privacy Act and Public Burden Statements.)

PART A - GENERAL

1. Name and Address	2. Date
<div style="border: 1px solid black; width: 100%; height: 100%; display: flex; justify-content: space-between; align-items: center;"> <div style="border-top: 1px solid black; border-left: 1px solid black; width: 45%;"></div> <div style="border-top: 1px solid black; border-right: 1px solid black; width: 45%;"></div> </div>	

3. Reference is made to FSA-2343, "Transmittal of Title Information" dated (a) _____
for (b) _____

Notify the Farm Service Agency (FSA) of the date loan closing can occur and any loan funds intended for this transaction will be forwarded. Loan funds must be handled according to 7 CFR 764, subpart I and other instructions enclosed.

4. Notify the applicant of all loan closing requirements and arrange for closing not later than _____ days of the date the loan funds are made available to you. If the loan is not closed by that date, the loan funds will be returned to FSA.

5. FSA's requirements regarding any exception in the Preliminary Title Opinion or Title Insurance Binder No. (a) _____ dated (b) _____ are as follows:

- (c) No. _____ must be removed.
- (d) No. _____ must be subordinated to FSA's lien which will be created at loan closing.
- (e) No. _____ may remain ahead of FSA's lien which will be created at loan closing.
- (f) No. _____ must be changed as follows:

6. The requirements checked below must be met at or before loan closing:

(a) Income under exceptions No. (1) _____ to be assigned to FSA on form (2) _____.

(b) Verify balances secured by liens referred to in the following exceptions:

No. (1) _____ must not exceed (2) \$ _____ at loan closing.

No. (3) _____ must not exceed (4) \$ _____ at loan closing.

(c) Applicant to provide paid in full receipt for a one-year standard fire and extended coverage insurance policy or binder.

(d) Other (1) _____.

9. Additional instructions:

10. A copy of this Loan Closing Statement signed by you, the executed promissory note, and all other executed documents required for loan closing must be returned to FSA within one day after the loan is closed, except as soon as possible after closing you must provide FSA with the final policy of title insurance and, if applicable, the real estate mortgage or deed of trust.

11A. Name	11B. Signature
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PART B - LOAN CLOSING STATEMENT

1. I certify that the subject loan was closed on _____ in accordance with 7 CFR 764, subpart I, and other written directions received from FSA. Enclosed are the properly executed forms in connection with loan closing.

2A. Name	2B. Title	2C. Date
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PART C - FSA USE ONLY

1. I have examined the loan closing documents and determined that the loan was properly closed in accordance with instructions provided.

1A. Name	1B. Signature	1C. Date
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NOTE: *The following statements are made in accordance with the Privacy Act of 1974 (5 USC 552a): the Farm Service Agency (FSA) is authorized by the Consolidated Farm and Rural Development Act, as amended (7 USC 1921 et seq.), or other Acts, and the regulations promulgated thereunder, to solicit the information requested on its application forms. The information requested is necessary for FSA to determine eligibility for credit or other financial assistance, service your loan, and conduct statistical analyses. Supplied information may be furnished to other Department of Agriculture agencies, the Internal Revenue Service, the Department of Justice or other law enforcement agencies, the Department of Defense, the Department of Housing and Urban Development, the Department of Labor, the United States Postal Service, or other Federal, State, or local agencies as required or permitted by law. In addition, information may be referred to interested parties under the Freedom of Information Act, to financial consultants, advisors, lending institutions, packagers, agents, and private or commercial credit sources, to collection or servicing contractors, to credit reporting agencies, to private attorneys under contract with FSA or the Department of Justice, to business firms in the trade area that buy chattel or crops or sell them for commission, to Members of Congress or Congressional staff members, or to courts or adjudicative bodies. Disclosure of the information requested is voluntary. However, failure to disclose certain items of information requested, including Social Security Number or Federal Tax Identification Number, may result in a delay in the processing of an application or its rejection.*

*According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0560-XXXX. The time required to complete this information collection is estimated to average 30 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. **RETURN THIS COMPLETED FORM TO YOUR COUNTY FSA OFFICE.***