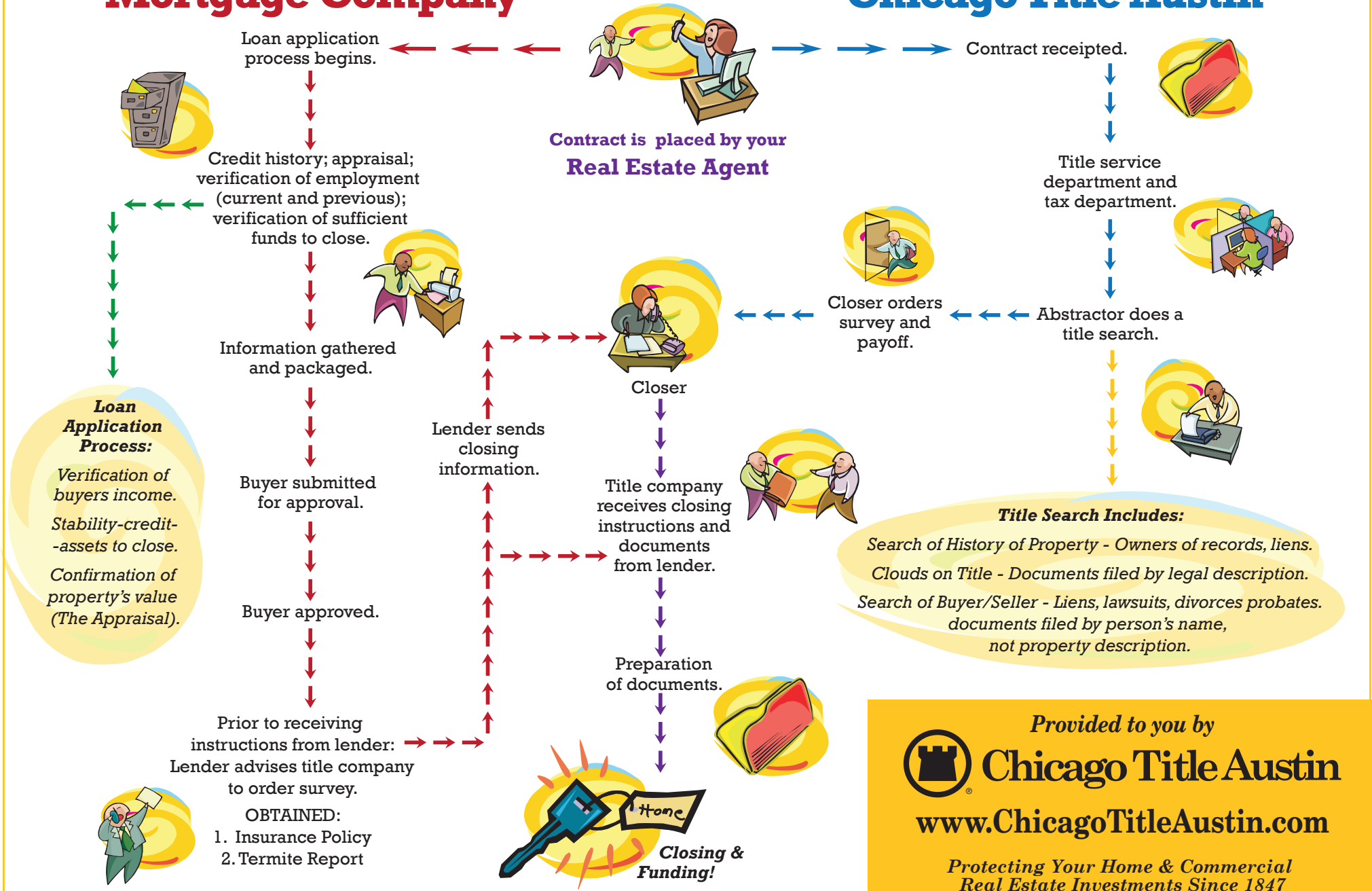


The Closing Process

Mortgage Company

Chicago Title Austin



Loan application process begins.



Credit history; appraisal; verification of employment (current and previous); verification of sufficient funds to close.



Information gathered and packaged.

Buyer submitted for approval.

Buyer approved.

Prior to receiving instructions from lender: Lender advises title company to order survey.

OBTAINED:

1. Insurance Policy
2. Termite Report



Contract is placed by your Real Estate Agent



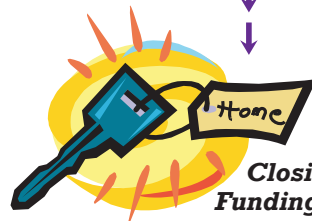
Closer

Lender sends closing information.

Title company receives closing instructions and documents from lender.



Preparation of documents.



Closing & Funding!

Contract received.



Title service department and tax department.



Abstractor does a title search.



Closer orders survey and payoff.



Title Search Includes:

- Search of History of Property - Owners of records, 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.



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