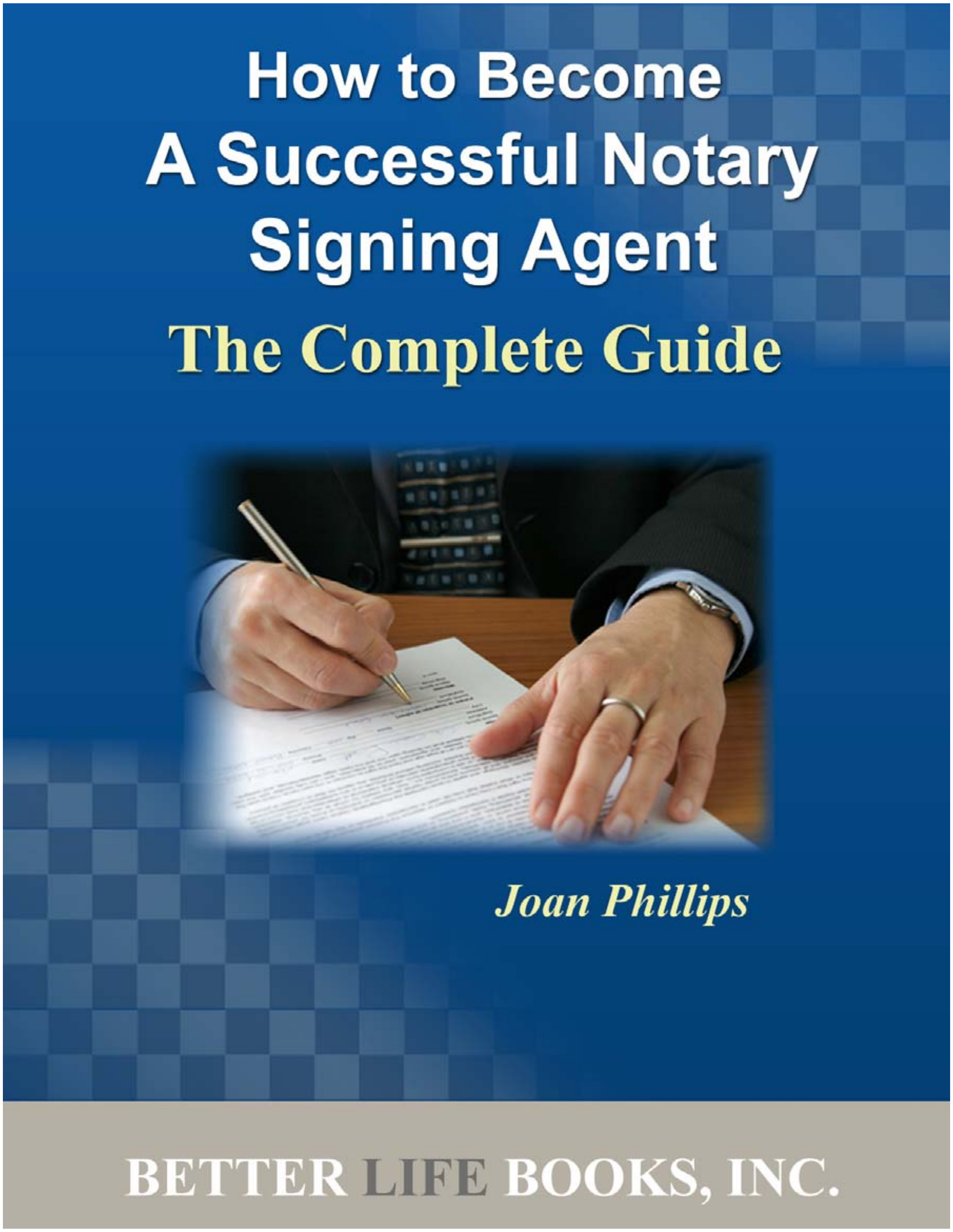

Better Life Books, Inc.
Working Hard To Help You Help Yourself

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INTRODUCTION

Being A Notary Signing Agent

Congratulations on purchasing *How to Become a Successful Notary Signing Agent: The Complete Guide*. You've taken an exciting first step toward achieving success as a notary signing agent.

A notary signing agent is a notary public who specializes in assisting borrowers in signing mortgage loan documents. As a signing agent, you will guide the borrowers through their loan package, and will notarize the required documents. The process is fairly simple, but in order to be truly successful you will need to know more than just the basics. In the chapters to follow, you will learn everything you need to know to achieve whatever level of success you desire. Whether you intend to work part time or full time as a mobile notary, this book will be an invaluable guide in helping you achieve your goal.

In *How to Become a Successful Notary Signing Agent: The Complete Guide* I will take you step by step through the loan signing process. I will explain in detail the process and requirements to become a Notary Public. You will learn exactly what you will need to start your new business, and how much it will cost. I will guide you through the process of having the documents signed completely and correctly, and explain the common loan documents to you. You will learn how to control the signing appointment so that you will be able to conduct smooth, fast, successful signings. I will tell you who to market to and how to create a successful marketing campaign. You will learn how to be better than your competition, and how to run your business. I will advise you on safety issues, teach you important vocabulary and terms, and provide you with valuable sample forms and links to websites. When you have finished reading this book, you will definitely be prepared to become a successful notary signing agent.

I have written this book to be as complete and simple to understand as possible for you. In addition, I would like to offer you some advice before we begin. The most important element in success is action. After reading this book you will definitely have the knowledge you need to be a great loan signing agent and earn a high hourly wage. It is important that you use this information, follow the recommendations, and above all don't give up. Notary signing agents earn great money for a fairly simple service. Take advantage of this opportunity and follow through to achieve what you set out to achieve when you made this purchase! I am confident that you can do it, *so good luck and let's get started!*

CHAPTER ONE

The Loan Signing Process

The loan signing process is really fairly simple. In order for you to become familiar with the process, I have outlined it in this chapter. This outline is a basic general overview of what you can expect as a loan signing agent. Later in the book I will go into extensive detail on all aspects of loan document signing and running your own business. There will occasionally be some situations that will require a little extra action or some deviations from the typical signing process. I have addressed those situations in later chapters as well. The standard signing process however, is really quite basic and uncomplicated as you will see in the loan signing process overview outlined below.

LOAN SIGNING PROCESS OVERVIEW

Secure Business:
The first part of the loan signing process is to secure business. You will originate your loan signing appointments by either marketing to potential clients, working for a loan signing company, or working directly for a specific lender. In Chapter 8: *Know Who To Market To And How,* you will learn exactly who you should market to and how to market effectively to build a strong a profitable business.

Be Offered An Appointment:
The next step in the loan signing process is to be offered an appointment by one of the sources you have chosen to secure business from. You will be contacted either by phone or via e-mail by a potential client and asked if you are available to facilitate a signing appointment for them. If you work for yourself, your clients will most often contact you by phone to schedule appointments. If you work for a signing company or lender, you will either receive a call or an e-mail. Once you have been contacted for a potential appointment, you will be informed of the time, date, and location of the appointment. After checking your availability, you will either accept or decline the signing.

Get The Loan Documents:
Once you have agreed to a signing appointment, the next step is to get the loan documents. If you will be doing the signing appointment in the office of the client that hired you, the documents will generally already be there when you arrive for the appointment. If you will be signing the borrowers at a location away from your client's office, you will typically need to go into the office and pick up the documents before you meet with the borrowers. If you are doing an appointment for a signing company, a lending institution, or a client that is not local, you will receive the documents either by overnight delivery or by e-mail. If you work for a signing company or lending institution that is local (located within a reasonable driving distance) you may also be asked to drive to their office to pick up the documents if that is most convenient for the company.

Review The Documents:
In the beginning, it is a good idea to review the documents before you meet with the borrowers. This is not mandatory, and once you have done several signings you most likely won't need to do this any longer. When you are first starting out it will be helpful for you to become familiar with the documents before you sign the borrowers. If you want to ensure that you won't miss any signature lines during the signing appointment, you can get arrow tabs at an office supply store and secure them to each place that the borrowers need to sign and initial. You can also put a small mark where each signature and initial is required. This will help ensure that you won't miss anything when you are in the actual signing appointment. Once you have some experience as a signing agent, you will be familiar with the documents and probably won't need to review them before appointments.

Meet With The Borrowers:
After you have the documents, and have reviewed them if you chose to, it will be time to meet with the borrowers for the loan signing appointment. You will meet them at a location specified by the client or company that arranged the appointment. You will either meet the borrowers at an escrow office, mortgage office, the borrower's home, the borrower's place of employment, or at any other location that has been predetermined.

Complete Your Notary Journal Entry:
Once you are with the borrowers, the first thing you will want to do is to complete your notary journal entry. You need to check the borrower's legal identification, such as a driver's license or passport. If you are in an office

where you have access to a photocopier it is a good idea to make a copy of the borrower's I.D. because most lenders require it. You will then enter the borrower's information on the appropriate lines in your journal. The borrowers will sign in the allocated signature area, and provide a thumbprint in the appropriate box. Most states, if not all states require notaries to get thumbprints for all notarizations that are associated with any transaction regarding real property (real estate). Mortgage loans are loans against real property and therefore, notarization of mortgage loan documents falls into this category. I have not found a state that does not require a thumb print for real estate related documents, but if you do by some chance live in a state that does not require a thumbprint, you should still get the thumbprint because it helps alleviate fraud, and will help law enforcement or regulatory officials locate anyone who has committed fraud.

It is a personal preference to have the notary journal entry done at the very beginning of the appointment, for reasons that I will explain later in the book. It is perfectly acceptable to complete your journal entry at the end of the appointment if you prefer, so long as you remember to do it.

Have The Borrowers Sign The Loan Documents:

After you have completed the notary journal entry, the next step is to have the borrowers sign the loan documents. You want to be sure that they sign on every signature line, initial in any place their initials are required, and date where necessary. If the mortgage loan is for their primary residence, you will also need to complete the rescission notices. I will explain in full detail how to have the documents signed correctly and how to complete any necessary forms in Chapter 4: *How To Have The Documents Signed Correctly*. A brief explanation of what you will do when having the actual documents signed is as follows: You will go through each page of the loan package and identify the document to the borrowers. You will also indicate where they need to sign, date, or initial. For example, "This is the Occupancy Affidavit." As you identify the document, you will point to the signature line where the borrowers must sign. I suggest using a pen to point with rather than your finger because it is a more precise pointing instrument. You do not need to explain the documents to the borrower, and in fact <u>you are legally not allowed to explain the documents to the borrower</u>. All you are required to do is identify each document (the title of each document will be printed at the top of the page) and point to where they sign or initial. It is really that simple! Easy Money!

Double Check The Documents:
Once the documents have been signed, you need to double check them. You will go through the entire loan package again page by page and double check that you did not miss any signature lines. You will also verify that every signature was signed correctly, that the borrowers have initialed in each place that initials are required, that all documents have been dated properly, and that you didn't accidentally skip any pages. In addition, you will review anything that you completed in the documents such as the rescission notices or the Patriot Act Disclosure information (which will be explained in a later chapter). Double checking the documents will help you avoid mistakes and alleviate problems, which will save time for you and your clients in the long run.

You want to be sure the borrowers stay and wait while you review the signed documents so that if you do find an error you will still have them present to correct it. Double checking the documents will only take a few minutes once you have become familiar with loan packages, and the process will be well worth the effort.

Have The Borrowers Sign The Second Set Of Documents:
Sometimes the borrowers will only be signing one set of loan documents. Other times the borrowers will be signing two sets of loan documents. If there are two sets of documents, after you have had the first set signed and reviewed, you will then proceed to have the second set of documents signed. The process will be the same as with the first loan. If there are two sets of loan documents be careful to always keep them separate.

Notarize The Documents:
After all documents have been signed and you have completed your review, you will notarize the necessary documents. To notarize the documents, you will go through the loan package and complete the notary section on every document that requires notarization. After you have notarized the necessary documents, you will want to double check your work to ensure that you did not make any mistakes. The borrowers do not need to be present when you notarize the documents, and if you are on a tight schedule and do not have time to notarize them immediately, you can wait to do it when you do have time. Once you have gained some experience, you might decide to notarize the documents during the actual signing.

Complete Your Invoice:
Once the documents have been signed, reviewed, and notarized, you will complete your invoice. I have provided a sample invoice in the Forms

section of this book that you can use as an example to design your invoice, or you can create your own. It is really not important how you format your invoice as long as it is simple and the information is easy to find. You will attach your invoice to the front of the loan package, and retain a copy for yourself. You can either fill out two identical invoices, one for the client and one for your records, or if you are in an office with a photocopier you can copy the original invoice and keep the copy. You can also purchase a pad of carbon copy invoices at an office supply store. Whichever way you choose to handle your invoicing, you want to be certain that you always retain a copy for your own records.

Return The Documents:

After completing the invoice and attaching it to the very front of the loan package, you need to return the documents to the party you received them from. If you are in the office of the client that hired you, you will simply walk them over to your client and hand them the package. If you are at a location away from the office, you will need to return the documents to the office as soon as you can. If the documents were sent to you via an overnight service such as Federal Express or UPS, you will probably have been provided with a return package to send the docs back in. You will place the documents in the return package and either drop it off in one of the overnight service's mail boxes (you can call their toll free number or go on line to find the drop box location closest to you), or you will call the overnight service to have the package picked up. If the documents were e-mailed to you, you will be instructed as to how the company wants you to return them.

If your signing appointment was after business hours, you may not be able to return the loan documents until the next business day.

Keep Track Of Outstanding Fees:

You need to keep track of your outstanding fees, either through a filing system, recording system, or any other system that works best for you. It is best if you account for the fees you earned at the end of each day. If you are using a recording system, at the end of the day you would record each signing appointment you facilitated that day, and the amount of the fee you charged. I will go into further detail on this in Chapter 9: *How To Run Your Business*. You will want to use the system that works best for you, and be sure to stay up-to-date with your records and keep them organized.

Keep A Driving Log:
You need to keep a driving log. You can have a journal to log your mileage in, or you can just use photocopied pages to keep track of the information, but you do need to keep a driving log. I will go into further detail on driving logs in the Chapter 9: *How To Run Your Business*.
Your driving log will be important for you or your tax accountant to determine how much mileage will qualify as a tax write-off at the end of the year.

