Specific Closing Instructions v.2.2

SPECIFIC CLOSING INSTRUCTIONS

These Specific Closing Instructions are to be read in conjunction with the General Closing Instructions, which are incorporated by reference and may be found at www.mbaa.org/gci.htm. If any provisions in these Specific Closing Instructions conflict with the provisions in the General Closing Instructions, the Specific Closing Instructions shall control.

FILE/CASE NUMBER:	DATE & TIME:							
SETTLE	MENT AGENT CONTACT INFORMATION							
Settlement Agent Name:	Phone Number:							
Company Name:	Fax Number:							
Mailing Address:	Email:							
LENDER CONTACT INFORMATION								
	pleted within hours after receipt of funds, Settlement Agent must notify the nd return Lender's funds and Closing Documents to Lender immediately unless							
Contact Name:	Phone Number:							
Lender Name:	Fax Number:							
Mailing Address:	Email:							
MORTGAGE BROKER CONTACT INFORMATION								
Contact Name:	Phone Number:							
Mortgage Broker Name:	Fax Number:							
Mailing Address:	Email:							
	BORROWER INFORMATION							
Borrower Name:	Phone Number:							
Borrower Type:	Fax Number:							
Mailing Address:	Email:							
Power of Attorney Information:								
Borrower Name:	Phone Number:							
Borrower Type:	Fax Number:							
Mailing Address:	Email:							
Power of Attorney Information:								
	SELLER INFORMATION							
Seller Name:	Phone Number:							
Mailing Address:	Fax Number:							
	Email:							
	PROPERTY INFORMATION							
Property Address:	Property County:							
Property Type:	Sales Price: Down Payment:							
Appraised Value:	LTV:							

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CLOSING DOCUMENT INFORMATION

Closing Document Expiration Date:

Interest Rate Expiration Date:

Other Document Specific Information:

LOAN INFORMATION

Loan Purpose:

Closing Date:

Vesting to Read:

Loan Number: MERS Number:

Loan Amount:

Loan Type:

Anticipated Disbursement Date:

Funding/Settlement Date:

APR:

Initial Payment Amount:

Term/Amortization:

First Payment Date:

Last Payment Date:

Maturity Date:

Index:

Margin:

Interest Change Date:

Lifetime Rate Cap:

Lifetime Rate Floor:

Periodic Rate Cap:

REQUIRED DOCUMENTATION

Instructions: The following documents are necessary to complete the above-referenced loan transaction. Within [__] hours after settlement, Settlement Agent must return to Lender the following documents, other than those to be presented for recording. [Settlement Agent must [use the enclosed envelope or label provided, and] send package to Lender by: [Regular Mail/Overnight/Expedite Delivery (If Lender is to pay for overnight delivery bill to [Carrier] [Account Number]]]. Settlement Agent must submit for recording, immediately upon obtaining signatures and receiving funds, the original Mortgage/Deed of Trust, Riders and/or Assignments.

Deed of Trust Legal Exhibit A

Hazard Insurance Requirements

4506

Borrower's Certification Initial Escrow Acct. Disc.

Statement

Notice of Right to Cancel

Credit Agreement Fair Lending Notice

Patriot Act

Sample List of Documents

This list should be populated based on the loan package. Additional information may appear such as an annotation of who signs which document and references to the General Closing Instructions may be added, ex. Instructions for Notice of Right to

Overflow to appear on Attachment

TITLE INSURANCE

Instructions: Settlement Agent shall not disburse Lender's funds until the following conditions are met:

Cancel.

- 1) Mortgagee's title insurance policy must insure that Lender's security instrument constitutes a valid [1st/2nd] lien on the borrower's estate or interest identified in the title insurance commitment, title report or binder, dated [date], subject to the following exceptions:
- 2) The following endorsements must be incorporated into the final title insurance policy:
- 3) Insured Lender must appear as: [Insured Lender]
- 3) Secondary Financing in the amount of [amount] has been approved:
- 4) Title Policy Coverage Amount:
- 5) Survey Required: [Yes/No]
- 6)Other Conditions:

HAZARD INSURANCE

Loss payee/mortgagee clause to read:

Flood: Deductible: Hazard: Deductible: Other: Deductible:

LOAN FEES, CHARGES, RESERVES & PAYOFFS

Instructions: The final HUD Settlement Statement must be completed at settlement and must accurately reflect all receipts and disbursements indicated in these closing instructions and any amended closing instructions subsequent hereto. If any changes to fees occur, Settlement Agent may not fund loan without Lender's prior written approval. Fax a certified copy of the final HUD-1 Settlement Statement to [___ _], Attention: [__

(may be laid out without lines for programming concerns – also add column/mark to indicate fees deducted from wire) POC Fee/Charge POC By Bal. Due Paid By Paid To **Blank Page With No Data**

B = Borrower, R= Broker, L = Lender, I = Investor, S = Service Provider, T = Title Company, O = Other

LOAN FEES, CHARGES, RESERVES & PAYOFFS

Instructions: The final HUD Settlement Statement must be completed at settlement and must accurately reflect all receipts and disbursements indicated in these closing instructions and any amended closing instructions subsequent hereto. If any changes to fees occur, Settlement Agent may not fund loan without Lender's prior written approval. Fax a certified copy of the final HUD-1 Settlement Statement to [______], Attention: [_____].

