

Shelsie Crawford

From: Wayne Pierce
Sent: Wednesday, May 4, 2022 11:59 AM
To: Sales; Mortgage Support Center
Cc: Rebecca Moorehead
Subject: Funding Authorizations
Attachments: Funding Requirements - LPO No PTF's.docx; PTF Conditions Process.docx; Funding Requirements - Authorization Required.docx

Follow Up Flag: Follow up
Flag Status: Flagged

Thank you all for attending the call. The new funding authorizations will not go in to effect until Monday, May 9th. We are doing some training with the Operations Team to make sure the PTF Conditions are accurate. Feel free to contact us at Ops@flanagnastatebank.com with any questions.

Thanks,

Wayne Pierce
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815-676-0987 Direct Office
815-676-0990 Office
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FLANAGAN STATE BANK FUNDING AUTHORIZATION

Borrower:

Property Address:

You are approved to fund the transaction once all disclosures have been properly signed and dated. You can reach us at 844-868-2746 if you have any questions regarding these instructions.

Please send the original package to the address below at your earliest convenience. **Feel free to send an electronic copy via e-mail to fundings@flanagansstatebank.com prior to sending the original package via mail.**

Thank you for your assistance with this file.

The following additional documents have been sent to be signed at closing. Please make sure these signed documents are returned with the closing package to avoid any issues after the closing.

Thank you for your assistance with this file.

Closing package to be returned to:

Flanagan State Bank

333 Chicago Road

Paw Paw, IL 61353

fundings@flanagansstatebank.com

PTF Conditions

PTF Conditions can be viewed in 4 different categories. Each category has its own level of importance and how it affects the loan based on purchasing, insuring and QC Audits. With this in mind we are looking to break up the PTF Conditions under the following categories.

PTF UW – Must be reviewed and cleared prior to funding. These conditions effect the Credit, Income or Assets of the file.

PTF Compliance – These must be reviewed and cleared prior to funding. These conditions effect the compliance of the file.

PTF Sign at Closing – These are documents to be sent to the closing with the closing package. These have been reviewed by Underwriting or Compliance and just need to be signed.

PTF – These are general conditions that are used for the closer.

Examples of each

PTF UW – Corrected Appraisal, Water Test, Updated Paystub, Updated Asset Statements, Credit Supplements or documentation showing liens or collections cleared.

PTF Compliance – Corrected HOI, Proof of Delivery of URLA or LE/CD, Corrected HOI with borrower's name or Loan Number.

PTF Sign at Closing – LOX regarding assets, LOX regarding employment history, LOX regarding address on driver's license, Lead based paint disclosure to be executed by all parties, Flood Insurance Application to be completed and signed at closing.

PTF – Purchase Agreement Closing Date, Amount of verified Earnest Money, and Amount of Funds verified for Cash to Close.

New Process

The closers will use one of three funding authorizations when they send out the closing package. This is based on the type of file and if there are any PTF UW, PTF Compliance or PTF Sign at Close conditions outstanding at the time they send the Closing Disclosures out. Once the closing disclosures are sent out if the Funding Request requires Funding Authorization then it will stand and that file will require Funding Authorization. Funding Conditions will not be reviewed until closing. This will save last minute reviews and rushes.

FLANAGAN STATE BANK FUNDING AUTHORIZATION

TO RECEIVE FUNDING ON THIS FILE PLEASE FORWARD THE FOLLOWING ITEMS TO: FUNDINGS@FLANAGANSTATEBANK.COM

Borrower:

Property Address:

Once these items are received you will receive an authorization code to fund the loan. *Please do not fund the loan until you have received this code. Please attach this form with the documents when sending them in for funding.*

- ___ Closing instructions signed by title agent and borrower (s)
- ___ Closing Disclosure - Signed by Borrower (s)
- ___ Seller Disclosure - Signed by seller (s)
- ___ Note - Signed by borrower(s)
- ___ Mortgage and any riders - Signed by borrower(s)
- ___ 1003 - Signed by borrower and loan officer
- ___ 92900a signed by borrower (s)
- ___ Warranty deed
- ___ Patriot Act Form - Completed
- ___ Driver's License(Valid) - Item used to complete Patriot Act
- ___ Tax Record Information Sheet - Completed
- ___ Signature Affidavit - Signed and Notarized
- ___ Mailing Address Certification
- ___ Seller credit breakdown
- ___ Lender cure breakdown
- ___ Lender credit breakdown

Prior to Funding - Underwriting Conditions to be reviewed

NONE

Any questions please call the Post Closing department at 815-676-0990.

Closing package to be returned to:

**Flanagan State Bank
333 Chicago Road
Paw Paw, IL 61353**