That's It!
As I said, the loan signing process is pretty simple! Of course, I will go into extensive detail on all the important information you will need to know to become a highly successful loan signing agent later in this book. The basic signing process however, is really very easy, and it won't be long until you are out on your own earning a living as a successful loan signing agent.

CHAPTER TWO

How To Become A Notary Public

In order to be a loan signing agent, you need to become a Notary Public. If you already hold a notary license you will not need to read this chapter. Notary Public licenses are issued by individual states. You will need to secure your license from the state in which you reside. Different states have different requirements and regulations so there is no set national procedure for becoming a notary. The requirements and procedures to become a notary are fairly similar for most states however, so I will provide you with an explanation of the general process and requirements.

You can find the specific requirements of your state by accessing the National Notary Association's Website online. The website address for the National Notary Association is:

http://www.nationalnotary.org

Once you have accessed the website, you will click on the tab "Become A Notary." This tab is located on the Home Page on the left side near the top. Once you have clicked on the "Become A Notary" tab, a map of the United States will appear. You will simply click on the state in which you reside and the page outlining the requirements and fees for your state will be brought up. Notary licenses are generally issued by the Secretary Of State of each different state. If you want to contact the Office Of The Secretary Of State for your particular state, the contact information is provided under the heading Application Materials on the "Become A Notary" page for each state in the NNA's website. For most states there is a phone number provided for the Secretary Of State that you can call if you have any questions.

The usual process for becoming a Notary Public includes applying for the license from the Secretary Of State, paying the fees required by your state, and taking an Oath Of Office. Many states also require that notaries pass a state examination. Some states require educational courses. Usually if an educational course is required, some organizations offering the course will also offer the option for the prospective notary to immediately take the state exam following the course. Most states will also require background checks and fingerprinting. This process is actually fairly simple once you have obtained your states specific guidelines. Becoming a notary public requires far less effort than what would be necessary for many other lower paying occupations.

I can not include a detailed process for obtaining a notary commission for each state as it would be too space consuming for this book. As I mentioned, you can obtain the contact information for each state's Secretary Of State through the NNA's website. Your Secretary Of State will give you all the details for securing your notary commission. The process for each state is also outlined in the NNA's website.

In order for everyone to see a general breakdown of a common process for becoming a Notary Public, I have outlined the process for the state of California. Please remember, this is the process for California only and while it may be similar to other states, it most likely will vary at least slightly. For example, California requires an education course for all notaries whereas many other states do not require such a course. If you do not reside in California, this overview will still give you a general idea of the process of becoming a Notary Public.

Becoming A Notary Public In The State Of California:
The first step in becoming a Notary Public in the state of California is to go online or call the Secretary Of State and order an application packet to be mailed to you. The application packet will include instructions, a Notary Handbook, and a Notary Public Application. You can also download the application and instructions off the notary section of the Secretary Of State's website at:

www.ca.gov/business/notary/notary.htm

This website will provide you with all the information you need. Once you have the application you will complete it and retain it until you take the state notary exam. You should start studying the Notary Handbook as soon as possible to begin preparing for the state exam, but before taking the state exam you should first complete the required education course.

The Secretary Of State gives you the option of completing your educational course before or after taking the state exam, however it is better to complete your education before the exam because it will shorten the processing time to receive your notary commission. There is a list of approved vendors for the course on the Secretary Of State's website, or you will receive a list in your packet. If you are in the website, you will click on "approved notary education vendors." A drop down bar will appear for you to choose the county in which you reside, and when you select your county a list of approved course vendors will appear. The education courses are available in a classroom setting, or you can complete the course online. There are currently online courses offered for as little as $45 or less. You will choose a company, complete your course, and be issued a Proof Of Completion Certificate upon passing the class. Once you have the Proof Of Completion Certificate you will attach it to your Notary Application and take them both with you to your state exam test site.

The next step is to take the state exam. Exam dates and times are listed on the Secretary Of State's website. To find the list of exam dates on the Notary Public page click on "Online Registration" then on "Test Schedule" and you will see a complete list of exam locations, dates, and times for each county. Once you have chosen a test date you can either register online by clicking on "Registration" and following the simple instructions, or you can call the phone number provided.

When you arrive at your exam location you need to have your completed Notary Application with you as well as the Proof Of Completion Certificate you received from your mandatory education course. You also need to have a money order for $40.00. The $40.00 money order is to cover the $20.00 application fee and the $20.00 exam fee. As of January 1, 2008 you will also be required to submit a 2" x 2" color passport photo with your application. You will present the application with passport photo, Proof Of Completion Certificate, and the $40.00 money order to the official at the test site. Never mail a Notary Application in California, you always turn it in at the test site. After you have turned in the required documents and fees, you will take the state exam. Exam results are mailed out from Sacramento about 15 days after you have taken the exam. You need a 70% score to pass.

As a first time notary, you will also need to have a background check ran by the Department Of Justice, and (as of January 1, 2008) the Federal Bureau Of Investigation. Applicants who pass the notary public exam will be mailed a live scan form with instructions and locations of live scan fingerprint operators. When you go to have your fingerprints rolled, you will need to bring your completed Live Scan Form, a current photo ID and a $32.00 fingerprint processing fee that will go to the Department Of Justice. You will also need to pay a rolling fee which will vary depending on the live scan location you choose. Rolling fees tend to average between $12.00 to $25.00.

There are companies that provide services that allow you to complete all the requirements in one day. They provide the mandatory education course immediately followed by the state exam. Some even have live scan fingerprint technicians on site to roll your fingerprints. So, in one day you can take care of the necessary application requirements to become a Notary Public. These courses are typically much more expensive than if you did the class online, took the exam separately, and went into a live scan fingerprinting operator. Some of the all-in-one companies charge as much as $225.00 or more, which usually does not include the fingerprinting fee. You will have to decide which option is best for you.

Once you have finished the education course, taken the state exam, and passed the background check, you will be mailed a Commission Packet from the Secretary Of State. The Commission Packet will include a cover letter with information, important dates, and instructions. It will also include your Commission Certificate! The Commission Certificate is the certificate with the gold seal that people frame and hang on their wall (but don't frame it right away, you will need it for your oath and sometimes to order your original notary supplies). You will also receive a Seal Authorization Form that you will provide to the company that makes your notary stamp.

You will have 30 days from the date of commencement of your notary commission to get your bond and take your oath. The date of commencement of your notary commission is the date that the Secretary Of State indicates that your notary commission starts. This is the date that will show on your Commission Certificate and other important documents. The Secretary Of State assigns commencement dates that are a few days past the date on which they mail your Commission Packet so that when you actually receive your Commission Packet you will still have approximately 30 days to get the bond and take the oath.

You will purchase a notary bond from a notary supplies and bonding/insurance company. The state of California requires that all notaries carry a $15,000 notary bond that covers the 4 year commission. A $15,000 notary bond for 4 years will cost you between $30.00 and $50.00. You can purchase a bond from the NNA for $50.00 even if you are not a member, so you will not have to pay more than $50.00 for your bond.

All notaries must take an Oath Of Office and register with the County Clerk/Recorder. A list of locations for the Clerk/Recorder will be provided in your Commission Package, which will also give you explicit instructions for registering and taking your oath. When you go into the County Clerk/Recorder you will need to bring your original Commission Certificate from the Secretary Of State, your original notary bond for $15,000, and the required filing and recording fees. The filing and recording fees will vary depending on the county, but average filing fees are about $20.00, and average recording fees are about $10.00. The County Clerk/Recorder will file your bond and administer the Oath Of Office. Taking the Oath Of Office is very simple. You raise your right hand and repeat what you are told to repeat. Some counties will allow you to take your oath in the presence of a commissioned notary and mail in the documentation. You can contact you County Clerk/Recorder for instructions if you are unable to go into the Clerk/Recorder's office to take your oath in person.

Once you have taken the Oath Of Office, all you need to do is order your notary supplies and you are ready to go make some money! You will need a notary journal, thumbprint ink, your notary stamp, a professional briefcase type bag, some acknowledgements, and errors and omissions insurance. Many companies will try to sell you fancy supplies that you do not need. You can buy whatever you want, but just know that you really only need the basics to be successful.

You will purchase your journal, thumbprint ink, notary stamp, and errors and omissions insurance from a notary supplies and bonding/insurance company, again there is a coupon at the back of this book for a discount on first time purchases from an excellent notary supplies company. You can order these supplies at the same time that you purchase your bond or you can order them after you take your oath. I suggest ordering everything at the same time so that you can start working as soon as possible.

Once you have taken your oath and have your notary supplies, you will officially be a Notary Public and will be ready to begin working!

As you can see, becoming a Notary Public is a relatively simple process, and although it will be different for each state, the steps to becoming a Notary Public in the state of California provides everyone with a good idea of the general process.

Here is a quick review of the steps to become a Notary Public in the state of California, just to show how simple it really is.

-Order the application packet or download it from the Secretary Of State's website
-Begin studying the Notary Handbook in preparation for the state exam
-Take the required education course
-Take and pass the state exam
-Have your fingerprints taken for a background check
-Receive your Notary Commission Packet
-Purchase your bond and notary supplies
-Take an Oath Of Office and have your bond recorded
-Start making money!

I have outlined the process in detail to make it as easy as possible for you. If you do have any further questions about becoming a Notary Public in the state of California or in any other state, contact your Secretary Of State and they will provide you with any information you might need. Good luck in becoming a Notary Public, it will be well worth the effort.

CHAPTER THREE

What You Will Need And How Much It Will Cost

A great advantage of becoming a notary signing agent is that you really don't need much, and your overall costs will be minimal. Running your own business as a mobile notary has incredibly low start up costs compared to other businesses, and with a six figure income potential, the start up costs are truly nominal. Below I have outlined what you will need and how much it will most likely cost. Because costs will vary from state to state, and will depend on where you buy your supplies, I can not give an exact amount of expenses, but I have provided the best estimations possible. The following estimations are based on utilizing inexpensive sources in order to keep costs to a minimum.

Notary Commission:
You will need a notary commission because in states that use loan signing agents, only licensed Notaries Public can facilitate loan document signings.

Costs To Become A Notary: (California)

Education Course:	$45
Application Fee:	$20
Examination Fee:	$20
Fingerprint Processing Fee (background check):	$32
Fingerprint Rolling Fee:	$25 (or less)
Passport Photo:	$10
Notary Bond:	$40
Filing and Recording Fees:	$30
Total Cost To Get Notary Commission:	$222

If your state does not require an educational course the costs will most likely be even less.

Notary Supplies:

Notary Journal:
You will need a notary journal to record the pertinent information of the people you notarize and to retain thumbprints for all notarizations of documents that are associated with real property.

Notary Stamp:
You will need a notary stamp that will have information such as your name, commission number, and commission expiration date. This is the stamp you will use to stamp in the notary section of the documents you will notarize. Some states require a seal, some require a stamp. Your Commission Packet will inform you as to what you need for your particular state. In California you need a stamp. You want to get a "Self Inking" stamp that has a slide out ink pad so you can refill the ink when necessary. You will have to provide the Seal Authorization Form that you receive from the Secretary Of State to order your stamp from the company that makes it for you.

Thumbprint Ink:
You will need to have thumbprint ink to obtain thumbprints from all persons that you notarize who are signing documents that are associated with real property. Mortgage loans are loans that are secured to real property, therefore as a loan signing agent most of the people whose signatures you will be notarizing will be required to provide a thumbprint. There are two types of thumbprint ink that I am aware of, the regular black ink that has to be wiped off the thumb with a tissue, and the inkless ink. I personally prefer the inkless thumbprint ink. It is cleaner and seems more professional to me. It does cost a little more than the standard black ink and you have to buy tabs in addition to the ink, but the additional cost is minimal. The ink will only show up on the special tabs that you secure to the thumbprint area of your notary journal. Although I have never used the standard black ink, almost every notary I have ever known does use it. You can use whichever type of ink you prefer.

Acknowledgements:
You need to have some available acknowledgements that you keep in your notary bag. An acknowledgement is the form most frequently completed by a Notary Public. In the acknowledgement, you will certify that the signer personally appeared before you on the date indicated and in the county indicated. You will also certify that the signer's identity was proven to you on the basis of satisfactory evidence (satisfactory evidence includes

identification such as a driver's license or passport). As of January 1, 2008, all California notaries must verify identity based on satisfactory evidence. A new law went into effect as of 01/01/08 that forbids notaries to certify the signer's identity based on personal knowledge. Currently in California, you must check legal identification for everyone you notarize, even if you are related to them and have known them all your life. You will also certify that the signer acknowledged executing the document. There are two sample acknowledgements in the Sample Forms section of Chapter 12 in this book that you can view and you can also print out and photocopy for your own use. You will need acknowledgements when you make a mistake notarizing a document or when the notary section is too small for your stamp, or simply does not have appropriate verbiage. I will explain in detail how to complete acknowledgements in Chapter 4, *How To Have The Documents Signed Correctly.*

Costs For Notary Supplies:
If you shop around you should be able to purchase all the notary supplies for around $50 or less. I will provide a link for you to a reasonably priced notary supplies company at the end of the book.

Total Cost For Notary Supplies: $50

Notary Bag:
You need a notary bag to carry your journal, ink, acknowledgements, invoices, pens, stamp, etc. Your notary bag should look professional, but it does not need to be expensive. I prefer a bag that is water resistant for rainy days, and I prefer a long strap that enables me to let the bag hang from my shoulder so I have my hands free to carry documents, coffee, etc. and can still open doors. You can use whichever bag you like best as long as it looks professional. You will want to get a bag that has some internal dividers so you can keep your supplies separated and stay organized.

Cost For Notary Bag:
You should not have to spend more than $25 on your notary bag, and can probably get one for less if you look for sales or go to a discount store, but just to be safe with my estimation I will calculate $30 for the notary bag.

Total Cost For Notary Bag: $30

Business Cards:
You can get business cards for free from Vista Print, an online business card company. You will have to pay for the shipping but the cards themselves

will be free. The variety of free cards this company offers is limited but sufficient for anyone on a tight initial budget. The shipping fees are reasonable and the sooner you order your cards the less you will have to pay to receive them on time. You can order your business cards from any company, I have no affiliation with Vista Print, but they do make good cards that are very inexpensive. If you can afford to upgrade I think you should, but if you need to keep costs low, the free cards will be fine. I will talk more about business cards in Chapter 9, *How To Run Your Business*.