REPEAT OF PAGE 3 with SAMPLE DATA –organized by fee type rather than line number – else copy of HUD.

(May be laid out without lines for programming concerns. Add column/mark to indicate that fee is deducted from wire

HUD #	Fee/Charge	POC	POC By	Bal. Due	Paid By	re.) Paid To
***	Lender Fees					
801	Loan Origination Fee			\$500.00	В	L
802	Loan Discount 1%			\$710.00	S	L
809	Document Prep Fee			\$160.00	S	L
	<u>Total</u>			<u>\$1370.00</u>		
***	Broker Fees					
810	Yield Spread Premium - 1.625%	\$1153.75	L			
815	Automated Underwriting			\$25.00	В	R
	<u>Total</u>			\$25.00		
***	Service Provider Fees					
804	Credit Report Fee to Credit Report Service			\$9.45	В	S
804	Credit Report Fee to Credit Report Service			\$20.00	R	S
814	Courier Fee to Speedy Courier			\$40.00	В	S
	<u>Total</u>			<u>\$69.45</u>		
900.	Items Required By Lender To Be Paid in Advance					
901	Interest from 08/05/05 to 09/01/05 @ \$12.8870/day			\$374.95	В	L
903	Hazard Insurance to Best Insurance Co.			\$524.00	В	L
	<u>Total</u>			\$898.95		
1000.	Reserves Deposited with Lender					
1001	Hazard Insurance 4 months @ \$43.67 per month			\$174.68	В	L
1004	County Property Taxes 6 mos. @ \$99.65 per month			\$597.90	В	L
1009	Aggregate Adjustment			-\$31.34	В	L
	Total			\$741.24		
1100.	Title Charges					
1101	Settlement or Closing fee to Bob's Title			\$250.00	S	Т
1102	Title Search			\$185.00	S	T
1108	Title Insurance			\$450.00	В	T
	Total			\$835.00		-
1200.	Government Recording and Transfer Charges					
1201	Recording Fees			\$85.00	В	0
1203	State Tax Stamps			\$55.55	В	0
	Total			\$135.55	 	
***	Payoffs			-		
	Lien Payoff #1			999.99	S	0
	Lien Payoff #2			\$5.00	S	0
	Total			\$1004.99		
				<u> </u>		
						<u> </u>

B = Borrower, R= Broker, L = Lender, I = Investor, S = Service Provider, T = Title Company, O = Other

^{**} Note for line 804 that the Credit Report Fee is paid by two parties and the line number is repeated.

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CONDITIONS TO BE SATISFIED PRIOR TO DISBURSEMENT OF LOAN PROCEEDS

Settlement Agent must obtain satisfactory evidence that all taxes are paid through settlement or Settlement Agent must otherwise notify Lender of procedures to assure timely payment. [Lender is to be at no expense in this transaction.]

Additional Funding Instructions:						
Attachments: The following documents are attached: Attachment to Specific Closing Instructions (Overflow Page)						
Construction Addendum (outside scope of closing instruction project) Government Loan Addendum (outside scope of closing instruction project)						
Government Loan Addendum (<i>outside scope of closing instruction project)</i> Texas Loan Addendum (<i>outside scope</i>) Reverse Mortgage (<i>outside scope</i>)						
	_					
FUNDING INSTRUCTIONS						

Wire Information: (Is this information available at the time closing instructions are drawn?)

Wire Amount: \$

Items withheld from or added to Wire:

[Optional: Borrower Acknowledgement

I/We have read and acknowledges receipt of these Closing Instructions. **Borrower Signature Lines**]

Certification -

The undersigned as authorized agent for Settlement Agent hereby certifies that all the terms and conditions contained in these Specific Closing Instructions for this loan and the General Closing Instructions (at www.mbaa.org/gci.htm) which are incorporated herein by reference have or will be completed prior to the request for loan funding unless otherwise authorized in writing.

Date Name of Settlement Agent Signature Address City, State, Zip

Attachment to Specific Closing Instructions

This is an "overflow" page for the excess data that doesn't fit into the allotted space. Additional information for Borrower, Seller, Required Documents, Loan Fees and Charges, Conditions, etc..

