

FORMS MANUAL INSERT

FORM RD 3550-15

Form RD 3550-15 (Rev. 6-06)

UNITED STATES DEPARTMENT OF AGRICULTURE RURAL DEVELOPMENT

Form Approved OMB No. 0575-0172

TAX INFORMATION

BUYER NAME (1) SELLER NAME (2)

PROPERTY ADDRESS (3) RHS Account NO: (4)

TAXING AUTHORITY AND STATUS: (5) [] USDA will hold escrow account; or [] Leveraged Lender holds escrow account; or [] Preceding Mortgage lender holds escrow account.

Please complete the following information for every taxing authority that will require a separate payment for future real estate taxes in buyer's name. Include the effective date of the tax information for escrow account set-up and the following, if applicable, for your local area: County, City, Town/Township, School, etc. Complete a tax information sheet per parcel. Page of Pages. (6)

Does the parcel ID correspond to the legal description on the real estate mortgage/deed of trust? (7) [] YES - Property Map # Block Lot Parcel ID or [] NO - To be determined.

Status of escrow tax assessment: (8) Lot [] or Partial Assessment [] or Fully Assessed []

Is this property fully exempt Tribal Land: yes [] no [] (9)

(1) TAXING AUTHORITY NAME: (10-a) Annual tax amount to be escrowed \$ (10-b)

(11) Taxes paid at loan closing \$ for tax due date or Last tax amount paid \$ for tax due date (12-a) (12-b)

1st tax payment due date to be paid from loan escrow acct: Is this taxing authority fully tax exempt: yes [] no [] (13)

Estimated annual fully assessed tax: \$ to begin with tax due date

(2) TAXING AUTHORITY NAME: Annual tax amount to be escrowed \$

Taxes paid at loan closing \$ for tax due date or Last tax amount paid \$ for tax due date

1st tax payment due date to be paid from loan escrow acct: Is this taxing authority fully tax exempt: yes [] no []

Estimated annual fully assessed tax: \$ to begin with tax due date

(3) TAXING AUTHORITY NAME: Annual tax amount to be escrowed \$

Taxes paid at loan closing \$ for tax due date or Last tax amount paid \$ for tax due date

1st tax payment due date to be paid from loan escrow acct: Is this taxing authority fully tax exempt: yes [] no []

Estimated annual fully assessed tax: \$ to begin with tax due date

Special Instructions: (14)

PREPARED BY: (15) DATE OF CLOSING (Closing Agent/Attorney)

REVIEWED AND/OR REVISED AS OF CLOSING DATE BY: (16) DATE (Loan Approval Official or Designee)

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to U.S. Department of Agriculture, Clearance Office, Stop 7602, 1400 Independence Avenue, S.W., Washington, D.C. 20250-7602. Please DO NOT RETURN this form to this address. Forward to the local USDA office only. You are not required to respond to this collection of information unless it displays a currently valid OMB control number.

(see reverse)

This form is completed by Closing Agent/ Attorney and Local Office to be used by tax service provider.

PROCEDURE FOR PREPARATION : HB-1-3550 and HB-2-3550.

PREPARED BY : Closing Agent/Attorney and Local Office.

NUMBER OF COPIES : Original and one copy.

SIGNATURES REQUIRED : Closing Agent/Attorney and Reviewer.

DISTRIBUTION OF COPIES : Original provided to the loan origination office with Title Insurance Binder/Preliminary Title Option, as applicable. Copy faxed to the Centralized Servicing Center (CSC) within one day of loan closing.

INSTRUCTIONS FOR PREPARATION

Complete a tax information sheet for each parcel ID number.

- (1) Full name of buyer(s) (applicant(s)/borrower(s)) (First, MI, Last).
- (2) Full name of seller(s) (First, MI, Last).
- (3) Address of property secured by lien instrument(s).
- (4) Insert RHS Account Number.
- (5) Check the appropriate box.
- (6) Page number and total number of Tax Information Sheets completed.
- (7) Check the appropriate box. If “**YES**,” include map number, block, lot, and and/or parcel ID number. If the parcel ID has not been assigned to the property that was separated or split, indicate “**NO**.”
- (8) Check the appropriate box. CSC must know if escrow will cover lot of full assessment.
- (9) Check the appropriate box.
- (10)
 - a. Full name of Taxing Authority (name of County, City, Town/Township, School, etc.).
 - b. Full amount of the annual taxes to be escrowed.
- (11) Complete the appropriate section. (**NOTE: If real estate taxes are due within 60 days of loan closing and the tax bill has been released from the taxing authority, taxes due are to be paid at closing.**)
- (12)
 - a. Date of first tax payment to be paid from borrower(s) loan escrow account.
 - b. Check the appropriate box.
- (13) If taxes stated for escrow set up are for lot or partial assessment, indicate the estimated tax amount and date taxes are to begin.
- (14) Include any special instructions.
- (15) Typed name of Closing Agent/Attorney below line - signature on line provided and date.
- (16) Typed name of Loan Approval Official (or Designee) below line - signature on line provided and date.