Cost For Business Cards:
I would like to see you upgrade from the free cards to at least a glossy finish, but if you are very tight on initial funds, get the free ones if you need to because it will not be long before you will be able to afford whatever cards you want. For now I will estimate business cards at $20 for those of you who are budget conscious.

Total Cost For Business Cards: $20

Appointment Book/Day Planner:
You need to have an appointment book to keep track of your scheduled signing appointments. You can get a day planner at any office supply store as well as most discount stores. Be certain that the appointment book you purchase has at least a half page for each day of the year, a full page for each day is much better. You need room so that you will be able to write multiple appointments per day and will also have adequate space to write notes when necessary.

Cost For Appointment Book/Day Planner:
The cost for an appointment book/day planner should be minimal. I will budget $20 for the appointment book, but if you are cost conscious I'm confident that you will be able to purchase one for less.

Total Cost For Appointment Book/Day Planner: $20

Errors and Omissions Insurance:
You need to have errors and omissions insurance, also called E & O insurance. E & O insurance protects you against lawsuits if anything ever goes wrong as a result of your notarizations. I have personally never known a notary who has been sued, but even though errors and omissions insurance is optional, you should definitely have it. You can buy all different types of E & O insurance policies, from a 1 year policy with an insurance amount of $15,000 to a 4 year policy with an insurance amount of $100,000. I have

always carried at least $30,000 worth of E & O insurance, and of course the higher the amount the more protection you have.

Cost For Errors And Omissions Insurance:
The cost for the different range of options is completely across the board, from $17 for a 1 year $15,000 policy to over $500 for a 4 year $100,000 policy. You will have to decide what you want to spend and what you are comfortable with. If you want to wait until you are earning an income as a signing agent, you can purchase a 1 year policy and extend it at a later date. Because E & O insurance is optional (**but in my opinion not optional**), I will calculate $50 for it, but again you will have to decide what you personally want to spend.

Total Cost For Errors and Omissions Insurance: $50

Reliable Transportation:
You need to have reliable transportation because if you miss many appointments it will be difficult to secure client relationships. Reliable transportation can be anything that is reliable. You can ride a moped if it gets you to the appointments on time. You <u>do not</u> need to have a nice car. If you have a nice car you'll be more comfortable driving between appointments, but it is absolutely not necessary. I know one notary that started out driving a smashed Geo Metro, but who was able to buy a nice new Celica not long after becoming a loan signing agent. The point here is that whatever transportation you have it is fine as long as it is reliable.

Cost For Reliable Transportation:
There is no cost estimation for reliable transportation, you are going to have to use what you already have.

Total Cost For Reliable Transportation: $0

That completes the summary of what you need to be a loan signing agent, and all the estimated costs associated with purchasing the necessary items. Below is an "at-a-glance" list of the estimated costs for your quick reference.

Total Estimated Costs To Become A Loan Signing Agent:

Notary Commission: (*this is for California)	$222
Notary Supplies:	$ 50
Notary Bag:	$ 30
Business Cards:	$ 20
Appointment Book/Day Planner:	$ 20
Errors and Omissions Insurance:	$ 50
Reliable Transportation:	$ 0
Total Estimated Cost:	**$392**

Three hundred and ninety two dollars to have a career with the potential to earn up to $100,000 a year or more, or to supplement a career you already have, is a very small price to pay. You will most likely have made your full investment back in less than four signing appointments, and will be turning a profit after that. Of course you can spend three times that much if you want to. There are plenty of fancy bags and unnecessary gadgets that the notary supply companies will try to sell you, but if you need to keep the expenses to a minimum, I am confident that my estimate will be fairly close to what everything will actually cost you.

Optional Spending

You definitely do not need all the expensive and sometimes tempting notary supplies that the supply companies would love to sell you, but there is one optional item that could be beneficial to you. I have already listed the items that you need, anything else you purchase will be purely optional. It is your decision whether or not you want to spend any additional money on becoming a mobile notary but I do want to mention the NNA's Certified Signing Agent Program because it comes with some benefits that I feel would be helpful for a new loan signing agent.

NNA's Certified Signing Agent Program:

The National Notary Association's Certified Signing Agent program provides instruction on how to have the loan documents signed. Due to copyright issues, I am not able to include actual loan documents in this book. In truth, every set of loan documents will be slightly different because there are hundreds of different lenders all who create their own documents. Also, there are many different types of loans and many different loan programs, so even if it was legal for me to include a set of loan documents they would generally not be exactly the same as the loan documents for the borrowers you will sign. I will, however explain in detail how to sign loan documents in Chapter 4, *How To Have The Documents Signed Correctly*, so that you can learn everything you need to know to be competent and confident in your ability to have the loan documents signed correctly, even if you have never seen a set of loan documents before. It is not necessary for you to take a class on how to have the documents signed if you read and learn the content of this book. That being said, I know that there are some people who will feel more comfortable if they complete an instruction course and are able to have questions answered by a live person.

The document signing instruction available through the NNA's CSA program is however, not the only benefit. There are other benefits that could be useful to a new loan signing agent. The program includes free membership with the National Notary Association as well as a free section membership in the NNA Notary Signing Agent Section. As a member of the NNA you will receive discounted member rates for any products that the NNA sells, monthly publications and news updates that will keep you informed about important notary news and regulation changes, access to a toll-free support hotline to have questions answered, identity theft protection, and discounts from partner companies. As a member of the NNA Notary Signing Agent Section you will receive free online advertising on SigningAgent.com that will include your personal profile for marketing, access to thousands of hiring companies, 24 hour support that includes live phone assistance for any signing agent questions during business hours and e-mail assistance around the clock. You will also receive the Notary Signing Agent newsletter.

The NNA's Certified Signing Agent program also performs a federal background check and provides you with a background screening certificate that some title companies and lenders are beginning to require. This background screening is different from your state background check, as it is done on a national level. In September, 2006 a federal law was passed that required all loan signing agents to have this federal background screening completed. The title companies and lenders have been slow in complying with the regulation to only utilize signing agents that have had the federally mandated background screening completed, but some do already require it, and it is possible that it will soon become mandatory with most lenders and

title companies. There is no way to know how important this screening will be in the near future, but since the law was passed in 2006 lenders and title companies have slowly begun to abide by it. If you do have the background screening certificate, you can keep it in your notary bag to present to any client that might require it. Title companies and lenders also have access to a national website that provides the names of all notaries that have completed the background screening.
Another benefit of completing the NNA's Certified Signing Agent Program is to be able to advertise that you are an NNA Certified Signing Agent, you could even put it on your business card. Will you actually get more business as a result of completing the NNA's program, there is honestly no way to know. I am completely confident that you will be able to build a solid, successful, and lucrative loan signing business after reading this book, without taking any additional courses. I do however, see the benefits that the program provides to new signing agents who have little or no experience in the industry. You will need to decide for yourself if the NNA's Certified Signing Agent Program would benefit you.

Cost For NNA's Certified Signing Agent Program:
In California the program is offered in a seminar setting, online, or through a home study program. In most other states the program is offered as an online course, or as a home study course.

The costs in California are as follows:

Live Seminar Setting:	$199
Online Course:	$169
Home Study Course:	$149

In many other states a live seminar course is not offered, but the costs for the online courses and home study courses are similar to the costs for California. In some states, such as Alaska, the program fee is slightly higher.

Again, completing the NNA's Certified Signing Agent Program is not necessary to become a successful loan signing agent. This book will provide you with all the information you need to build a lucrative signing business, and become successful as a mobile notary.

CHAPTER FOUR

How To Have The Documents Signed Correctly

Obviously, the most important responsibility of being a notary signing agent is having the documents signed correctly. This is really very easy once you are aware of what needs to be done and how to do it. You need to have the borrowers sign on all of the signature lines, you need to ensure that the borrowers initial and date in all required places, you need to fill in information on certain forms, and you need to notarize the documents correctly. Because your position as a loan signing agent does not involve explaining the loan documents, you will be able to facilitate a loan signing and have the documents signed completely and correctly even if you have never seen a set of loan documents before. This chapter will provide you with all the necessary information you will need to learn how to have the documents signed correctly.

If you are not familiar with loan documents, it could be helpful for you to borrow a set from a friend or family member, or use a copy of a set of your own, to review and refer to while reading this chapter. If you are a homeowner, you most likely signed a set of loan documents during the course of your purchase transaction, or you may have recently refinanced. You should have a copy of any documents you signed. If you are not yet a homeowner, you might know someone who would be willing to loan you a copy of their loan documents, which you could use to become familiar with the different forms. If you do not have access to a set of documents for reference, it is not a problem. You will still be competent to do a loan signing appointment after reading this book. Unfortunately, due to copyright laws I am not able to include a set of loan documents in this book, but because all loans and lenders documents are slightly different anyway you do not need to know what each form looks like to be able to have it signed completely and correctly.

To Have The Documents Signed Correctly,
It Will Be Helpful To Be Familiar With The Common Documents You Will Encounter In Most Loan Packages

THE STANDARD DOCUMENTS

Every loan package will be different. There are many different lending institutions all of whom will produce a slightly unique set of loan documents. There are also many different types of home loans, such as: Home Equity Lines Of Credit, Fixed Rate Loans, Adjustable Rate Loans, Negative Amortization Loans, Interest Only Loans, and Fixed Rate 2nd Loans, just to name a few. Fortunately, as a loan signing agent it is not your responsibility to know the details or the intricacies of any of the different loan programs because you will not be explaining the loan or the documents. You will be presenting each page of the document package and showing the borrowers where to sign. You will simply identify the document and use a pen to point to where signatures are required. You could never review, in a book or a class all the different types of documents you will see in your career as a mobile notary. After personally facilitating over a thousand signing appointments, I still see documents I have never seen before. Because each set of documents will be slightly different all you really need to know is how to determine where the borrowers need to sign, date, and initial, which I will explain shortly. It will however be helpful if you are familiar with the most common documents that you will see in most loan packages. These are what I refer to as the standard documents.

I cannot provide an actual copy of each of the standard documents, but in the next chapter entitled *Common Loan Documents*, I have listed most of the common ones. I have also listed some documents that would not be considered standard, but that do appear in loan packages fairly often. I have provided a brief general description of the documents. The content will vary from lender to lender so the descriptions are only for you to become familiar with the basic general concept. The descriptions are not to be used to explain the documents to the borrowers, as the content could be different depending on which lender created the form.

As I mentioned, all loan document packages will vary depending on the lender and the loan program. Some lenders will have very small loan packages, streamlined to include only specific required documents. Other lenders will have very large loan packages, with every disclosure, affidavit, agreement, notice, and instruction that could be imagined. You will never explain the documents to the borrowers, you will simply identify each page by the title at the top, and point to where they sign, date, and/or initial. So, in order to have the documents signed, you really do not need to know what any particular document is or says. What you do need to know is how to have the documents signed correctly.

It Is Important To Know How
To Have The Documents Signed Correctly

HAVING THE DOCUMENTS SIGNED CORRECTLY

As a mobile notary it is imperative that you know how to have the loan documents signed completely and correctly. It is really a very simple process which I have outlined below.

Signature Lines:
The borrowers need to sign their names on every signature line in the entire set of loan documents. There will be some documents such as the Deed Of Trust which could be 15 pages or longer, but only has one signature line per borrower, which is located on the very last page. There will also be documents that require the borrowers to sign their names in more than one place on the same page. Signature lines can appear anywhere on a page. The most common place for a signature line to appear is on the bottom, but there are also some forms that require the borrower to sign in the middle, or even at the top of the page. The first page of the current standard 1003 Loan Application, for example has the borrowers' signature lines toward the very top of the page. When you are first becoming familiar with loan documents you need to pay careful attention to where the signature lines are. Remember, not all signature lines will be at the bottom of the page.

The signature lines will either have the borrowers name typed below them, as in the example below:

______________________	______________________
David P. Davidson	Darcy R. Davidson

Or the signature lines could have the word "borrower" typed below the line, as in the example below:

______________________	______________________
Borrower	Borrower

Or the signature lines might not have anything typed under the line, for example:

______________________ ______________________

However the signature lines appear, with the borrower's name typed below, with the word borrower typed below, or with nothing typed below them, lines that appear as above are signature lines and need to be signed by the borrowers.

Most loan document forms are standard to the lender that draws them. Because they are fairly standard, most forms will have two signature lines even when there is only one borrower. If there are two signature lines next to each other, as in the examples above, but there is only one borrower, then the borrower will only sign on one of the signature lines. If there are three borrowers, you may have to draw another line for the third borrower to sign on. When this happens, if the signature lines for the first two borrowers have the names typed below them, the third borrower will have to print their name below the line you drew. This does not happen often, usually there will be only one or two borrowers.

Sometimes the signature lines will be elongated box type areas, such as the example below:

/______________________________/______________________________/

Borrower   Borrower

These types of signature areas generally are located somewhere in the center of the page. They rarely appear at the top or bottom of a page. If you see any boxes that appear similar to the boxes above, they are probably signature areas.

The Request For Taxpayer Identification Number And Certification often has a box about two thirds of the way down the page that appears similar to the example below:

/Signature of /

/U.S. person *Date* /

If you see a box that appears similar to the example above, obviously the borrower will sign where it says "signature of U.S. person," and will date where the date is requested.

Some of the documents in the loan package will be borrower specific. This means that if there are two borrowers there will be a separate copy of the form for each borrower individually. Name Affidavits for example, are usually borrower specific. If a form is borrower specific, then only that borrower will sign the form. If there is a second borrower there will be an additional copy of the form for the second borrower to sign.

There will be some documents that are informational only and do not require signatures. If there are no signatures required, still leave the form in the loan package, and have the borrowers continue to sign the subsequent pages that do require signatures.

It really is that simple, you need to determine where the signature lines are on each page, (which you will be able to do in your sleep after some experience) and point to the lines with your pen to show the borrowers where they sign.

In the beginning you may want to review the documents before you meet with the borrowers in order to familiarize yourself with that particular set of documents and to determine where the signature lines are. You can also put a small mark or "sticky arrows" by each signature line, so that you won't have to worry about missing a signature. Sticky arrows can be purchased at most office supply stores, and can be quickly and easily removed from the documents before you return them to your client. It is your choice if you want to review the documents in the beginning, but after you have had a little experience, it will not be necessary.

