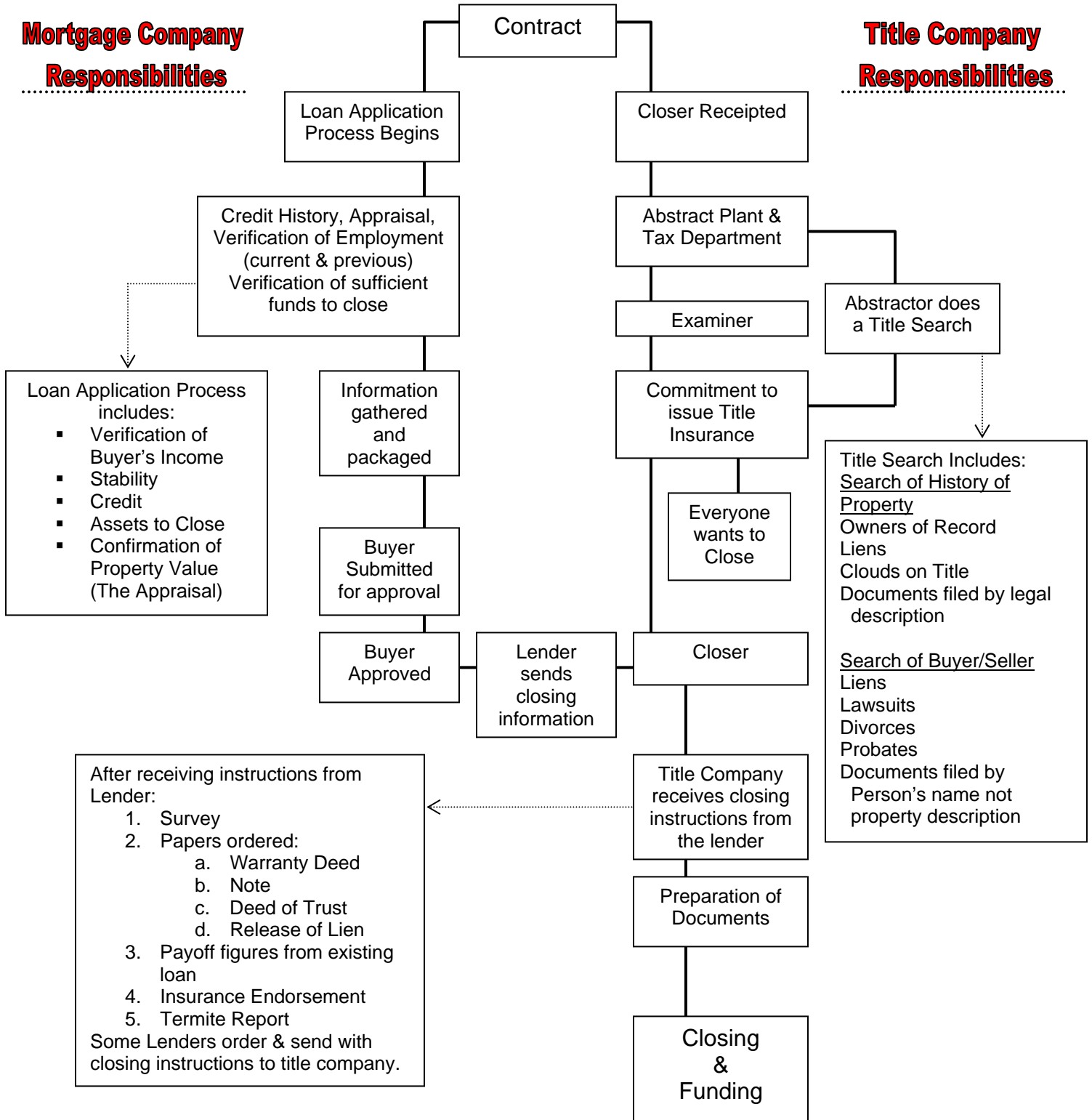


The Closing Process

Mortgage Company Responsibilities

Title Company Responsibilities



Loan Application Process includes:

- Verification of Buyer's Income
- Stability
- Credit
- Assets to Close
- Confirmation of Property Value (The Appraisal)

Title Search Includes:

Search of History of Property
 Owners of Record
 Liens
 Clouds on Title
 Documents filed by legal description

Search of Buyer/Seller
 Liens
 Lawsuits
 Divorces
 Probates
 Documents filed by Person's name not property description

After receiving instructions from Lender:

1. Survey
2. Papers ordered:
 - a. Warranty Deed
 - b. Note
 - c. Deed of Trust
 - d. Release of Lien
3. Payoff figures from existing loan
4. Insurance Endorsement
5. Termite Report

Some Lenders order & send with closing instructions to title company.