



Title & Commitment Requirements

All title commitments will require the following:

- Commitment must be dated within 60 days of the closing date
- Flanagan State Bank to be listed as the Lender for the Lender's Policy if loan is closing in our name. If loan is not closing in our name, the policy is to be in the Correspondent's name.
 - Flanagan State Bank, ISAOA
333 Chicago Road, PO Box 302
Paw Paw, IL 61353
- Loan Number to be listed on commitment
- Property tax amounts to be included and show when due – can be a separate tax certification or listed in Schedule B
- EPA & Comp endorsements to be included
 - Location endorsement (ALTA 7) to be included if a manufactured home
- 24-month chain of title to be clearly marked:
 - Sample of the needed verbiage:

24-MONTH CHAIN OF TITLE: Warranty Deed conveys to Metro Homes, LLC, from [REDACTED] Fedders and [REDACTED] J. Fedders, husband and wife, dated July 31, 2013, filed August 2, 2013, in Book 14904, Page 195, subject to a Real Estate Contract between Metro Homes, LLC, Grantor, and [REDACTED] D. Carey and [REDACTED] L. Carey, husband and wife, Grantees, dated October 21, 2016, filed December 6, 2016, in Book 16297, Page 185.
 - This is one sample – other version may be acceptable as long as the 24-month chain of title verbiage is clearly identifying the information needed.
- Vesting to match how loan will be closed. ie: if spouse will be on title per LO at doc order, the title commitment must include the spouse

In addition to the commitment, the following will be needed from the Title Company:

- Closing Protection Letter is required and to show FSB as lender
- Wire instructions – if FSB is funding the loan. If this is a correspondent, they will need the wire instructions to send the funds to title for closing
- Preliminary CD
 - Must show Title Fees that will be charged
 - To show if tax credits will apply and to be included in our Initial CD, the tax credit must be included on the Preliminary CD
 - Any credits that apply to the loan
 - Real Estate Agents and Title Agents information
 - Must include all license numbers, addresses, email addresses, etc
 - Any charges that are known for HOA, recording, etc.