Dates:

Some forms will specify where the date is required to be written in by the borrower, while some forms will not specify where the date is required to be written in by the borrower. Whether or not a document specifies where a date should be written in, such as in the example below:

Steven S. Stevenson Date	Sally S. Stevenson Date

Or the document does <u>not</u> specify where the date is required to be written in, such as in the following example:

Steven S. Stevenson	Sally S. Stevenson

On any document that you are not going to notarize, you should still have the borrowers write in the date at the end of the signature line, just to be safe. On documents where your notarization of the signatures is required, such as the Deed Of Trust, or a Grant Deed, you should not have the borrowers date the document unless the form specifically requires it, which you will know because it will say the word “Date” somewhere near the signature line. On documents that you notarize, you will be dating your notary section which acknowledges that the borrowers signed on that particular day, so additional dating from the borrowers is not usually required.

When dating documents, the borrowers should write the date in <u>above</u> the line, the same way they will sign their signatures <u>above</u> the line. Some forms will require only one date even though there are two borrowers, here is an example:

______________________ Date	____________________________ Peter P. Peterson
	____________________________ Paula P. Peterson

On a form where only one date is requested, such as in the example above it doesn’t matter which borrower dates the form, as long as one of them writes the correct date in above the date line.

Remember, whenever in doubt about whether or not the borrowers should date a document, just have them date it. I have never heard of a document being rejected because it had a date on it even though the date was not required. Better safe than sorry.

On some of the predisclosure documents from the loan officer, such as the original 1003 Loan Application, the original loan officer’s Truth-In-Lending Disclosure Statement, the original Good Faith Estimate, and the original Mortgage Loan Disclosure Statement, the borrowers will be asked to put a date that was toward the beginning of their loan process. The loan officer may have had these documents signed in the beginning but lost them, or something else may have happened that warrants the documents being dated differently than the actual loan documents. If you come across this situation, you will have to let the borrowers decide what to do, they can call their loan officer if they need advice. Predisclosure documents are not actually part of the actual loan documents, although they often will need to be signed at the same time as the loan documents. You will not need to notarize any predisclosure documents so let the loan officer and the borrower work it out if need be. For the final disclosure documents, the current date will be required.

Do not ever let the borrowers sign the actual loan documents with any date other than the current date. You will be notarizing many of the signatures as of the date on which you watched the borrowers sign. If someone asks you to have the borrowers sign the documents for a date prior to the date on which they are really signing, it is called "Backdating The Documents." Backdating documents is illegal and if you get caught you could lose your notary license, face serious fines, and even jail time. DO NOT EVER BACKDATE LOAN DOCUMENTS!!!!!!!!!!!!!!!!!! I have gone into backdating documents in Chapter 10 on safety entitled *Keep Yourself Safe Both Personally And Professionally*. For more information on backdating please refer to that chapter.

Initials:
The borrowers need to initial anywhere where it is indicated that they need to initial. Initials could be required anywhere on a form, but the most common place where initials are required is in the lower right hand corner of a document. A document may have the word "initials" written out to indicate where the borrowers need to initial, such as below:

initials: ____ ____

Or small "initial" sized lines may appear without any directive wording, such as the lines below:

____ ____

Whenever you see two short lines on the bottom corner of a page, that is where the borrowers should initial. If you are ever uncertain as to whether the borrowers should initial something or not, just have them initial it. Better safe than sorry.

Borrowers will also have to initial any mistakes that they made. For example, if a borrower dates 1/19/07 by accident when the date is really 1/19/08 then the borrower would put one line through the mistake and initial where he/she crossed out the wrong date. Then the borrower would write the correct date and initial where the correct date had been added. Whenever anything is changed, to rectify a mistake or for any other reason, the borrowers must always initial the change.

Borrowers should initial according to how their names appear on the documents. If a borrower's name appears on the documents as Jeffrey J. Jeffries, then that borrower should use all 3 initials: J.J.J. If a borrower's name appears as Anna Andrews, then that borrower should initial with just 2 initials: A.A. Most lenders do require that the initials match the way the names appear on the documents. To avoid problems, try to always have the borrowers initial according to how their names appear.

Signing "As Their Names Appear:"
Most lenders require that the borrowers sign the loan documents "as their names appear" on the loan documents, not "as they normally sign their names." So, if for example a borrower's name appears as John Joseph Johnson on the loan documents but Mr. Johnson is accustomed to signing J. Johnson, as per most lender's stipulations Mr. Johnson will have to sign out his whole name of John Joseph Johnson and will not be able to sign J. Johnson. There is no way for you to memorize every lender that requires the borrowers to sign as their names appear, nor is it possible for you to know the lenders who do not require the borrowers to sign in any particular fashion. Almost all lenders do require that the borrowers sign their names as they appear on the loan documents.

If a borrower does not want to sign his or her name "exactly as it appears on the loan documents," you will have to try to determine what the lender's specific requirements are regarding signatures. You can look at the Closing Instructions (Lenders Instructions To Escrow) or call the lender. You can talk to the Escrow Officer or contact the mortgage company to find out how the lender requires the borrowers to sign. Most lenders will require that the borrowers do sign "exactly as their names appear on the documents." So, signing J. Johnson when the loan documents say John Joseph Johnson will not be acceptable to most lenders. Documents that are not signed correctly will not be accepted.

This is a very touchy subject for many people. People are very attached to their signatures. Many believe that because they typically sign things one way, that if they sign a different way it won't be their "legal" signature. The truth is, no one really has a "legal" signature, if you sign a document, you signed it, it doesn't matter how you signed it, you still signed it. No one goes and registers their "legal" signature somewhere and if they sign differently it doesn't count—it just doesn't work that way. But try telling that to a borrower who is completely attached to their signature, and reason and logic will fly right out the window. So, if a borrower doesn't want to sign their name as it appears on the documents, first try to find out if they even have to. Asking the Escrow Officer for advice would be the first thing you would want to do. Calling the lender directly (the phone number for the lender will be on the Closing Instructions and you should try to talk to someone in the funding department) and letting the lender talk to the borrower would be your next step to try to determine how the borrower needs to sign. Contacting the loan officer or processor would be your next course of action, and letting the borrowers read the Closing Instructions could also help determine how they need to sign.

Remember, you can not give the borrowers any legal advice, so when you have borrowers that do not want to sign as their names appear, explain to them that most lenders do require signatures to match the names exactly as they appear on the loan documents, then attempt to contact all the appropriate parties that will be able to advise the borrowers, or let the borrowers read the Closing Instructions.

Signing Two Sets Of Loan Documents:
Borrowers sometimes will be signing two separate sets of loan documents. One set for the first loan which is typically the loan with the higher loan amount, and one for the second loan which is typically the loan with the lower loan amount. When there are two separate sets of loan documents, always keep them completely separate. Often the lender for the first loan will not be the same lender for the second loan. You do not want to get any of the documents mixed up and risk having one lender's document end up in the other lender's loan package. Sign each set separately and keep each set completely separate from the other set.

If there are two sets of loan documents and a borrower's name does not appear exactly the same way on both sets of documents, you have a problem. The names on the loan documents have to match how the borrowers hold title to the property. For example, a woman could hold title to her property as Jenny J. Jennings, a single woman. If this is the case, then the loan documents would have to be drawn with her name as Jenny J. Jennings. If the lender drew the loan documents as Jenny Jennings, the name would not be consistent with how Ms. Jennings holds title to her property. (Escrow could do a vesting amendment and draw a Quit Claim Deed to change the way she holds title—but you don't need to worry about that.) The names on the documents and the names on title have to match exactly.

If there is only one set of documents and the names don't match title exactly, escrow can fix it. But if there are two sets of documents and the names on the first set don't exactly match the names on the second set, escrow can not fix that because one of the sets will not be able to match the way title is held. So, when you are signing borrowers with two sets of documents and the way the names appear on one set do not exactly match the way the names appear on the second set, you need to contact someone to get advice. You would attempt to contact escrow first, the loan officer or processor second, and the lender third. You may be able to fix one of the sets of documents. I will talk about fixing typos (which changing a name would fall into the typo category) on documents later in this chapter. Just remember, when signing two sets of documents the names should appear the same on both sets.

Signatures By Parties Other Than The Borrowers:
Some forms in the loan package will require signatures from parties other than the borrowers. Of course your notary acknowledgements need to be signed by you. (I will go into extensive detail about notarization later in this chapter.) There will be other documents that need to be signed by third parties, such as the Escrow Officer or Closing Agent. In states that have escrow, the Escrow Officer is the Closing Agent. You are not the closing agent, you are the notary. You might also see Settlement Agent, Loan Officer, Broker, or other third party descriptions. Any place where a third party signature is required in the loan package, just leave it blank during the signing appointment. The Escrow Officer will take care of it when the documents are returned.

There will be a few places where you will sign your name even though it will not be a place where you are notarizing signatures. If a document requires a "Witness" sign that they saw the borrowers sign the page, you will sign as the witness even though you are not actually notarizing that page. Also on a document such as the Patriot Act Disclosure, that requires identification information to be completed, you might be required to verify that the identification information is true and correct according to your examination of the ID. Sometimes escrow will sign this but sometimes the notary will be asked to sign it. You will sign anything that requires a witness's signature or a notary's signature. All other signature requirements will be addressed by escrow.

Some Documents
Will Require Information To Be Completed

COMPLETING REQUIRED INFOMATION

Most loan packages will have some forms that require information to be completed at the time of the signing appointment. As the signing agent you will either complete the necessary information or direct the borrowers to complete it.

Rescission Notices:
Rescission notices, also called Notices Of Borrower's Right To Cancel, are documents that inform the borrowers of their right to cancel the loan within 3 business days after they have signed the loan documents. Not all loans have a rescission period. Rescission periods are typically for loans against primary residences. The rescission period allows the borrowers to review the documents, consider the loan, and be certain they would like to proceed with the loan, before it funds and they no longer can back out. There are dates on the rescission notices that you may need to fill in.

The Notice Of Borrower's Right To Cancel specifies three dates that dictate when the rescission period begins. The rescission period will begin on the first business day after the latest date of the three dates below:

1. The date of the transaction
2. The date that the borrowers receive the Truth-In-Lending Disclosure
3. The date the borrowers receive the Notice Of Right To Cancel

Typically all three of the above mentioned dates are the same. They generally all are the same date that the borrowers sign their loan documents. So, the borrowers usually have 3 business days from the date on which they sign their documents to cancel the loan.

Business days are Monday through Saturday, except bank observed holidays. So if the borrowers signed their docs on Thursday, 10/25/07, they will have Friday, Saturday, and Monday to review the documents. If they decide to cancel the loan, they will need to cancel the loan by midnight on Monday 10/29/07.

Most banks are open on Saturdays so Saturdays are considered business days. Sunday is never counted as a business day. All major holidays are excluded from the rescission period. In order to determine the date on which the rescission period ends, you would never count Christmas, Thanksgiving, Easter, etc. I have provided a two month sample rescission calendar in the Forms section of Chapter 12 of this book for your reference. You can print the rescission calendar and keep it in your notary bag if you feel it would be helpful.

Determining the last day of the rescission period is really very easy. You start with the first business day that follows the signing appointment and count three business days. At midnight on the third business day, the rescission period ends and the borrower no longer has the right to cancel. Below are a couple of examples to show how easy it is.

Example One:
The borrowers sign the documents and rescission notices on Tuesday, 11/05/07. The rescission period will begin on Wednesday 11/06/07 and will end at midnight on Friday, 11/08/07.

Example Two:
The borrowers sign the documents and rescission notices on Wednesday, 11/21/07. Thursday, 11/22/07 is Thanksgiving so it does not count in the rescission calculation. The first business day after 11/21/07 is Friday, 11/23/07, so the rescission period would begin on Friday, 11/23/07. Saturday would count in the rescission, Sunday would not count, and Monday would count. So to determine the last day of the rescission you would skip Thursday (Thanksgiving), count Friday, count Saturday, skip Sunday, and count Monday. So the rescission period would end at midnight on Monday, 11/26/07.

The holidays that are typically excluded from the rescission period are the following legal federal holidays:
New Year's Day, Martin Luther King Jr.'s Birthday, President's Day, Memorial Day, The 4th of July, Labor Day, Columbus Day, Veteran's Day, Thanksgiving Day, and Christmas Day.

When counting days to determine the end of the rescission period you will generally count every day except Sundays and the legal federal holidays. Some banks will occasionally observe a holiday that is not a federal holiday, but this is so rare that you should not be concerned with it.

Some lenders will preprint the rescission begin and end dates on the Notice Of Right To Cancel, other lenders will leave the rescission begin and end dates blank and expect the notary to fill the dates in. Even on the rescission notices that have the dates preprinted, you need to be sure to check them and change them if they are not correct. If the lender drew the documents expecting the borrowers to sign on Tuesday, and the borrowers don't sign until Wednesday, then the preprinted dates will be wrong and you will be expected to fix them. Just put one line through the preprinted dates and write in the correct dates.

Whether the begin and end rescission dates are preprinted, preprinted but wrong and need to be fixed, or blank and you fill them in yourself, <u>you always need to have the borrowers initial next to each date!</u>

The rescission begin and end dates, or the space where the dates are to be filled in, will generally be located toward the top of the page. The Notice Of Borrower's Right To Cancel will also have two or three different sections with signature lines. The three sections are as follows:

1. <u>Borrower's Acknowledgement:</u>
   This is the section where the borrowers will sign and date during the loan signing appointment, acknowledging that they have been advised of their right to cancel the loan within 3 business days, and that they have received copies of the Notices Of Borrower's Right To Cancel. (You will almost always be provided with a full copy set of the loan documents to present to the borrowers after the loan package has been signed.)

2. <u>I Wish To Cancel:</u>
   This is the section that the borrowers will sign if and when they do actually cancel. **<u>DO NOT LET THE BORROWERS SIGN THIS SECTION DURING THE SIGNING APPOINTMENT!</u>** Signing this section cancels the loan. This section is usually located in a box in the middle of the page, although it can appear anywhere on the document depending on the lender.

