



U.S. DEPARTMENT OF VETERANS AFFAIRS
Regional Office, Fort Snelling
1 Federal Drive
St. Paul, MN 55111-4050
www.vba.va.gov/rostpaul.htm

February 24, 2003

REGIONAL LOAN CENTER MEMORANDUM NO 03-06

TO: ALL SERVICERS AND HOLDERS

SUBJ: CHANGES TO REQUIRED TITLE DOCUMENTS FOR KANSAS PROPERTIES

PURPOSE

The purpose of this memorandum is to notify servicers and holders of a change to title documents required on properties located in the state of Kansas which have been conveyed to the Department of Veterans Affairs (VA).

EFFECTIVE DATE

Effective March 1, 2003, the following title documents will be required on all terminated loans which have been conveyed to VA.

TITLE REQUIREMENTS FOR FORECLOSED PROPERTIES

- Copy of Original Owner's Title Policy or Mortgagee's Title Policy
- A Title Policy showing title in the name of the "Secretary of Veterans Affairs", subject to the following: The owners right of redemption - expiration of redemption period and proper recording of a Sheriff's Deed to VA
- Original Certificate of Purchase
- Original Assignment of Certificate of Purchase
- Original Covenant of Warranty

TITLE REQUIREMENTS FOR VOLUNTARY CONVEYANCES

- Copy of Original Owner's Title Policy or Mortgagee's Title Policy
- A Title Policy showing title in the name of the "Secretary of Veterans Affairs."
- Recorded Estoppel Affidavit
- Recorded deed from the obligor to the holder (if applicable)
- Recorded Warranty Deed transferring title to the Secretary
- Unrecorded, executed Release of Mortgage (VA will record after title is approved)

This is the minimum title documentation required at this time.

WHAT YOU SHOULD DO

The title documents should be sent within 60 days of the termination action to:

Department of Veterans Affairs
Regional Loan Center
Loan Administration Section (261)
1 Federal Drive, Fort Snelling
St. Paul, MN 55111-4050

To assist in the review of title documents, please do not submit incomplete title packages. If you are unable to remit the title package within the necessary time frame, please contact our office to request an extension. The extension request should be made in writing and should be sent to the following e-mail address: KS.NE.team.stpaul.@vba.va.gov.

POINT OF CONTACT

You may contact Robin Hulke at (612) 970-5512 or lgyrhulk@vba.va.gov with any questions.

/s/JON H. HELGASON, ALGO, for
D. F. MUNRO
Loan Guaranty Officer