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FSA-2235 (proposal 1)	U.S. DEPARTMENT OF AGRICULTURE Farm Service Agency	Form Approved – OMB No. 0575-0137 Position 2

GUARANTEED LOAN CLOSING REPORT
Transaction 4030

1. BORROWER'S CASE NUMBER			4. LENDER ID NO.	5. LENDER STATUS CODE	6. LENDER TYPE CODE
STATE CODE	COUNTY CODE	BORROWER'S ID NO.			

7. CERTIFICATION EFFECTIVE DATE (MM-DD-YYYY)	8. CERTIFICATION EXPIRATION DATE (MM-DD-YYYY)

2. BORROWER NAME AND ADDRESS *(Including Zip Code)*	9. LENDER NAME AND ADDRESS *(Including Zip Code)*

3. BORROWER TYPE CODE	10. SERVICING OFFICE

11. SOURCE OF FUND	12. INTEREST ASSISTANCE CODE	13. GUARANTEE FEE PURPOSE CODE	14. FEE RATE

15. AMOUNT OF GUARANTEE FEE PAID	16. AMOUNT OF LOAN-LINE OF CREDIT	17. ADVANCE AMOUNT TO DATE	18. CLOSING DATE (MM-DD-YYYY)

19. MATURITY DATE OF LOAN (MM-DD-YYYY)	20. TERM OF BUYDOWN/INTEREST ASSISTANCE YEARS	21. PERCENT OF LOAN GUARANTEED %	22. LENDER'S NOTE INTEREST RATE GUARANTEED PORTION %

23. LENDER'S NOTE INTEREST RATE ON NONGUARANTEED PORTION %	24. BUYDOWN INTEREST ASSISTANCE RATE %	25. PERIOD OF OPERATING LINE OF CREDIT YEARS	26. RESERVED

27. TYPE OF GUARANTEE 1 = LINE OF CREDIT 2 = LOAN NOTE GUARANTEE	28. INTEREST BASIS (360 OR 365 DAYS)	29. INTEREST RATE CODE 1 = SINGLE VARIABLE 2 = SINGLE FIXED 3 = MULTI VARIABLE 4 = MULTI FIXED	30. BALANCE OWED ON LOAN

31. DATE GUARANTEE PERIOD BEGINS (MM-DD-YYYY)	32. DATE GUARANTEE PERIOD ENDS (MM-DD-YYYY)	33. ANNUAL REVIEW DATE (MM-DD-YYYY)	34. CERTIFIED LOAN ☐ NO ☐ YES

35. I certify that all conditions of the conditional commitment have been met and that this report accurately describes the subject loan.

A. SIGNATURE OF AUTHROIZED LENDER	B. TITLE	C. DATE (MM-DD-YYYY)

COMPLETED BY AGENCY SERVICING OFFICE			COMPLETED BY FINANCE OFFICE
36. GURANTEED LOAN NUMBER	37. OBLIGATED LOAN NUMBER	38. BRANCH NUMBER	39. DATE OF DEPOSIT (MM-DD-YYYY)

40. I have reviewed this report and the information is consistent with the conditional commitment and the supporting documentation provided by the lender.

A. SIGNATURE OF AGENCY REPRESENTATIVE	B. TITLE	C. DATE (MM-DD-YYYY)

☐ Agency Servicing Office (Original)   ☐ Lender

Used by lenders for
(1) each loan at the time the guarantee is issued, (2) conversion of an existing guaranteed loan to one with interest assistance, (3) payment of guaranteed loan fees, and (4) consolidation of guaranteed loans. The Guaranteed Loan Closing Report must accompany all guarantee fee payments.

PROCEDURE FOR PREPARATION   :   RD Instructions 1951-B, 1980-D, 1980-E, 4279-B,
                                  HB-1-3565, RUS transferred 1980-A, and FSA handbook 2-FLP.

PREPARED BY   :   Lender with assistance from Agency.

NUMBER OF COPIES   :   Original and one copy.

SIGNATURE REQUIRED   :   Lender and Agency official.

DISTRIBUTION OF COPIES   :   Original to Agency servicing official and a copy retained by lender.

GLS TRANSACTION   :   Add Loan Closing

INSTRUCTIONS FOR PREPARATION

Lenders complete Items 1 through 35.

Fld Name / Item No.	Instruction
1 Borrower's Case Number	Enter Borrower' s Case Number. Show the state and county code and the borrower' s Social Security or Internal Revenue Service Tax Identification Number.
2 Borrower's Name and Address	Enter Borrower' s Name and Address.
3	Enter applicable Borrower' s Type Code. Example:

Borrower Type Code	1 = Individual 2 = Corporation 3 = Proprietorship 4 = Cooperative 5 = Public Body 6 = Partnership 7 = Other 8 = Indian Tribe 9 = Trust 10 = Limited Partnership 11 = Association of Farmers 12 = Organization of Farm Workers 13 = Joint Operation
4 Lender ID No.	Enter the lender' s Internal Revenue Service Tax Identification Number.
5 Lender's Status Code	Enter the applicable Lender Status Code. Example: 1 = Approved – no longer have 2 = Eligible 3 = Certified 4 = Preferred
6 Lender Type Code	Enter the applicable Lender type Code. Example: 1 = Commercial Bank 2 = Mortgage Loan Co. 3 = Insurance Co. 4 = Production Credit 5 = Federal Land Bank 6 = Credit Union 7 = Savings & Loan 8 = Banks for Coops 9 = Small Business Investment Co. 10 = Broker 11 = Other 12 = Non-Traditional
7 Certification Effective Date	Enter the date the lender' s certification became effective. *Completed only if Lender' s Status Code (Item 5) is 3.*
8 Certification Expiration Date	Enter the date the lender' s certification expires. *Completed only if Item 7 is valued.*
9 Lender Name and Address	Enter lender Name and Address. Enter name(s) and address on separate lines. Enter the city, state, and zip code on the same line abbreviating the state to two characters. Do not skip lines.

10 Servicing Office	Enter the applicable Agency Servicing Office. Form FSA-2235 (Rev. XX-XX-XXXX).

11
Source of Fund
	Enter the applicable Source of Funds code. Example:
	
	1 = New Guaranteed Loan (includes all loan types)
	2 = Reserved (used for Direct Loan programs)
	3 = Reserved
	4 = Reserved
	5 = Consolidation of Guaranteed Loans Without Interest
	    Assistance
	6 = New Guaranteed Farm Loan Program Loan (FLP) with
	    Interest Assistance
	7 = FLP Interest Assistance Only
	8 = New Guaranteed SFH Loan with Interest Assistance
	
	New Guaranteed B&I Loan with Interest Rate Buydown.

12 Interest Assistance Code	Enter the applicable Interest Assistance code. Used for Single Family Housing loans only. Example 1: 1 = Eligible for Interest Assistance Program 2 = Ineligible for Interest Assistance Program NOTE: Only enter 2 if the borrower does not qualify for the Interest Assistance Program at the time of loan closing, and the borrower will not be eligible for interest assistance during the remaining life of the loan. You should enter 1, if the borrower is eligible to participate in the Interest Assistance Program even though he may not be receiving interest assistance at the time of loan closing.
13 Guarantee Fee Purpose Code	Enter the Guarantee Fee Purpose Code. Leave blank if Source of Funds code (Item 11) is input as 7 (FLP Interest Assistance Only). 1 = Substitution 2 = Extension 3 = Initial Closing Fee 4 = Second Half Payment 5 = Consolidation (No Fee on Consolidated Loans) 6 = Reserved 7 = Initial Closing—No Fee **NOTE:** If consolidating loans (Item 13 equals 5), all loans must be closed. This form will not close and consolidate loans at the same time.
14 Fee Rate	Enter 4.0 if the guarantee fee purpose code equals 6 (Item 13). Otherwise, leave blank. Example: 1 1/12 percent = 0 1 5 0 0.

15 Amount of Guarantee Fee Paid	Enter amount of Guarantee Fee to be Paid with this report.
	Examples of the computations for each Guaranteed Fee Purpose Code (Item 13) are given below:
	Item 13 equals 1 (Substitution)
	Balance Owed on loan (Item 30) 46,928.52 Percent of Guarantee (Item 21) x.90 Total 42,235.67 One Percent x.01 Guarantee Fee 422.36
	Item 13 equals 2 (Extension)
	The guarantee fee should equal 1/2 of 1 percent of the principal balance on the loan if maturity date is 1 year or less. The guarantee fee should equal 1 percent if the maturity date is greater than 1 year with the option that 1/2 of the fee may be paid as of the date of the Extension (Renewal) and second half payable in a single installment within 1 year and 10 days.
	Loan Maturing In 1 Year Or Less:
	Balance owed on Loan (Item 30) 46,928.52 1/2 of One Percent x.005 Guarantee Fee 234.64
	Loan Maturing In More Than 1 Year:
	Balance owed on Loan (Item 30) 46.928.52 One Percent x.01 Guarantee Fee 469.29 Item 13 equals 3 (Initial Closing)—The guarantee fee should equal the guarantee rate multiplied by the guaranteed portion of the loan. Example:
	Amount of Loan (Item 16) 50,000.00 Percent of Guarantee (Item 21) x.90 Total 45,000.00 One Percent x.01 Guarantee Fee 450.00
	Item 13 equals 4 (Second Half Payment)
	The guarantee fee is the second 1/2 of the extension payment. Computations to check this are not necessary.
	Item 13 equals 5 (Consolidation)
	There is no fee required. Leave Item 15 blank.

	Item 13 equals 7 (Initial Closing—No Fee) There is no fee required. Leave Item 15 blank.

16
Amount of
Loan-Line of
Credit
	Enter the amount of loan as follows:
	
	(A) Enter the full amount of the loan for new loans or for new loans with buydown or interest assistance.
	
	(B) Enter the principal balance of an existing loan when establishing interest assistance on an existing loan.
	