3. <u>Confirmation Certificate:</u>
   Some lenders include this section, some lenders do not. The Confirmation Certificate section is where the borrowers will sign <u>after</u> the 3 business day rescission period has passed. By signing the confirmation certificate section the borrowers confirm that they have not exercised their right to cancel the loan. **IT IS NOT YOUR RESPONSIBILITY TO GET THE CONFIRMATION CERTIFICATE SECTION SIGNED.**

Filling in the begin and end dates for the rescission period on the Notices Of Borrower's Right To Cancel documents, and having the borrowers sign these documents in the correct places, is probably one of the most complicated parts of having the documents signed. (If this is your biggest challenge, you know you picked the right career!!!) Even if the rescission notices seem slightly confusing at first, just read over the information above until you know that you understand it, then review the two month sample rescission calendar in the Forms chapter at the back of this book to become more familiar with determining rescission periods.

Patriot Act Disclosure Notices:
Patriot Act Disclosure Notices are intended to help the government fight the funding of terrorism and money laundering activities. On the Patriot Act Disclosure Notices, information will generally be requested to help the government identify the borrower if it ever becomes necessary.

The information that will typically need to be filled in includes the borrower's social security number, date of birth, residential address, telephone number, and employer. Occasionally this information will be preprinted on the form. When this information has not been preprinted on the form, the borrower will need to complete the information.

Another section of the Patriot Act Disclosure Form that most often needs to be completed is the "Identification Documentation" section. This section you will fill in. You will secure the requested information off of the valid identification that the borrower provides you with, such as a Driver's License, Passport, or Government issued ID. It is very clear on the form where you are required to fill in the information, and what information they are requesting. This form is very simple to complete.

There are a few other forms that occasionally require information to be completed, or require the borrowers to check a specific box, etc. In the next chapter, entitled *Common Loan Documents*, I have indicated in the descriptions of the documents if action needs to be taken.

Occasionally You Might Need To Make Changes On The Loan Documents

MAKING CHANGES

In general you do not want to make changes to loan documents unless you have been instructed by the Lender, Loan Officer, or Escrow Officer to do so.

You will occasionally meet with the borrowers to sign their loan documents and quickly realize that there is a typographical error on the documents. If the typo involves the borrower's name or the address of the property against which the loan will be secured, the documents will probably not be accepted unless they are changed or redrawn.

I have gone into extensive detail about what to do if you come across a typographical error in Chapter 7, entitled *Be Better Than The Competition*. Please refer to the section "Take Initiative To Take Care Of Problems" in that chapter to learn how to handle a situation where a borrower's name is misspelled or you find other typos on the loan documents.

NEVER CHANGE ANYTHING ON THE LOAN DOCUMENTS THAT RELATES IN ANY WAY TO THE TERMS OF THE LOAN.

To Ensure That You Have Everything Signed
Completely And Correctly
Double Check The Documents
While You Are Still With The Borrowers

DOUBLE CHECK THE DOCUMENTS

Double Check The Documents With The Borrowers Present:
In order to ensure that you have the entire set of loan documents signed completely and correctly, you need to double check each page of the package at the end of the signing appointment.

Check every signature line to verify that the borrowers signed it correctly, check all dates and initials, and confirm that you have not skipped any pages or missed any signatures. Be sure to double check the documents while the borrowers are still present so that if you do find a mistake or a skipped page, the borrowers will be there to fix the problem.

The process of double checking the documents should only take a few minutes but could eliminate many problems later.

It Is Important For You To Know How To Have The Documents Signed When Someone Is Signing With A Power Of Attorney

SIGNING WITH A POWER OF ATTORNEY

Powers Of Attorney:
When a borrower is incapacitated, out of town, or simply unavailable, they may have a designated person sign the loan documents for them using a legal document called a Power Of Attorney. When a borrower appoints another person to sign for them with a Power Of Attorney, the appointed person (not the borrower) becomes the Attorney In Fact.

There are very specific ways that an Attorney In Fact must sign the documents for the borrower. Also, most title companies will only accept a Power Of Attorney if it contains certain verbiage, so if you are at a loan signing appointment and someone other than the borrower has a Power Of Attorney signed by the borrower, designating that person as the borrower's Attorney In Fact, you need to talk to the Escrow Officer **immediately** to see if the Power Of Attorney (POA) will even be accepted by the title company. If the POA was drawn by the escrow company or the title company then it will contain the specific verbiage that the title company requires in order to agree to insure the transaction, but if it was drawn by any other party it may or may not be acceptable to the title company.

If you determine that the Power Of Attorney will be accepted, you will need to instruct the Attorney In Fact how to sign for the borrower. There are a few different ways to sign with a POA. You should check with the Escrow Officer or the Lender to determine specifically how they want the Attorney In Fact to sign. The most commonly required way for an Attorney In Fact to sign for a borrower on loan documents is as follows:

Borrower: Amy Traveler Attorney In Fact: David Nice

David Nice will be acting as the Attorney In Fact for the actual borrower whose name is Amy Traveler. David Nice will be signing, dating, and initialing everywhere that Amy Traveler would be required to sign, date, and initial throughout the loan package. David Nice will sign for Amy Traveler in the following way:

"Amy Traveler by David Nice, as her Attorney In Fact"

David Nice will have to sign exactly that way, without abbreviations, on every signature line.

For initials David Nice will initial in the following way:

"A.T. by David Nice, as her Attorney In Fact"

Even where initials are required David Nice will initial for Amy Traveler, then sign "by David Nice, as her Attorney In Fact" completely out, without abbreviations.

For dates, David Nice will simply write in the correct date.

When you notarize someone who is signing with a Power Of Attorney, be sure that you put the Attorney In Fact's name on your acknowledgements, not the borrower's name. In the previous example, you are not notarizing the signature of Amy Traveler (the borrower), you are notarizing the signature of David Nice (the Attorney In Fact).

You will not sign people with a POA often, but you definitely will eventually sign someone using a Power Of Attorney. People in the military often have their spouses sign with a POA if they are not in the states when their loan documents need to be signed. Settle in for a long signing appointment when someone is signing with a POA. And be sure to check with the Escrow Officer or Title Officer to verify that the POA will be accepted. Also check with the Escrow Officer or the lender to determine exactly how they want the Attorney In Fact to sign.

A Very Important Part Of
Having The Documents Signed Correctly Is
Notarizing The Documents Correctly

NOTARIZING THE DOCUMENTS

Notarizing documents can have different requirements in different states. For example some states require notaries to use an embosser seal while other states require the notary to use a notary stamp. I will outline the typical process for the state of California below. The notarization process will be very similar for all states but if you live in a state other than California, a quick call to your Secretary Of State's Notary Department will clear up any questions you might have.

Later in this chapter, I have provided a sample of the new Notary Acknowledgement required by the state of California as of January 1, 2008, as well as a sample Acknowledgement often used in other states. Both Notary Acknowledgements are very similar to each other. You will come across both types of Acknowledgements in loan documents, depending on where the documents originated. The most important words on any Acknowledgement are "personally appeared." In any set of loan documents if the Acknowledgement includes the words "personally appeared" it is a perfectly acceptable Acknowledgement to use.

The Acknowledgement is the form most commonly completed by a Notary Public. In the Acknowledgement the notary certifies:

1. That the signer of the document **Personally Appeared** on the date indicated and in the county indicated.

2. To the identity of the signer.

3. That the signer acknowledged executing the document.

The Acknowledgement will appear in the loan documents as a separate page for the notary to complete, or more commonly it will be incorporated into the document and will appear on the same page that the borrowers actually sign. The Acknowledgement section that you will complete as the notary could be large or small, but it will have the same common verbiage and will typically look about the same on all documents.

There is another form that as a Notary Public you will also complete. This form is called a Jurat. A Jurat is required when the signer of the document must attest to the content of the document, such as on a Name Affidavit where the borrower is confirming that the different name variations are all true and correct variations of their name. When executing a Jurat, the Notary Public guarantees that:

1. The signer of the documents personally appeared before the Notary Public.

2. The signer was given an oath or affirmation attesting to the truthfulness of the document. (The borrowers do not need to raise their right hand and actually take the oath, by signing the document the borrowers are making an affirmation attesting to the truthfulness of the document.)

3. The signer of the document signed it in the presence of the Notary Public. (They can't sign the document then bring it to you to notarize, they have to actually sign the document while you are with them.)

The most important words on the Jurat are "subscribed and sworn." If the words "subscribed and sworn" are on the Jurat it will be acceptable. A Jurat is typically incorporated into the actual document that you will be notarizing. It will generally be on the same page that the borrowers sign, but will be a small separate section for you to complete, sign, and stamp.

The loan documents will have Notary Acknowledgements and Jurats already incorporated into the documents that require notarization, or they will be attached to the documents on a separate page. You generally will not need to provide your own Acknowledgements or Jurats, although occasionally you will come across a document that requests the notary to attach an Acknowledgement. There are blank Acknowledgements in the Forms section of Chapter 12 of this book that you can print out and photocopy to keep in your notary bag. You should always have some Acknowledgements with you in case you are required to attach one to a document, or in case you make a mistake completing an Acknowledgement and need to complete and attach a new one. I have never needed to have a copy of my own Jurat, the Jurat will appear as a section on the document. You most likely will never need to carry extra Jurats with you.

Below I am presenting sample Acknowledgements and a sample Jurat. **All content in black is the actual Acknowledgement or Jurat as you would see it before you complete it.** **All content in red is my explanation of how you will complete it.** In the pages following the sample Acknowledgements and Jurat, I will go into further detail on notarization.

The first Acknowledgement is the new Acknowledgement required in the state of California as of January 1, 2008. California Notaries are now required to identify all persons they notarize based on satisfactory evidence. They can no longer identify a signer based on personal knowledge. Even if the notary is related to the signer or has known them for many years, the notary must check legal identification. The second Acknowledgement is the one most commonly used in other states. Again, as a mobile notary you will see both. Which Acknowledgement appears in the loan documents depends on where the documents were drawn, or where the lender's corporate headquarters are located. Either Acknowledgement is acceptable. You will complete whichever Acknowledgement appears in the loan package.

CERTIFICATE OF ACKNOWLEDGEMENT

State of ______________________) Here you will write in your state.
If an incorrect state is pretyped in

County of ______________________) put one line through it, correct it, and initial it. Do the same for the county.

On ______________ before me, ________________________________
Write the date in above this line.
(insert name and title of the officer)
Write your name as it appears on your notary commission above the line following "before me"

personally appeared ______________________________________,
On the line following "personally appeared" you will write in the names of the signers. **Write the names completely out**, for example: Don Davis and Lisa Davis. **Never write** Don and Lisa Davis. **All names need to be written out completely.**
who proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

This is the area where you put your Notary Seal or stamp your Notary Stamp.

____
Signature of Notary Public

(Seal)

You will sign your name above the "Signature of Notary Public" line. You need to sign your name they way the Secretary Of State has your signature on file.

INDIVIDUAL ACKNOWLEDGEMENT

State/Commonwealth of ________________) Here you will write in your state. If an incorrect state is pretyped in

County of ____________________________) put one line through it, correct it, and initial it. Do the same for the county.

On this the ________ day of __________________, ________, before me,
DAY MONTH YEAR

Above "Day" write in the numerical day of the month. Example: "14th"

Above "Month" write in the month.

Above "Year" write in the year.

__________________________, the undersigned Notary Public, personally
NOTARY

Above the "Notary" line write in your name as it appears on your Notary Commission

appeared ____
NAME (S) OF SIGNER (S)

After the words "personally appeared" write the names of the signers above the line.
Write the names out completely, for example: John P. Johnson and Cindy R. Johnson.
Never write them together with one last name like this: John P. and Cindy R. Johnson.

___ personally known to me, or

___ proved to me on the basis of satisfactory evidence

to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same for the purpose therein stated.

Here you will check the appropriate line or box indicating whether the person or people you are notarizing are personally known to you, such as a long time friend or family member, or if their identity was proven with satisfactory evidence, such as a Driver's License. In California ID is required.

WITNESS my hand and official seal.

____
SIGNATURE OF NOTARY PUBLIC

You will sign your name above this line as it appears on your Notary Commission.

This is the area where you put your Notary Seal or stamp your Notary Stamp.

____
OTHER REQUIRED INFORMATION (PRINTED NAME OF NOTARY, ETC.) (SEAL)

You will print your name above this line as it appears on your commission.

JURAT

State Of California   If the state is preprinted incorrectly, put one line through it, write in the correct state, and initial it.

County of ______________________   Write in the correct county.

Subscribed and sworn to (or affirmed) before me on

this _______ day of _______________________, 20______.

Above this line write in the numerical day of month: Ex: 10^{th} Above this line write in the month.   Above this line write the year.

by ____

Above this line write in the full name or names of the person/people you are notarizing. **Always write the full names out**, for example: Steve K. Stevenson and Sally Stevenson. **Never combine the names writing out the last name only once**, such as: Steve K. and Sally Stevenson.

proved to me on the basis of satisfactory evidence to be the person (s) who appeared before me.

This is the area where you put your Notary Seal or stamp your Notary Stamp.

(Seal)   Signature _______________________

Above this line sign your signature as it is on record with the Secretary Of State.

The Borrowers Must Be Present:
You can only notarize signatures that were signed in your presence. If someone signs documents then comes to you for notarization, they will have to resign the documents while you are there. YOU **MUST** BE PRESENT WHEN THEY SIGN IN ORDER TO NOTARIZE THEIR SIGNATURE. They do not have to be present when you complete the notary section, either the Acknowledgement or the Jurat. You can notarize the documents after they are gone, **as long as they signed them in your presence.**

Always Carry Extra Acknowledgements:
Always have extra Acknowledgements in your notary bag. Occasionally a document will require you to affix your own Acknowledgement to it. Other times you will make a mistake on the original Acknowledgement and will need to put an X through it and affix a new Acknowledgement.

Indicate In Your Notary Journal If The Person Whose Signature Is Being Notarized Is Personally Known To You Or Their Identity Was Proven To You On The Basis Of Satisfactory Evidence:
You must indicate in your notary journal whether you personally know the signer, such as with a family member or long time friend, or if you verified their identity based on satisfactory evidence, such as a driver's license or passport. Most notary journals will have a place where you will mark one or the other of these two different ways of verifying identity. If you verified the signer's identity based on satisfactory evidence, then you must fill in all information off the identification you used. Again, your journal should have specific spaces to fill such information in. **As of January 1, 2008 notaries in the state of California may only use satisfactory evidence to identify a signer. Identifying a signer based on personal knowledge is no longer legal in the state of California.**

Your Notary Journal Must Be In Sequential Order:
Your notary journal must be in sequential order. This means that you record the information, have the borrowers sign the journal, and provide a thumbprint when you are with them. The next borrowers will do the same, and so on, so that your journal entries will be in the sequential order of when you witnessed the signatures. Your journal absolutely can not be out of order.

