

CHAPTER 3 AT THE SIGNING

**REMEMBER YOU CANNOT GIVE ADVICE
OR MAKE ANY RECOMMENDATIONS
WHATSOEVER!**



You are a guest in the borrower's home (or office) so be sensitive to their customs.

Do not be pressured to do the signing in a position or location that is not conducive to proper "office" etiquette.

For example:

- ◆ Do not sit on the couch and try to do the signing on a small coffee table... or your lap!
- ◆ Do not sign at a table filled with clutter.
- ◆ Wipe-off the peanut butter and jelly!
- ◆ Do not spread out the documents on the floor...watch out for dogs and kids!

REVIEW THE DOCUMENTS WITH THE BORROWER

Review the documents with the borrower in the following order. This will prevent hold-ups in the middle or at the end of a signing.

Ask for **ID** and match it to the Deed of Trust.

- ◆ **Settlement Statement:**

This is the one that borrowers want to look at first!

- ◆ **Promissory Note:**

*If the **TERMS** of the Note are wrong then you cannot continue.*

The Note cannot be changed or corrected!

◆ Rescission (Right to Cancel, RTC):

The borrowers fill in the dates! If the dates are already filled in but are wrong have borrowers initial changes. : If enclosed in the package, two copies of the signed & dated Rescission must be left with each signer.

NOTE:

Three Day Release: Some Rescission Notices will have the borrowers submit a copy of the Rescission after 3 days have elapsed with the following statement (preprinted) “...three days have elapsed and I do not wish to cancel...”

IT IS NOT YOUR JOB TO RECOMMEND WHAT THE BORROWER SHOULD DO WITH THIS REQUEST!

◆ Deed of Trust:

Have the borrower check the spelling of his/her name, the property address and how he/she is vested. If wrong, DO NOT CORRECT... contact the escrow officer.

HINT:

Standard procedure is to have the borrower initial where the changes are to be made.

DO NOT MAKE THE CHANGES!

THIS MUST BE DONE AT THE ESCROW/TITLE COMPANY.

RIDERS TO THE DEED OF TRUST do not require notarization.

SUBORDINATION AGREEMENTS generally do not require a signature or notarization.

◆ Finally! Review the remaining documents with the Borrower

HINTS:



- ◆ **BORROWERS MUST SIGN ALL DOCUMENTS EXACTLY AS THE NAME APPEARS ON THE DOCUMENTS.**
- ◆ **Watch out for documents that are printed on the front and back of the page.**
- ◆ **Staple the check/W-2's/pay stubs to the Settlement Statement. Escrow/Title companies sometimes don't check the envelope and throw away the check...then call you asking where it is!**
- ◆ **Always use black or blue ink unless directed otherwise.**
- ◆ **Never leave the Documents with the borrower...if the borrower does not sign, bring all copies back with you!**
- ◆ **Borrower must date the documents the date of signing.**
- ◆ **On occasion a spouse will sign/initial only a Grant Deed or Deed of Trust, Truth-in-Lending and Rescission Notice.**
- ◆ **You may be asked to do the signing for only one signer and the second signer will sign at a different place or day.**
- ◆ **Do not allow the borrower to conduct the signing. While at the signing YOU are in charge of the pace and process!**
- ◆ **Check and double check for signatures/dates/initials/notary!**

