

SAMPLE FORMAT

This is not an approved
Departmental form. Its use is not
prescribed, nor is it available
from any Departmental
administrative source. The
requested information may be
collected in any desired format.

(Letter Agreement to be Appended to Form HUD-2542)

TO: Name of Closing Agent

FROM: Name and Title of Chief Property Officer

SUBJECT: Closing of HUD-Owned Property Sale
FHA Case No.
(Address)

The subject case is forwarded for closing in accordance with
local custom and more specifically with the below and attached
instructions. By accepting this case, it is my understanding
that you agree to comply with all instructions herein.

1. Closing must occur within the time stated in Item 9 of
the Sales Contract, or subsequent extensions approved
by HUD. If closing does not take place within this
time, please telephone me at _____.
2. Complete the Settlement Statement (Form HUD-1), deed
and other documents necessary to properly and fully
conclude settlement.
3. HUD has agreed to pay customary and reasonable, but no
more than actual costs, up to the amount stated in Item
5 of the Sales Contract, only for the following
financing/closing expenses:

Should actual costs for allowable items be less than
the amount stated in Item 5, such excess belongs to HUD
and may not be credited to the purchaser. Should the
item 5 amount be insufficient to pay actual
closing/financing costs, such excess costs must be
borne by someone other than HUD.

4. HUD's net sales proceeds are to be wire transferred to
the Department of Treasury on the day of closing or the
next banking day at the latest, in accordance with the
attached instructions. The actual cost of the wire
transfer is payable from HUD's sales proceeds. This
charge is to be recorded in Section L, Additional

Charges, and on Line 5 of Form HUD-1.

5. Forward to me the completed sales closing package, together with actual confirmation that the sales proceeds were wired according to 4. above, within _____ days of closing.

Additional instructions are included for your guidance. if you have further questions, please call me at _____.

Attachments
4310.5 REV-2
APPENDIX 71

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Attachment 1 - Additional Closing Instructions

1. Fees paid by the purchaser to extend the closing time frame are not applied to the amount due purchaser, unless sale closes prior to expiration of the extension. In such cases, purchaser is to be credited with any unused portion of the fee, computed on a daily basis.
2. Unpaid property taxes shall be prorated to the date of closing. If HUD has prepaid taxes, collect appropriate amount from the purchaser. If HUD owes money for its prorated portion of the taxes, credit the purchaser with the appropriate amount.
3. The sales commission to which the selling broker is entitled is stated in Item 6 of the Sales Contract.
4. Unless identified as an expense which HUD will bear, collect recording fees from the purchaser and record the deed promptly upon closing.

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Attachment 2 - Wire Transfer of Proceeds Procedure

TREASURY FINANCIAL COMMUNICATIONS SYSTEMS (TFCS)
INSTRUCTIONS F'OR COMPLETING SAMS FORM 1103
(A REQUEST TO TRANSFER FUNDS BY WIRE)
REQUIRED DATA FOR BANK USE ONLY

NO.	ITEM	DESCRIPTION
1.	RECEIVER - DFI#:	The Treasury Department's ARA number for deposit messages in 021030004.
2.	TYPE - CD:	The type code will be provided by the sending bank.
3.	SUBTYPE - CD:	The subtype code will

be provided by the sending bank.

4. SENDER - DFI#: This number will be provided by the sending bank.
5. SENDING - REF#: The sixteen character reference number is inserted by the sending bank at its option.
6. AMOUNT: The transfer amount must be punctuated with commas and decimal points; use of the "\$" is optional. This item will be provided by the depositor.
- SENDER - DFI NAME: This information is automatically inserted by the Federal Reserve Bank.
7. RECEIVER - DFI NAME, PRODUCT CODE, AGENCY: THIS ITEM IS OF CRITICAL IMPORTANCE. IT MUST APPEAR ON THE FUNDS TRANSFER DEPOSIT MESSAGE IN THE PRECISE MANNER AS STATED TO ALLOW FOR THE AUTOMATED PROCESSING AND CLASSIFICATION OF THE FUNDS TRANSFER MESSAGE TO THE AGENCY LOCATION CODE OF THE APPROPRIATE AGENCY.