Completing Acknowledgements and Jurats:
An Acknowledgement or Jurat must be completely filled out at the time that the Notary Public's signature and seal or stamp are affixed. Do not ever sign

or stamp an Acknowledgement or Jurat without having them completely filled out.

Completing Acknowledgements For Other States:
A California Notary Public may complete an Acknowledgement Form required in another state on documents to be filed in that state, as long as the form does not require the notary to determine or certify that the signer holds a particular representative capacity or to make other determinations and certifications not allowed under California law.

Notarizing Documents In The Loan Package:
You will not notarize every document in a loan package. In fact, most loan packages have very few documents that need to be notarized. You will be able to determine which documents need to be notarized because they will either have an Acknowledgement or Jurat for you to complete, sign, and stamp. Remember, the Acknowledgement or Jurat might be smaller than the examples I provided, but they will look very similar to the examples in this book.

Only Stamp In Blank Spaces:
In many counties, the county recorder will not accept any notarized document that has the notary stamp touching any other content on the page. This includes lines, words, borrowers signatures, your signature, etc. Not every county recorder is this particular, but because many are, never stamp your stamp or affix your seal in a position that it will go over or come into contact with any other content on the page.

You can stamp your stamp sideways to make it fit, or kitty corner, etc. just be sure it is stamped in a completely clear space.

Acceptable Identification:
According to the California Secretary Of State, the acceptable identification a signer (borrower) can present to a Notary Public to have their signatures notarized are as follows:

-Driver's License issued by the California Dept. Of Motor Vehicles
-ID Card issued by the California Dept. Of Motor Vehicles
-United States Passport
-Other State-approved identification card, which would be any one of the following, as long as it includes a photograph, description of the person, signature of the person, and an identifying number:
  -A passport issued by a foreign government that has been stamped by the United States

-A Driver's License issued by another state, Canada, or Mexico
-An ID Card issued by another state
-A Military ID
-An Inmate ID Card issued by the California Department of Corrections, if the inmate is currently in custody

All identification must be current (not expired), or have been issued within five years from the date of the notarization.

Please refer to the Notary Handbook under the section Identification if you have any questions regarding acceptable identification.

Having The Documents Signed Completely And Correctly Is Really Quite Simple

As you can see, having the documents signed completely and correctly is really quite simple. You will first have the borrowers sign the documents, then you will double check each page to ensure that there are no mistakes and that you didn't miss anything. Next you will notarize the documents, then double check your notarizations. It will not take long before the process of having the documents signed completely and correctly will become very easy for you, and will require relatively little effort.

CHAPTER FIVE

Common Loan Documents

The following are common loan documents that will often be included in the loan packages. I have provided a brief general description of the documents. The content will vary from lender to lender so the descriptions are only for you to become familiar with the basic general concept. The descriptions are not to be used to explain the documents to the borrowers, as the content could be different depending on which lender created the form, and because as a mobile notary it is not your position to explain documents.

Estimated Closing Statement:
Shows full breakdown of all the borrower's costs, fees, and credits associated with the transaction.

Grant Deed:
Transfers title of property. Assures the grantee that the grantor has not granted title to any other party. Also assures the grantee that the property is free and clear of encumbrances, such as loans and/or liens. A Seller would use this to transfer title to a Buyer.

Quit Claim Deed:
Transfers title of property, but comes with no warranties or assurances that the property is free and clear of encumbrances, such as loans and/or liens. Could be used between spouses, or in the case of a name change.

Interspousal Transfer Deed:
Transfers title of property between husband and wife. Comes with no warranties or assurances that the property is free and clear of encumbrances, such as loans and/or liens.

Closing Instructions:
Instructions from the lender to the closing agent/escrow officer providing detailed instructions as to the lender's requirements and how the closing should proceed. Could also be called Lender's Instructions or Lender's Instructions To Escrow.

ID Letter Or Identity Statement:
Requests borrowers to confirm information about their identity, such as date of birth. May require borrower to fill in some requested information.

Affidavit Of Marital Status:
Requests borrowers to indicate marital status, usually by checking a box or initialing next to the appropriate status.

AKA Affidavit:
Requests borrowers to verify name variations, such as shortened names, abbreviations, and maiden names. Might require that borrowers fill in any name variations.

Deed Of Trust Or Mortgage:
Security Instrument that secures a mortgage loan to a piece of real property. It will include information about the lender, borrowers, loan amount, property's physical address, loan maturity date, the trustee, and a legal description of the property. The Deed Of Trust or Mortgage is usually the longest document in the loan package.

Riders To The Deed Of Trust:
When there is anything uncommon about the loan, or the property is not a standard single family residence, there will usually be a Rider to the Deed of Trust. Riders are part of the Deed Of Trust and are located at the back of the Deed Of Trust. If a property is a condominium, for example there would be a Condo Rider.

Legal Description:
A description of real property that is sufficient to locate it on the ground by reference to government surveys or approved recorded maps.

Truth-In-Lending Disclosure:
Detailed information about the loan including total finance charges, total of all interest payments over the life of the loan, whether or not the loan has a prepayment penalty, and the annual percentage rate.

Notice Of Right To Cancel or Rescission Notice:
Informs the borrowers of their right to cancel the loan within 3 business days after they have signed the documents. Holidays and Sundays do not count as business days.

Note:
Contract between the lender and the borrowers. The Note specifies the terms and conditions of the loan, such as the loan amount, interest rate, monthly minimum payment, borrower's right to repay (whether or not there is a prepayment penalty), payment due date, and payment late date. The payment amount on the note will never include tax and insurance impound

amounts, it will only include principal and interest or if an interest only loan only the interest amount.

Amortization Schedule:
Shows a monthly breakdown of payment amounts and remaining principal balance of the loan, over the entire life of the loan.

Compliance Agreement:
Borrower agrees to sign a new form if there is a typographical error that does not change the terms and/or conditions of their loan.

Document Correction Agreement:
Borrower authorizes the lender to correct any typographical errors and/or clerical errors without the borrower's signature, as long as the corrections do not change the terms and/or conditions of the loan. Very similar to the Correction Agreement Limited Power Of Attorney.

Correction Agreement Limited Power Of Attorney:
Borrower agrees to allow the lender to correct any typographical errors and/or clerical errors without the borrower's signature, as long as the corrections do not change the terms and/or conditions of the loan. Very similar to the Document Correction Agreement.

Application For Automatic Withdrawal:
Borrower completes form to allow the lender to automatically withdraw the mortgage payment from their bank account. They typically indicate which day of the month they want the payment to be withdrawn, attach a voided check from their bank account, and sign to authorize the auto withdrawal.

Borrower's Certification And Authorization:
Borrower certifies that all the information they told the lender in order to qualify for the loan is true and correct, and borrower authorizes the lender to verify the information. It generally also authorizes the lender to provide the borrower's information to any investor that purchases the loan.

Schedule Of Real Estate Owned:
Lists all real estate owned by the borrowers.

Impound Account Authorization:
Borrower authorizes the lender to collect tax and/or insurance impound amounts with scheduled mortgage payments in order for the lender to pay the taxes and insurance directly.

Escrow Impound Waiver Disclosure:
Borrowers agree to waive the option to have an impound account. Borrowers take full responsibility to pay taxes and insurance themselves.

Impound Account Breakdown:
Typically shows monthly impound account balance projections for one year.

First Payment Coupons:
To be used by borrowers to make their first monthly payment if they have not received their mortgage statement by the time their first payment becomes due. The payment coupon will give the payment address, payment amount, and due date.

Tax Information Sheet:
Often requests borrowers or the closing agent to complete real estate tax information. Usually the closing agent/escrow officer will complete and sign this form.

Tax ID And Certification Request:
Borrower certifies their tax ID number, which is usually their social security number. Usually the SS number will already be preprinted on the form, occasionally the borrower will need to fill in their tax ID number.

Occupancy Affidavit:
The borrowers certify that they either do or do not live in the property that the loan is being secured to. They will either sign that they do live there as their primary residence, or they might have to check a box.

Second Home Affidavit:
Borrower certifies that the real property that the loan is being secured to is a second home, as opposed to an income property or a primary residence.

Request For Transcript Of Tax Return:
Authorizes the lender to request the borrower's tax return in order to verify income.

Survey Affidavit:
If title company was able to use a previous survey then no survey will need to be preformed.

Patriot Act ID And Disclosure Form:
Helps the government fight the funding of terrorism and money laundering activities by securing information about the borrower's identity and

identification. Usually information will need to be completed and the notary or closing agent will need to sign to certify.

Flood Zone Notification:
Informs borrowers whether or not the property that the loan is being secured to is in a flood zone.

RESPA Servicing Disclosure:
Informs borrowers that if the lender transfers the servicing of the borrower's loan to another company, that the borrower must be informed of the transfer within a timely manner, and must be provided with the new servicing companies information. If the servicing of a loan is transferred, all the terms and conditions of the loan must stay the same. The only change will be where the borrower makes payments, and/or who the borrower contacts with questions.

Notice Of No Oral Agreements:
Informs the borrowers that no verbal agreements are binding. All agreements between borrower and lender must be in writing.

Privacy Notice:
Informs the borrower of the lender's privacy policy, and often gives the borrower's the option to indicate with a check mark if they do not wish their information to be shared with affiliates.

Private Mortgage Insurance Notice:
Informs borrowers if they are required to have private mortgage insurance (PMI). PMI is usually required on loans with loan amounts that exceed 80% of the appraised value of the real property that the loan is being secured to.

Choice Of Property Insurance Notice:
Informs the borrowers that they have the right to choose the company that provides their property insurance policy. The lender can not dictate what company the borrowers must use for their property insurance, even if the borrowers have an impound account.

Hazard Insurance Requirements Notice:
Informs the borrowers what type of hazard insurance the lender requires in order to lend money against the property. Different types of hazard insurance include (but are not limited to), fire insurance, flood insurance, and earthquake insurance.

Borrower Authorization For Counseling:
Borrower agrees to receive counseling if borrower falls behind in mortgage payments.

Home Equity Line Of Credit Agreement:
Serves as contract between borrower and lender for a Home Equity Line Of Credit. No note is required when there is a Home Equity Line Of Credit Agreement.

1003 Loan Application:
Loan application completed by the borrower at the beginning of the transaction in order to apply for the loan.

Good Faith Estimate:
Details the estimate of loan charges that were predicted to be charged during the course of the transaction. These are not the final charges, although they are generally close to the final charges.

Itemization Of Amount Financed:
Shows a breakdown of charges.

Signature/Name Affidavit:
Typically lists variations of the borrower's name, then requests the borrower to sign their name as it appears in each variation.

Payoff Statement:
A statement created and provided by the borrower's current lender in a refinance transaction. The payoff statement will show the payoff amount required to pay the loan off in full and have it reconveyed off the property. In order for the new lender to lend, the previous lender generally has to be paid off in full. The borrower is often required to sign the payoff statement.

This list is not an all inclusive list. You will see documents that have not been included in this chapter. As I mentioned, there are many different lenders and they all create their own loan packages, so it would be impossible to list every document that you might come across in your loan signing appointments. This list does include most of the common documents you will encounter, and provides you with a solid familiarity of the loan documents in general.

CHAPTER SIX

Know How To Control The Document Signing Appointment

A very important part of being a great loan signing agent is knowing how to control the signing appointment. When you meet with borrowers to sign their loan documents, the whole experience will be much more enjoyable, both for you and the borrower, if you are in control of the signing. It will help ensure that the appointment will flow smoothly, all the documents will be signed completely and correctly, and you will not waste any unnecessary time. Your true professionalism will shine through, and you will avoid many undesirable situations when you know how to control the loan signing appointment.

Being able to control the signing appointment includes finding how you personally prefer to have the meeting flow, and then guiding the borrowers through the process in a way that works best for everyone. It also includes directing the borrowers, overcoming distractions, and taking appropriate action when borrowers are reluctant to sign. All of these aspects of controlling the signing appointment are relatively simple once you've learned how, and when you have finished reading this chapter you will be well prepared to facilitate smooth signings, overcome inevitable obstacles, and develop a routine that makes your signings quick and successful.

It will take you a few signing appointments before you are able to establish the routine that feels the most comfortable and works the best for you, but when you have determined your preferred routine, it will be extremely helpful in keeping your signings organized, effective, and efficient. When you are able to guide the borrowers smoothly through the appointment, you will have mastered the art of controlling the document signing, and you will have made your job considerably easier regardless of whether you are working with cooperative borrowers, reluctant borrowers, or under unusual circumstances.

Usually the borrowers will sign quickly, willingly, and without incident, however there will also be times when the borrowers will be difficult, or the signing environment will distracting. You need to be prepared so that you will be ready when a challenging situation arises. If you anticipate occasional challenges and can control the signing appointment, you can overcome potentially problematic circumstances while still excelling at what you set out to do: **Which is to get those loan documents signed!**

GETTING THE DOCUMENTS SIGNED

Quite obviously, one of the most important responsibilities of a loan signing agent is getting the loan documents signed. You need to understand that you really have two different and distinct objectives in accomplishing this task. The first and most obvious is to make sure that the documents are signed correctly and completely, without mistakes or omissions. The second is to take the proper steps to get the documents signed if the borrower is hesitant. Signing loan documents, whether for a new home purchase or a refinance, is very frightening for many people. Most borrowers are not familiar with the industry, the documents, the process, or the people they are working with, and in the midst of all this unfamiliar territory, they are signing documents that may well pertain to the biggest financial decision they have ever made. If they have any hesitations about signing the documents for any reason, the borrowers will typically lean toward not signing them at all. It is not your position to give them legal advice as to whether or not they should sign the documents, however there are some steps you should take before ending an appointment without getting the documents signed. To ensure that you meet both of your objectives of having the documents signed completely and correctly, and taking the appropriate action with reluctant borrowers, you will need to know how to control the signing appointment.

