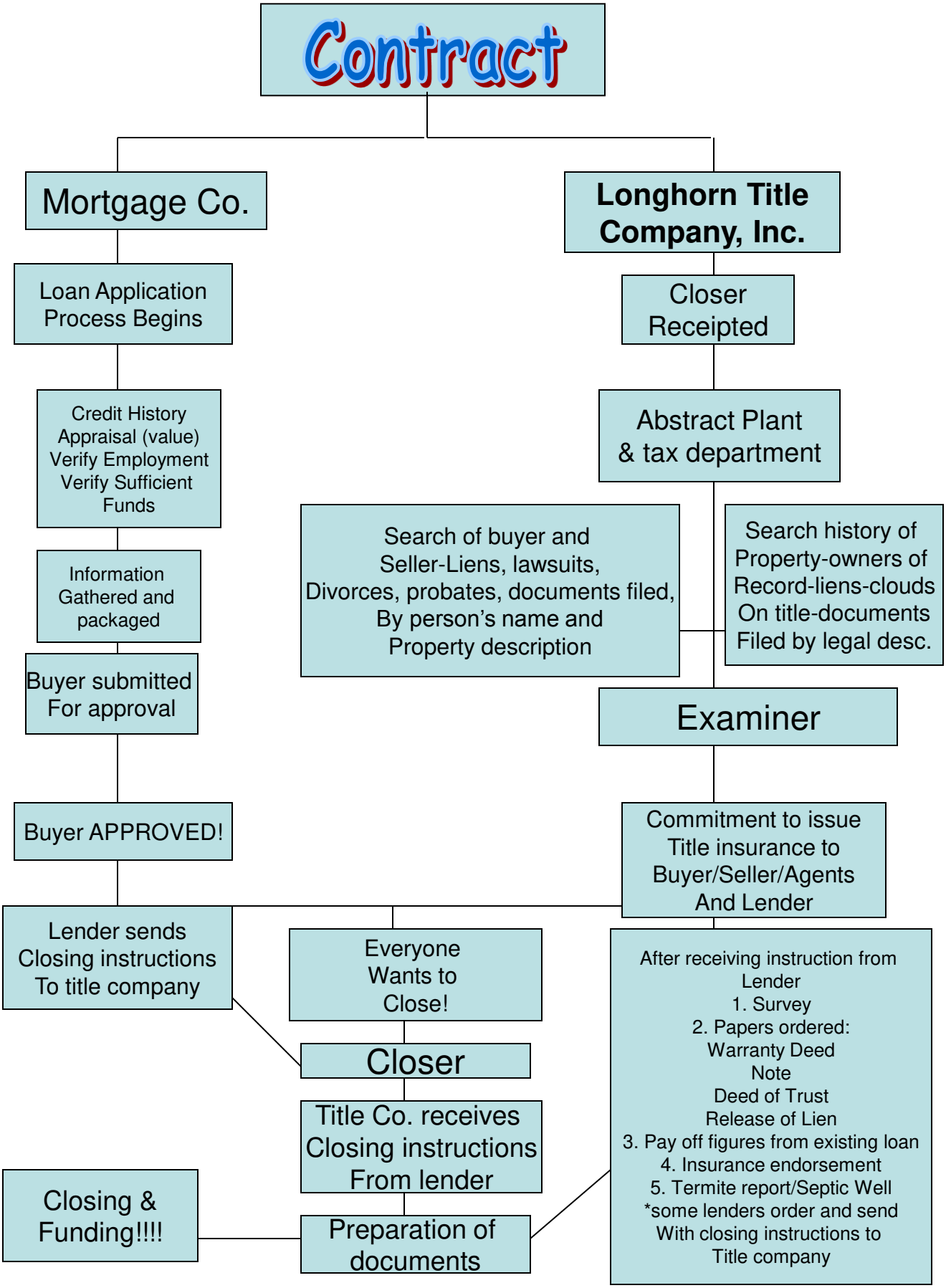
Contract
Mortgage Co.
Longhorn Title Company, Inc.
Loan Application Process Begins
Closer Receipted
Credit History
Appraisal (value)
Verify Employment
Verify Sufficient Funds
Abstract Plant & tax department
Information Gathered and packaged
Search of buyer and Seller-Liens, lawsuits, Divorces, probates, documents filed, By person's name and Property description
Search history of Property-owners of Record-liens-clouds On title-documents Filed by legal desc.
Buyer submitted For approval
Examiner
Buyer APPROVED!
Commitment to issue Title insurance to Buyer/Seller/Agents And Lender
Lender sends Closing instructions To title company
Everyone Wants to Close!
Closer
Title Co. receives Closing instructions From lender
After receiving instruction from Lender
1. Survey
2. Papers ordered:
Warranty Deed
Note
Deed of Trust
Release of Lien
3. Pay off figures from existing loan
4. Insurance endorsement
5. Termite report/Septic Well
*some lenders order and send With closing instructions to Title company
Closing & Funding!!!!
Preparation of documents