

HOCKER & ASSOCIATES ATTORNEYS AT LAW

7202 N. SHADELAND AVE.; STE. 207 • INDIANAPOLIS, IN 46250
PHONE: (317) 578-1630 • FAX: (866) 626-4914

To:

Property Address:

Buyer:

HUD

Date:

Contract Expiration:

Fax:

REALTOR CLOSING INSTRUCTIONS

We have recently received the above-referenced file from HUD's Asset Manager, and are initiating the steps required for closing. This information sheet provides you with our Basic Requirements. Please feel free to contact us with any additional questions.

SCHEDULING REQUIREMENTS

The following requirements must be satisfied before a closing is scheduled:

Required paper work (Consent or Waiver by Customer and the HUD Title Order Form) must be **completed and returned** to our Title Department at karen.turner@hockerlaw.com. Hocker & Associates will order a new title search and review it for accuracy from the foreclosure. Any remaining balances on delinquent bills and liens will require an approval to pay from HUD prior to setting a closing date. Our title department will work with the Asset Manager to obtain all bills and approvals to clear liens.

SCHEDULING A CLOSING

A closing date **CANNOT** be set until HUD has approved the property to close. A "ready to schedule" email with next available dates and times to close will be sent to the buyer's agent listed on the HUD Title Order Form as soon as Hocker has clearance to close. **The agent may reply to the "ready to schedule" email to schedule the closing.** If this is a lender financed transaction, we need a **final lender clear to close on LENDER LETTERHEAD** from the underwriter before the closing can be scheduled. **Closings must be scheduled at least 5 business days in advance. After the closing is scheduled, lender instructions must be received no later than 12:00 PM EST 4 business days prior to closing. All closings must take place at one of our designated closing locations** even if your buyer is opting to use a settlement agent other than Hocker & Associates. We have the following closing locations in southern Indiana: Indianapolis, Rushville, Vevay, New Albany, Evansville and Vincennes. The Indianapolis office will schedule closings between 11:00am and 5:00 pm Monday through Friday. All other locations are available 12:00 pm to 3:00 pm Monday through Friday. **Locations are subject to change without notice at any time.**

EXTENSIONS

If you are within 5 business days of the expiration date of your contract and haven't scheduled a closing, you must file an extension. Refer to your contract Asset Manager for forms and instructions. Please send your extension form and lender letter (if applicable) and/or fee (if applicable) to Hocker & Associates for processing and approval.

PAYMENT

All funds coming to closing must be **CERTIFIED FUNDS, CASHIERS CHECK, MONEY ORDER OR WIRE TRANSFER**. Indiana's Good Funds Legislation Act 1374 effective July 1, 2009 requires **funds in the amount of \$10,000.00 or more to be in the form of a wire transfer**. Wires must be received in our account by the scheduled closing date and time or the closing will be rescheduled. All closings must be **TABLE FUNDED. Lenders cannot require funding numbers or stipulations in order to fund.**