The First Step In Controlling The Loan Signing Appointment Is To Establish A Routine That Works For You

ESTABLISHING YOUR ROUTINE

You are not going to be able to determine the routine that works best for you until you've done several signing appointments, but don't worry, it doesn't matter if you don't have a perfect time-efficient system in the very beginning. It will take time for you to develop an optimal routine, and at first it will take you longer to sign the borrowers than it will after you've had some practice. When you are first starting out you should try to be aware of what approach to handling the document signing seems to make the process flow the best. Once you have determined what works best for you, you will be able to establish your routine. Having a quick, organized, and efficient routine is pivotal to staying on schedule with subsequent appointments and to having the documents signed completely and correctly.

Everyone will have a slightly different way they like to handle their signing appointments, so it will be up to you to determine the routine that works best for you. I can not tell you how to organize or facilitate your appointments, but I can give you some examples of what has worked for me so you will have some ideas when you go into those first few appointments. After you have gained some experience as a mobile notary, you will quickly be able to establish a routine that will be organized and efficient. I have outlined below some examples of elements of the routine that has worked well for me.

Seating Arrangements:
I have a specific way I like people to sit when I do loan signing appointments. I like to sit on one side of the table (or desk) and have the borrowers sit on the other side of the table. If there are two borrowers I prefer that they sit right next to each other so that they can both see the documents at the same time, and so that I can quickly slide a document from one borrower to the other as soon as the first borrower has finished signing it. If the borrowers were sitting across the table from each other, the documents would have to be handed back and forth across the table which could double the time it takes to do the signing. Also if the documents are being handed back and forth across the table, it is sometimes more difficult to keep the papers organized. If the borrowers have a child sitting in the middle of them, they will have a more difficult time reviewing the documents at the same time, and the child will most likely cause some distraction that will slow the process down. Having the actual signing proceed quickly and in an orderly manner are just a few of the reasons that I prefer the borrowers to sit next to each other and across the table or desk from me. This is one example of an important aspect of my personal routine.

Notary Journal Entries:
I like to get my notary journal entries taken care of at the very beginning. My goal in being a loan signing agent was always to make the most money possible while doing an excellent job. In order to increase your earning potential, you need to do as many appointments as you can each day, and when you're not doing signings you should be out marketing. Your time is valuable and you will do more appointments and make more money if you are fast. (Again, this comes with time.) By having the notary book journal

entries done at the very beginning, I can do my own preparation while the borrowers are looking for their driver's licenses. In this way no time is wasted waiting for them, and they don't have to wait for me to get organized. Another major reason I prefer to have the notary journal entries done at the very beginning so I won't forget to do them. I once forgot to have someone complete and sign my notary book. I had to drive out to their house that evening which resulted in a two hour waste of my time. Time is money and that was one mistake I didn't want to make again.

Quick Launch Into Documents:
As soon as the journal entry is completed, I immediately have the borrowers start signing the loan documents. This works well for me because if there is a pause time between signing the journal and starting to present the loan documents, the borrowers often start to ask questions such as, "What is my interest rate?" or "Do I have a prepayment penalty?" or "When is my first payment?" Avoiding these kinds of questions, by keeping the borrowers busy saves a lot of time. According to the National Notary Association notaries are not allowed to explain the specifics of the loan documents. You are allowed to find the page in the loan package that addresses the borrower's questions and let them review that page so they can see what their interest rate is, etc, but you are not allowed to explain it. If borrowers start asking questions in the beginning, you could spend an exhaustive amount of time searching through the documents to try to find the pages that address their specific questions. In order to keep the borrowers busy and moving forward, I try to avoid random questions by allowing no lag time between the notary journal entries and the beginning of the actual document signing.

Out-Of-Order Questions:
Even when attempting to avoid out-of-order questions by minimizing lag time, inevitably some borrowers will still ask you questions about documents that are located somewhere in the middle of the package. In order to not waste time looking for those documents, part of my routine is to dissuade borrowers from wanting questions answered out of order. I generally accomplished this by explaining to the borrowers that, "I am not actually allowed to specifically explain your loan to you, however all the details of your loan will be outlined in the loan package. In order for you to not miss any important information, it is best for you if we go through the package page by page. As we go through the package, I will identify the different pages to you so you will be able to see the answers to your

questions." This usually works to convince the borrowers to wait until the appropriate page comes up to have their questions answered, and saves a lot of time and hassle. If the borrowers appear to be upset or demand to have a certain question answered, just find the page and show it to them. You won't save any time refusing to comply with the requests of a determined borrower. Once you have shown them the document that details the information they are seeking, you can resume your regular routine.

Estimated Closing Statement:
Another part of the routine that works best for me, is to present the estimated closing statement first. The estimated closing statement is a detailed credits and debits type document that discloses all the costs, fees, and credits associated with the loan transaction. The borrowers will see a complete breakdown of exactly what they are being charged and by whom. They will also see any credits they will be receiving, and a total amount of how much they will need to bring into escrow or how much money they will receive at the close of the transaction. Along with the interest rate and a few other key loan details, the monetary breakdown is one of the items that borrowers are most concerned about reviewing. It also generally takes the most amount of time. I prefer to present it at the beginning because once the borrowers have finished reviewing it, as long as there were no problems, they will usually relax and won't try to analyze the subsequent documents to such an extent. If, on the other hand there were problems with the estimate, such as a discrepancy in the loan amount, or an inconsistency in the amount of money they thought they would be receiving at the close of escrow, then you will know about it right away so you can take action to find out if there is a mistake.

I prefer to present the estimated closing statement first, however I know a few notaries that move it to the back of the loan package and wait to have the borrowers review it at the end. These notaries believe that by the end of the appointment the borrowers will generally be tired of signing and reviewing documents, and therefore will take less time to review the estimated closing statement, and will pose less questions and/or objections regarding it.

Each notary will have a different method or routine that works best for them to make the signing appointment flow smoothly. When you eventually establish your routine, you will be able to control the signing appointment so that you can have the documents signed quickly and efficiently, and you can stay organized to ensure that the documents are signed correctly and completely.

Once You Have Established Your Routine, You Want To Begin Directing The Borrowers Through The Signing Appointment

DIRECTING THE BORROWERS THROUGH THE SIGNING APPOINTMENT

Directing the borrowers through the signing appointment simply means, advising them of actions that can be taken to ensure that the appointment will proceed in the most efficient, comfortable way possible, and then convincing them to take your advice.

Again, it will take you a while before you have perfected this skill, but once you have gained some experience as a loan signing agent, you will have no problem directing the borrowers because you will know that this will not only make your job easier, but it will also make the signing experience better for the borrowers. Learning to direct the borrowers is an important aspect of being able to control the document signing appointment, and it will help you facilitate fast, successful signings.

Directing the borrowers may be slightly intimidating at first. It took me some time before I developed the confidence to, for example, advise a borrower to clean off their kitchen table because signing loan documents on a high chair tray is not practical. But after signing a few borrowers on coffee tables while sitting on dirty carpets on the floor, I quickly summoned the confidence I needed to begin directing the borrowers.

There will be many different situations where your skills to direct the borrowers will be valuable in having the loan signing proceed effectively. I have outlined just a few examples for you below. You will learn quickly which situations will encourage you to want to direct the borrowers.

Borrowers With Babies:
When borrowers have a baby, usually one of the parents will need to hold it. It is very difficult for a borrower to sign loan documents while holding a baby. It also can take them an unusually long time because holding a baby is awkward and inconvenient during a loan signing. When borrowers have a baby I direct them to have the person who is most concerned with the details

of the loan sign first while the other person simply holds the baby and watches. This allows them both to see the answers to any questions they might have and feel comfortable with the loan package while the first person is signing. Once the first person has finished signing, I have the borrowers transfer the baby to the first signer so that the other borrower can sign. At this point, I have already identified each document and let them review any information that they wanted to review so the second borrower can just sign and initial each page as fast as I can flip them. It may seem like it would take longer to have the borrowers sign separately, but in my experience directing borrowers with a baby to sign one at a time is far faster than trying to get signatures from someone with a baby in their arms.

Seating Arrangements:
As I mentioned earlier, I have a very specific seating arrangement that I prefer. I like the borrowers to sit across the table or desk from me, and next to each other, if there is more than one borrower. For me, this seating arrangement is by far the most efficient. It has allowed me to sign hundreds of couples (the ones that don't have too many questions) in 15 minutes or less. If I walk into a room and the borrowers are sitting across the table from each other, I direct them to move so that they will be sitting in the positions I prefer. After introducing myself, I very politely inform them that the signing will go much faster and be much easier for them if they sit next to each other on the same side of the table. Then I ask something like, "Which one of you isn't already attached to your seat?" I don't ever ask them if they mind moving. I politely but assertively let them know where they need to sit and why.

Inconvenient Areas:
If a borrower wants to sign in a place that I consider to be inconvenient, and there is an appropriate table available to sign on, I direct them to sign on the appropriate table. I simply explain to them why it will be better for everyone if we sit at the table where it will be easier to sign the documents. Some of the places that I consider to be inconvenient for signing are coffee tables-because they are too low and someone might have to sit on the floor, backyards-because if there is any sort of a breeze it is difficult to keep the documents from flying around, tiled kitchen counters-because the dip where the grout is can cause the pen to make holes or rips in the documents when the borrowers sign, and end tables-because they are too small.

Dirty Tables:
If the table that you will be signing on is dirty it could become a problem. If

it simply has clutter, it will most likely be fine, but if it has any type of substance that could actually get on the loan documents, such as jelly or spaghetti sauce you will probably want to direct the borrowers to clean it or let you clean it. You don't want to return loan docs that have the pages all stuck together. You will have to make a judgment call as to whether or not the table is too dirty to sign on. No one wants to make a borrower feel bad about their housekeeping skills, especially if it's a frazzled single mother who is probably trying her best. But if the table really is too dirty to keep the documents clean, you probably want to direct the borrowers to wipe it off.

Dogs:
I love dogs, but I am afraid of unfamiliar dogs because I know a mobile notary who was actually bitten by a dog that did not have a history of biting. Also, dogs can be distracting during a loan signing because many of them want attention or get very excited when around someone new. Because of these reasons, I personally do not like to enter homes with dogs. I have learned how to direct borrowers to remove their dogs from the area where we will be signing before I ever enter the house. I simply advise them that I have a fear of dogs and will not be comfortable if there is an unfamiliar dog present. I am extremely polite about it. For most of you, dogs will probably not be a problem. If you have no fear of dogs and don't mind Rover slobbering all over you, this will most likely not be a situation where you need to learn to direct the borrower, but for the few of you who do have a fear of unfamiliar dogs this could be important.
Dog lovers I hope I have not offended you, I truly do love dogs and I know that most dogs won't bite me, but it only takes one.

Cell Phones:
When a borrower gets a cell phone call during the signing appointment you need to subtly direct them to end the call quickly. The best way to do this is with eye and body language, but remember that you do not want to upset them, so be nice. If they ask, "Do you mind if I take this call?" tell them, "If it's just a brief call it's no problem, I should still be able to stay on schedule." This way you haven't upset them by telling them to hurry up, but you have still made it clear that you do not have unlimited time to sit and listen to them talk on the phone.

Talkers:
Some people want to talk your ear off during the signing appointment, they will sign one page and then tell you a lengthy story about how that page

relates to what their grandmother cooked for dinner last night, or something less interesting and relevant. Directing talkers to stay on task, sign their docs, and keep their diatribes to a minimum is definitely helpful in saving time and keeping your sanity.

These are just a few of the situations where your ability to direct the borrowers will be helpful in ensuring that the signing appointment will go smoothly, quickly, and successfully.

Overcoming Distractions Is Also Important In Controlling The Singing Appointment

OVERCOMING DISTRACTIONS

Another important part of being able to control the signing appointment is having the ability to overcome distractions that could cause mistakes. As a loan signing agent, you will encounter several different types of distractions during your various signing appointments. One day you will be conducting a signing appointment in an escrow office while the borrower's children are practicing their Tarzan impersonations while swinging to and fro on the pricy satin curtains. Another day you will be praying for earplugs while the borrower's baby is exhibiting its future academy award potential with its consistent ear-piercing screams, and on a different day you will be secretly planning an appropriate revenge while the fleas from the borrower's not so recently washed rug are attacking your ankles. Whatever distractions you encounter, it is important to stay focused because if you make mistakes or fail to get something signed, and it holds up or jeopardizes the loan, the client that hired you will not care what the circumstances of the appointment were, they will only care that the documents were not signed properly. Being able to control the signing appointment includes having the ability to successfully have the documents signed correctly and completely in any environment.

Here are just a few of the distractions that you might encounter:

Children:
Children are one of the most common distractions. It is boring for children to sit through a signing appointment, and depending on their age they might not even have a long enough attention span to sit quietly through the whole meeting if they wanted to. They will often seek their parent's attention, or simply be loud and active while trying to pass the time.

Television Sets:
When you sign borrowers in their homes the television might be on. Televisions, especially if the volume is turned up loud can be very distracting. For me televisions are most distracting when there is a show on that I actually want to see. You could try to direct the borrowers to turn the T.V. off, but if there are other family members watching it, it probably isn't appropriate to make any suggestions regarding the television, and you will just have to stay focused and overcome the distraction.

Real Estate Agents and Loan Officers:
The professionals that might attend the signing appointments of the clients that they represent can often be rather distracting. (All of the Real Estate Agents and Loan Officers out there that are reading this right now please know that I mean no offence or disrespect by saying this, I am a licensed Real Estate Agent and Loan Officer myself, I am just being honest from a signing agents point of view.) Most often you will be alone with the borrowers, however occasionally the Real Estate Agent and/or Loan Officer will attend the signing. There are a few reasons they might attend. They might want to be present to help make their clients feel more comfortable, they might want to be sure they are available to answer any questions, or they might want to make sure that everything goes well and the borrowers actually sign. Regardless of why they are there, they can be a distraction. Real Estate Agents and Loan Officers will want to be friendly with their clients and often engage them in conversations, or they might want to talk about aspects of the loan or real estate transaction that are not specifically related to the loan document package. Also, they might need to take phone calls periodically throughout the meeting, which can be very distracting.

Public Areas:
Signing in an area that is not private, for instance in a lunch room, in an office building's courtyard on a borrower's lunch break, or at a restaurant, can be distracting because of the activity and talking going on around you.

Remember when you encounter distractions to just do your best to stay focused. Being able to overcome distractions so that you can have the documents signed completely and correctly regardless of the environment is an important part of being able to control the signing appointment.

You Need To Know The Proper Action To Take
When Dealing With Reluctant Borrowers

RELUCTANT BORROWERS

Another very important aspect of controlling the signing appointment is being able to work with reluctant borrowers and knowing the appropriate steps to take when borrowers are hesitant to sign their loan documents.

