

III. Agency Issuance of Loan Note Guarantee

Once the Loan Approval Official determines that the closing documents are acceptable, the Agency must issue Form 1980-17, "Loan Note Guarantee" and perform the following actions:

X	ISSUANCE OF LOAN NOTE GUARANTEE ACTIONS
<input type="checkbox"/>	Complete items 38 through 40, 43 and 44 of Form RD 1980-19, "Guaranteed Loan Closing Report". Have the loan approval official execute item 42. File position 2 of case file.
<input type="checkbox"/>	Prepare Form 1980-17, "Loan Note Guarantee" - original and two copies [fillable form in GLS]. Obtain Loan Approval signature. Original and one copy to lender. Retain one conformed copy for Agency's case file. File position 5 of case file.
<input type="checkbox"/>	Prepare closing transmittal letter [fillable letter in GLS]. Transmit to lender along with original and one copy of 1980-17. Retain copy - file position 4.
<input type="checkbox"/>	Record guarantee fee on Form RD 451-2, "Schedule of Remittances". Prepare Form 1951-60, "Field Office Remittance Reconciliation Report" and Form 1951-49, "Register of Collections". Forward fee to wholesale lockbox along with transmittal documents.
<input type="checkbox"/>	Validate information (TIN#, branch #, correct servicing address/branch, holder) on Form 1980-11, "Lender Record Change" and forward to FC-350, DCFO. Indicate transmittal date upper right hand corner. Retain copy - position 2.
<input type="checkbox"/>	Perform automated loan closing transaction by accessing the Guaranteed Loan Servicing Menu of NITC Teleview. Select "Add Loan" - Option 5 from the menu and establish a loan record for SFH guaranteed loans obligated in GLS.
<input type="checkbox"/>	Set-up file with stack. (not necessary to keep title page of position in case file)
<input type="checkbox"/>	The following day after inputting the closing transaction confirm transaction processed in the Guaranteed Loan Servicing.
<input type="checkbox"/>	Forward file to State Office - Single Family Housing. To track files, e-mail Faith Harris, Single Family Housing @ faith.harris@or.usda.gov indicating the names of files to be received. It is recommended offices maintain a record system for forwarded GRH files.