	(C) Enter the full amount of an existing line of credit if the interest assistance is established during the period of advances. Otherwise, enter the principal balance. Example:
	
	    Original Line of Credit Amount $100,000.00
	    Length of Loan 7 years
	    Period of Advances 3 years
	    Establishing Interest Assistance in Year 1 enter
	      $100,000.00
	    Establishing Interest Assistance in Year 2 enter
	      $100,000.00
	    Establishing Interest Assistance in Year 3 enter
	      $100,000.00
	    Current Principal Balance in Year 4 $76,450.00
	    Establishing Interest Assistance in Year 4 enter
	      $76,450.00
	
	NOTE: THE AMOUNT ENTERED IN THIS Item MUST MATCH THE AMOUNT OBLIGATED.

17 Advance Amount to Date	Enter cumulative loan advances as of date of loan closing. If the loan is fully advanced, enter amount of loan. If a line of credit, enter current unpaid principal balance. If no advances have been made, enter 0.00.
18 Closing Date	Enter the closing date. The date will be the date of loan for new loans or the effective date of the buydown or interest assistance for existing loans.
19 Maturity Date of Loan	Enter the maturity date of the loan.

20 Term of Buydown/ Interest Assistance Years	For Farm Loan Program loans with Interest Assistance only, enter the term or length of the Interest Assistance Program in years. Must equal 1 - 10. Leave blank for all other loans.
21 Percent of Loan Guaranteed	Enter the percent of loan guarantee as determined by Agency Instructions.
22 Lender's Note Interest Rate Guaranteed Portion	Enter the lender' s interest rate on the guaranteed portion of the loan prior to any interest rate reduction due to buydown, interest assistance, or subsidy. For Rural Housing loans, enter the note rate.
23 Lender's Note Interest Rate on Nonguaranteed Portion	Enter the rate that will be used to compute the interest charged to the borrower on the non-guaranteed portion of the note prior to any interest rate reduction due to buydown, interest assistance, or subsidy. For Rural Housing Loans, enter the note rate.
24 Buydown Interest Assistance Rate	Enter 4.0.
25 Period of Operating Line of Credit	For Farm Loan Program Operating Lines of Credit only (Type of Guarantee in Item 27 is input as 1), enter the length of the operating line of credit in years. Must equal 1, 2, 3, 4, or 5. Leave blank if Type of Guarantee in Item 27 is input as 2.
26 Reserved	Reserved.
27 Type of Guarantee	Enter the applicable type of guarantee. Line of credit loans are coded 1; all others are 2.
28 Interest Basis	Enter the interest basis. (number of days: 360 or 365).
29 Interest Rate Code	Enter the applicable interest rate code. Multi-rates could involve different interest rates on the guaranteed portion and the non-guaranteed portion of the loan. Example: 1.
30	Enter the principal balance owed on loan as of substitution or

Balance Owed on Loan	extension date (Item 13 equals 1 or 2). In all other cases leave this Item blank.
31 Date Guarantee Period Begins	Enter the ending date of the previous guarantee period if Item 13 equals 2 (Extension). In all other cases leave this Item blank.
32 Date Guarantee Period Ends	If Item 13 equals 2, enter the date the guarantee period ends. The guarantee fee period is 1 year for loans repayable in 1 year or less; 3 years for loans for operating purposes repayable in more than 1 year; and 5 years for loans for real estate purposes repayable in more than 1 year. If Item 13 equals 3, 5, 6, or 7, and the guarantee period is shorter than the length of the loan, enter the date the guarantee period ends. In all other cases, this Item is blank.
33 Annual Review Date	Enter the First Annual Review Date on this loan *(FLP and SFH Loans with Interest Assistance Only)* For Annual Payment loans, this should be the First Annual Payment Due Date. For all other loans, this will be the date established by the lender as being the last day of the first period of interest assistance and will be the date in block 23 in the Interest Assistance Agreement, or Form FSA-2221. This date must be no more than 12 months from the closing date of the note. Once established, all future claims and reviews will be made effective on the anniversary of this date each year.
34 Certified Loan	Check "YES" or "NO" to identify whether this is a Certified Loan.
35A Signature of Authorized Lender	Enter the authorized lender' s signature. THIS FORM WILL BE RETURNED IF IT IS NOT SIGNED.
35B Title	Enter the title of the person authorized to sign this form.
35C Date	Enter the date signed by the lender' s representative.
36 Guaranteed Loan Number	Enter the loan number from the GLS Add Loan Closing Screen or the GLS Loan View Screen.
37 Obligated Loan	Enter the obligation loan number. Example: 46/01 (The 01 is the obligation loan number).

Number	
38 Branch Number	Enter the Agency assigned lender branch number. Verify that this branch number is correct for the name and address shown in Item 9 using the GSA Lender List.
39 Date of Deposit	Finance Office will enter the deposit date for corrections to the deposit fund.
40A Signature of Agency Representative	Enter the agency representative's signature
40B Title	Enter the title of the agency representative.
40C Date	Enter the date signed by the agency's representative.

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(SHOULD WE USE FLP PRIVACY/BURDEN STATEMENT INSTEAD OF RD'S) *According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information is 0575-0137. The time required to complete this information collection is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collections of information.*