

LOAN CLOSING INSTRUCTIONS
INSTRUCTIONS FOR PREPARATION

Purpose: This form is used for sending loan closing documents, instructions, and funds to the Attorney or Title Insurance Company responsible for closing the FSA loan.	
Handbook Reference: 3-FLP	Number of Copies: Original and two copies
Signatures Required: Closing Agent/Attorney and Authorized Agency Official	
Distribution of Copies: Copy in case file, Original and one to Agent/Attorney. Original signed and returned to FSA.	
Automation-Related Transactions: N/A	

Parts A and C are completed by FSA.

Part B to be completed by the Attorney or Title Insurance Company Representative.

Part A, Items 1 through 11B completed by FSA.

Fld Name / Item No.	Instruction
1 Name and Address	Enter name and mailing address of the Attorney or Title Insurance Company responsible for closing the loan.
2 Date	Enter the date Part A is completed by the Agency Official.
3(a) Date	Enter the date listed on the Form FSA-2343, "Transmittal of Title Information."
3(b) Name and Address	Enter the complete name(s) and address of the applicant(s).
4 Number	Enter the number of days funds are available for the loan to be closed. (usually 20 days)
5(a) Number	Enter the number of the Title Insurance Binder.
5(b) Date	Enter the date of the Preliminary Title Opinion or the Title Insurance Binder, whichever is used.

Fld Name / Item No.	Instruction
5(c) Exception Number(s)	Enter the appropriate reference number or letter of any exceptions listed on the Preliminary Title Opinion or Title Insurance Binder that must be removed on or before loan closing.
5(d) Exception Number(s)	Enter the appropriate reference number or letter of any prior liens that must be subordinated to the FSA lien, which will be created at loan closing.
5(e) Exception Number(s)	Enter the appropriate reference number or letter of any prior liens that may remain ahead of the FSA lien, which will be created at loan closing.
5(f) Exception Number(s) and Changes	Enter the appropriate reference number or letter of any changes that must be completed on or before loan closing. Describe the change in the space provided.
6(a) Checkbox	Enter a check if any income is to be assigned to FSA.
6(a)(1) Exception Number	Enter the appropriate reference number or letter of the exception where the income is to be assigned to FSA.
6(a)(2) Form Number	Enter the FSA form number used to record the assignment to FSA.
6(b) Checkbox	Enter a check if any exceptions have balances secured by liens that need to be verified.
6(b)(1) Exception Number	Enter the appropriate reference number or letter of the exception where the debt must not exceed a specified dollar amount.
6(b)(2) Dollar Amount	Enter the dollar amount referred to in item 6(b)(1), which must not be exceeded at loan closing.
6(b)(3) Exception Number	Enter the appropriate reference number or letter of the exception where the debt must not exceed a specified amount.
6(b)(4) Dollar Amount	Enter the dollar amount referred to in item 6(b)(3), which must not be exceeded at loan closing.
6(c) Checkbox	Enter a check when a standard fire and extended coverage insurance policy is required prior to loan closing.
6(d) Checkbox	Enter a check if there are any other requirements, which must be met on exceptions.
6(d)(1) Other	Describe the other exception(s) that must be met on or before loan closing.

Fld Name / Item No.	Instruction
7(a) Amount	Enter the dollar amount of the applicant's personal funds required to complete the loan closing.
7(b) Amount	Enter the dollar amount to be paid as listed in 7(c).
7(c) Name	Enter the name lien holder or other interested party.
7(d) Amount	Enter the dollar amount to be paid as listed in 7(e).
7(e) Name	Enter the name of the lien holder or other interested party.
7(f) Amount	Enter the dollar amount to be paid as listed in 7(g).
7(g) Name	Enter the name of the lien holder or other interested party.
7(h) Amount	Enter the dollar amount of the closing costs to be paid by the applicant.
8(a) Form Number	Enter the form numbers beside the title of those forms that may be required at loan closing. Enter the form number for any additional forms you include.
8(b) Form Name	Form names are listed for forms that may be required at loan closing. Enter the form name for any additional forms you include.
8(c) Original	Enter the number of originals needed for each form required at the loan closing.
8(d) Number of Copies	Enter the number of copies for each form required at the loan closing.
8(e) Number signed	Enter the number of original signature copies required for each form at the loan closing.
8(f) Number to FSA	Enter the number of copies of each form to be returned to FSA after the loan has been closed.
9 Additional Instructions	Enter any additional requirements or instructions to be completed at or prior to the loan closing.
10 Statement	Read the statement before completion of Items 11A and 11B.
11A Name	Enter the name of the Agency Official.
11B Signature	Enter the signature of the Agency Official.

Part B, Items 1 through 2C completed by the Attorney or Title Insurance Company Representative.

Fld Name / Item No.	Instruction
1 Date	Enter the loan closing date.
2(A) Name	Enter the name of the Attorney or Official from the Title Insurance Company responsible for closing the loan.
2(B) Title	Enter the title of the Attorney or Official from the Title Insurance Company who closed the loan.
2(C) Signature	Enter the Signature of the Attorney or Official from the Title Insurance Company who closed the loan.
2(D) Date	Enter the date the information is being prepared.

Part C, Item 1A, 1B and 1C completed by FSA.

Fld Name / Item No.	Instruction
1 Statement	Read the statement before completion of Items 1(A), 1(B), and 1(C).
1(A) Name	Enter the name of the Agency Official who reviewed the closed loan documents.
1(B) Signature	Enter the signature of the Agency Official who reviewed the closed loan documents.
1(C) Date	Enter the date the documents were reviewed.