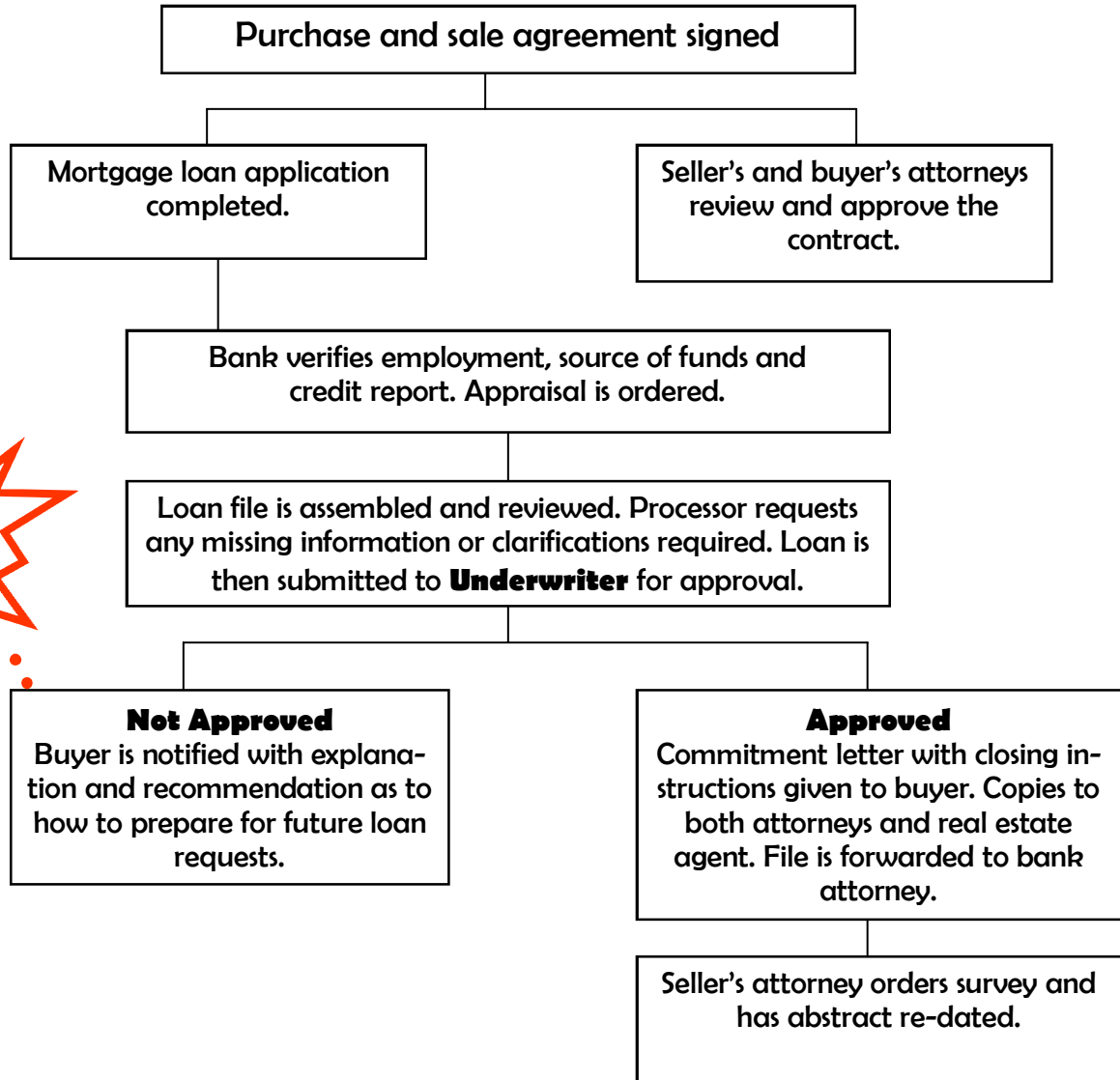




The Mortgage Loan Closing Process



Avoid this by getting pre-approved by a lender.

Seller's attorney forwards copy of proposed deed, re-dated abstract & survey to buyer's attorney for review.

After review, buyer's attorney forwards deeds, abstract and survey to bank attorney. Buyer's attorney may order title insurance. Any problem with title or survey is resolved by seller's attorney.

Bank attorney prepares mortgage documents and establishes closing date with buyer's & seller's attorneys.

Closing takes place at offices of bank attorney. All documents are signed & money is collected and disbursed. Escrows are adjusted and then title is transferred. Documents are recorded at the County Clerk's Office.

Final title insurance policy issued. The recorded deed is returned to the buyer and the recorded mortgage is returned to the bank attorney by the County Clerk. The file is closed.