INFORMATION TO BE COMPLETED BY CLOSING AGENT

8. SINGLE FAMILY IDENTIFIER: Completed on form.
9. COMPLETE FOR BULK SALE ONLY: BULK SALE NO: The number assigned to the Bulk Sale.
- PACKAGE NO: The package number with a bulk.
- PROPERTIES: The number of properties within a package.
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10. OLD CASE NO: FHA Case Number specified on Form HUD-9548, Sales Contract.
11. FIELD LD. NO: Provided on the form.
12. CLOSING AGENT NA IDENTIFIER: Provided by the HUD Field Office.
13. PROPERTY ADDRESS, CITY, STATE, The complete address of the

ZIP CODE:

property being
sold.

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TREASURY FINANCIAL COMMUNICATIONS SYSTEMS (TFCS)
INSTRUCTIONS FOR COMPLETING A REQUEST TO TRANSFER FUNDS BY WIRE

- ITEM 1 RECEIVER - DFI#: The Treasury Department's ABA number for deposit messages is 021030004. This number should be entered by the sending bank for all deposit messages sent to the Treasury.
- ITEM 2 TYPE - SUBTYPE - CD: The type and subtype code will be provided by the sending bank.
- ITEM 3 SENDER - DFI#: This number will be provided by the sending bank.
- ITEM 4 SENDING - REF#: The sixteen character reference number is inserted by the sending bank at its option.
- ITEM 5 AMOUNT: The transfer amount must be punctuated with commas and decimal points; use of the "\$" in This item will be provided by the depositor.
- ITEM 6 SENDER - DPI - NAME: The information is automatically inserted by the Federal Reserve Bank.
- ITEM 7 RECEIVER - DFI - NAME: The Treasury Department's name for deposit messages is "TREAS NYC." This name should be entered by the sending bank.
- ITEM 8 PRODUCT CODE: A product code of "CTR" for customer transfer should be the first data in the RECEIVER - TEXT field. Other values may be entered, if appropriate, using the ABA's options. A slash must be entered after the product code.
- ITEM 9 AGENCY LOCATION CODE: THIS ITEM IS OF CRITICAL IMPORTANCE. IT MUST APPEAR ON THE FUNDS TRANSFER DEPOSIT MESSAGE IN THE PRECISE MANNER AS STATED TO ALLOW FOR THE AUTOMATED PROCESSING AND CLASSIFICATION OF THE FUNDS TRANSFER MESSAGE TO THE AGENCY LOCATION CODE OF THE APPROPRIATE AGENCY. The agency's unique code must be specified in the funds transfer message in order for the funds to be correctly classified to the respective agency. The ALC identification sequence includes the beneficiary code field tag, BNF=, and identifier code, "/AC-", followed by the appropriate ALC number. This

BNF=/AC-86090300

ITEM 10 THIRD PARTY INFORMATION: This
contains the appropriate information to identify the
reason for the funds transfer. The Originator to
Beneficiary Information field tag "OBI=" is used to signify
the beginning of the free-form third party text. The
field tag "OBI=" must be on the same line and cannot
contain any spaces. The field tag is placed following the
ALC identification sequence and preceded by a space. An
example of this data line is as follows:

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SINGLE FAMILY PROPERTY SALES - BULK SALE LISTING

FAX TO:

- OR -

MAIL TO:

FTS FAX Number: 755-0299
Housing and Urban
Chief, Real Property Branch
Room 6236
FTS Contact Number. 426-4029

Department of
Development
Attn. Chief, Real Property Branch
Post Office Box 44813
Washington, DC
20026-4813

SUBJECT: Bulk Sales Listing

HUD Field Office* _____ Bulk Sales No.* _____

Agent* _____ Telephone No.* _____

Wire Transfer Reference No.** _____ Date** _____

Amount** \$ _____

The following information is provided for each property included
in the bulk sale number referenced above:

	FHA Case Number*	Property Address*	Net Proceeds**
1.	_____	_____	_____
2.	_____	_____	_____
3.	_____	_____	_____
4.	_____	_____	_____
5.	_____	_____	_____
6.	_____	_____	_____
7.	_____	_____	_____
8.	_____	_____	_____

* To be completed by HUD Field Office.

* To be completed by Closing Agent.