Why Would A Borrower Be Reluctant:
There are many reasons that borrowers might not want to sign their loan documents. There could be a mistake on the estimated closing statement that results in an inconsistency between the estimate and the loan documents. The interest rate might be different from what they were expecting, the amount of money they must pay before the transaction closes might be more than they anticipated, or the loan amount might be higher than they thought it would be, just to list a few examples. When borrowers encounter unexpected issues regarding their loan, they can get very upset. Remember, signing loan documents can be very frightening for many people. So if they find inconsistencies between what the loan documents say and what they were told, or what they thought they were told, they can quickly become distressed.

Try To Calm Them Down And Help Them Relax:
When you have an upset or reluctant borrower, the first thing you want to do is to try to calm them down and help them relax. I can not possibly tell you how many times I have said the sentence, "I understand your frustration." This is a great opening sentence to start getting an upset borrower to relax. There are often good reasons for them to be upset, for example if a borrower thought they had no prepayment penalty, but the documents specify that they do have a prepayment penalty, this could cost them thousands of dollars if they want or need to refinance again before enough time has passed for the prepayment penalty to be removed. This would make almost anyone upset, so when they start ranting about whatever it is that is worrying or troubling them, calming them down as quickly as possible will help keep the situation under control. First you want to let them know that you understand their frustration. This often helps them relax because it shows you care and validates their concern. Next you want to explain to them that you are not the loan officer and you do not work for the lender, so you are not familiar with nor are you allowed to discuss the terms of their loan. Then you should suggest that they call their loan officer to discuss the situation.

Attempt To Contact The Loan Officer:
Attempting to call the loan officer is the first step in trying to find a solution.

The loan officer is the best person for them to talk to because this is the person who originated the loan for them and will know what the terms of the loan should be. Also, if the borrowers forgot or misunderstood what the loan officer discussed with them regarding their loan terms, only the loan officer will be able to remind them of their past conversations. The loan officer will either determine that the loan documents are wrong or try to convince the borrower to proceed with the loan by signing the documents. Whatever the outcome of the call, the loan officer is the person you want to try to contact first.

Call The Loan Processor:
If you are unable to contact the loan officer, the next person you should try to call is the loan processor. Loan processors are aware of the details of the borrower's loan, and usually are kept abreast to any changes or developments in the borrower's loan terms. They will not necessarily be aware of specific conversations between the borrower and loan officer, but they will know what the terms of the loan should be, and will be able to inform the borrower or you if the loan documents are wrong. The loan processor can also answer many questions that the borrower may have.

Call The Lender:
If the loan officer and the loan processor are both unreachable, you would want to call the lender. The lender's phone number will be on the Lender's Instructions To Escrow which is usually located toward the beginning of the loan package. Once you have a representative from the lending institution on the phone, you can transfer the call to the borrower and let them discuss their documents with the lender. If the loan was originated by a loan officer then the lender will only be able to tell the borrower if the documents were drawn correctly, they will not be aware of any of the original negotiations that took place. The lender will be helpful in determining if there are actual mistakes on the documents and will also be able to answer any technical questions.

Contact The Escrow Officer:
Finally if you tried to get in touch with the loan officer, loan processor, and the lender and you still have not been able to talk to any of them, try to talk to the escrow officer. If you are in the escrow office you should have no problem talking with the officer. (Also, if you are in the escrow office, you could choose to talk to the escrow officer first, and let the escrow officer contact the loan officer, etc) If you are away from the office, you may or may not get through to the escrow officer. If you are not able to ascertain

any information from escrow then you will need to present the borrowers with their available options.

Present The Borrowers With Their Available Options:
If no one is available to discuss the loan term issues with the borrowers, the borrowers will either need to sign the loan documents and use the rescission period (if they have one) to work out the details with their loan officer, or they will need to risk possibly loosing their interest rate and postpone signing the documents. If they choose to sign the documents, as long as they live in the house as their primary residence, they will have a mandatory three day rescission period to discuss the loan terms with the loan officer and decide if they want to proceed with the loan or cancel it. (Investment properties and second homes do not generally have a rescission period). If they decide to postpone the signing until after they have spoken with their loan officer they could risk loosing their interest rate. You are legally forbidden to offer any advice as to what they should do. You need to offer them their options and then let them decide for themselves.

Present The Rescission Notices:
When you do offer them their options, after not being able to contact any party that could answer their questions or address their concerns, you should present the rescission notices while they are deciding so that they can review the Notices Of Borrower's Right To Cancel which will help them understand their ability to cancel within three business days from the date the loan documents were signed. Once they have determined how they wish to proceed, you can continue in which ever direction they have chosen.

Document Contact Attempts;
If the borrowers decide to sign the documents and work out the details with their loan officer at a later time, then you will have them sign the rescission notices first. Once the Notices Of Borrower's Right To Cancel have been signed you will resume your normal routine starting from where you left off. If the borrowers decide to postpone signing the loan documents, you will gather the papers together and say your farewells to the borrowers. As soon as you are alone; either the borrowers have left the office or you have left the place where you met with them, you need to document all attempts you made to contact the various parties. Be detailed in your documentation of who you called and when, so that you will have a full account showing that you did everything you could to take care of the situation to the best of your ability. After you have taken complete notes regarding your contact attempts, return the documents to the party that you received them from with

a note indicating why the borrowers chose not to sign them and what steps you took to try to have the borrowers to talk to the appropriate parties. If you take all the appropriate steps to deal with reluctant borrowers during a signing appointment, you will be doing an excellent job of staying in control of the signing appointment.

It Is Very Important To Be Prepared For Additional Challenging Situations

ADDITIONAL CHALLENGING SITUATIONS

In addition to establishing your routine, directing the borrowers, overcoming distractions, and taking the appropriate steps when working with hesitant borrowers, you will encounter additional challenging situations where your skills at controlling the signing appointment will be very valuable. Some of these additional situations are very important to know about, so it is critical that you learn about them. I have outlined some of the situations below.

"READERS"

As a loan signing agent, you will occasionally come across borrowers that want to read the entire set of loan documents before they will sign them. Some will literally want to read every word on every page. There is no possible way that you will ever have time to sit with a borrower while they read the loan documents in their entirety. Most standard documents in the loan package, that do not specifically address the terms of the loan, have similar content to the standard documents in all loan packages. For example, the "Compliance Agreement" basically states that if the lender left a document out of the loan package, or if there was a mistake on one of the pages, like a typographical error, that as long as the terms of the loan are not changed, the borrower will agree to sign any forms the lender needs so that the loan package will be complete and correct. (The lender needs a complete and correct package to be in compliance with regulatory laws and also to be able to sell the loan on the secondary market.) There may be different ways that each lender words the information in the Compliance Agreement, but the general content is usually the same. Another example of a standard document would be the "Notice Of Right To Receive A Copy Of The Appraisal." This is a common document that basically informs the borrowers of their right to receive a copy of the appraisal that was preformed, if the borrowers paid for the appraisal. Again the actual specific verbiage on the document may vary slightly between lenders but the content will be fairly standard. It is appropriate for borrowers to check the terms of their loan while signing the loan package, however it is inappropriate for a borrower to read every word on every standard form while in the presence of the notary. As a notary you simply do not have adequate time to sit casually by and wait for the borrowers to read every page.

When borrowers want to read the loan documents you need to take control of the signing appointment. This can be a touchy situation, because if they want to read the whole package word for word, they are either very frightened to sign anything they haven't read or they have a predeveloped belief that in no situation should they ever sign anything they haven't read. Either way, it might be hard to get them to sign without reading. You don't want to upset them, but you also can not sit by while they take up half your day to accommodate them. Luckily, there are some ways to handle the situation.

When dealing with readers, first remember that you can not give them any legal advice. You can not advise them on whether or not they should sign without reading. Try not to make them feel bad for wanting to read the documents because this will only upset them and potentially result in wasting more time. You want to let them know that you understand their concern in wanting to read the documents before signing, but that because most borrowers do not actually read the documents in the presence of the notary, the time scheduled for the appointment presents time constraints, and you will not be able to be present while they read the entire package. Then you need to offer them their options.

The first option for a "reader" is for them to wait and read their copy of the documents after you have witnessed their signatures. This would require you to basically convert them from a "reader" to a "non-reader" by explaining to them that they can review their copy of the loan package after they have signed, and if they have a rescission period they can cancel if there is anything in the package they do not approve of. Of course, you would want to present the rescission notices and let them review their right to cancel within the specified time period. If they agree to this, then you can proceed with the appointment according to your typical routine. If, after seeing the Notices Of Borrower's Right To Cancel forms, they still do not want to sign without reading you will have to try another approach.

The next thing you might want to try if they are not comfortable with "signing now and reading later" is to let them start to read the documents and hope that they will realize how impractical it really is. You can politely tell them that in your past experience no borrower has ever been able to read the loan documents within the scheduled appointment time, but if they would like to try, you would be more than happy to give them the opportunity. Then let them start reading. This will make them feel more comfortable, knowing that you are at least going to let them try. In my experience many borrowers will begin to read the documents, realize fairly quickly how long it will actually take and give up, resolving to read them at a later time. Give them about 10 minutes to attempt to read the documents, usually if they change their mind about reading the docs, it will only take about 5 minutes. If after 10 minutes they are still reading every word, it is time to inform them that it would, in fact appear that the scheduled signing time will not be sufficient for them to get through their document package. At this point you need to offer them alternative solutions.

If letting them attempt to read the documents does not result in them either skipping through at a fast pace or not reading them at all, and they proceed to read the documents in their entirety, you must offer them alternative solutions. At this point, it is a good idea to suggest they speak with their loan officer for advice. <u>The loan officer will want them to sign with you</u>, and will do everything they can to convince the borrowers to go ahead and sign the documents during the scheduled appointment. If the loan officer is not available try the loan processor. If the processor is not available, try the escrow officer or real estate agent if the transaction is a purchase. If none of those parties are available or none are able to encourage the borrowers to "sign now and read later," and they remain steadfast in their desire to read the documents before signing them, you will still have a few options to offer the borrowers.

If the borrowers are determined to read the documents before signing them, and you don't have time to sit with them while they read every page (which you shouldn't have time for because your time is valuable, and you will be busy and in high demand), then you can present them with a few other options. First, if you are at an office and you have an appointment following your meeting with the "reader," you can offer to let them stay and read the documents while you facilitate your next appointment. Once you have finished your next meeting, you can check on the "reader" and see if they are finished reading and ready to sign. If they agree to this option, be certain to make it clear to the borrowers that <u>they should not sign anything until they are in your presence again</u>, as some of the signatures need to be witnessed and notarized. Then let them read away and hope they will be done when you have finished your next appointment. Usually they will realize that much of the document package is standard, and will be able to skim some of the pages to be satisfied in feeling like they know what they are signing. Once they have finished reading, you will be able to quickly go through the package and just point to where they sign. If you are not in an office and need to travel to a different location for your next appointment, or marketing visit, and you can not get ahold of any of the appropriate parties you will need to let the borrowers know that you will have to take the documents and that unfortunately their appointment will need to be rescheduled. Sometimes the borrowers will decide to go ahead and sign when they realize that you really do have to honor your commitments to subsequent appointments. If they really don't sign and you need to leave with the unsigned documents, let the borrowers know that you will contact the loan officer as soon as possible and have the loan officer contact them about making other arrangements for them to read and sign the documents. Then contact the person who hired you as quickly as you can so they can advise you on how they want to proceed.

There are a few ways the transaction could proceed after you have left with the unsigned documents. The escrow officer could have the borrowers come in and pick up the documents, or could have the documents delivered to the borrowers for the borrowers to review. (Generally you should not leave documents with the borrowers because the documents are still considered property of the lender, so unless you have been advised otherwise by a particular client, it is not your decision to leave the documents with the borrowers, you should bring them back.) If escrow releases the documents to the borrowers to review on their own, then when they have finished reviewing them a new appointment will be scheduled for them to sign. (You may end up having to go back to sign the borrowers and only get paid for one of the appointments. As I will explain in detail later in the book, taking a few small losses occasionally is part of any business and it is worth it to accommodate your client: the escrow officer, loan officer, processor etc. by taking care of the borrowers and making your client happy.) The escrow officer or the loan officer might have the borrowers come into the office to read the documents and have them sign when they are done, or the loan officer might decide to go over the package with the borrowers before they sign. Whichever way escrow, the loan officer, or processor decides to handle the situation, try to be as accommodating as possible if you need to meet with those borrowers again.

By being as accommodating as possible, providing the borrowers with all their options, and taking the appropriate steps when working with a "reader" you will have done an outstanding job of controlling the signing appointment. Controlling the signing appointment does not necessarily mean controlling the borrowers. Some people will be bound and determined to read every page before they sign it. Controlling the signing appointment with regard to "readers" means doing the best you can with the situation and then ensuring that the borrowers do not consume your entire day. Controlling the signing appointment will allow you to make the best of a potentially difficult situation.

NOTARY FEE DISCUSSIONS

Loan signing agent fees range anywhere from around $50 to $200 or more. Depending on several factors such as, the location of the appointment, the typical fees for the area, the volume of documents to be signed, whether you work for yourself or a company, etc. the fees will differ. When the borrowers are reviewing their Estimated Closing Statement and see a notary fee of $125 (as an example), they occasionally will make a comment about it. The comment may be something similar to this, "That's what you get paid?!?!!!?" "A hundred and twenty five dollars to watch me sign my name??!!?!!" "I should become a notary!!!!" These comments can be a little intimidating for a new loan signing agent. I was definitely intimidated at first, especially when the fees were a little higher at $150 to $200. Part of being able to control the signing appointment is being prepared for and able to react well to the dreaded "notary fee discussion."

The first time someone shockingly exclaimed that they couldn't believe how much money I made as a notary, I was caught off guard. I was not prepared and had to think quickly as to what I should say as I mumbled through my response. Over time, I learned how to react in a way that worked for me. Whenever someone would politely or impolitely ask me about my fee, I would remain completely calm, look them straight in the eyes, and very nicely say, "Yes, that's my fee." That was it; that is all I would say. I would say it nicely and with confidence, but give it no further attention by trying to make any explanations about it such as "it is standard in the industry," or "the escrow officer determines the fee," etc. Through experience, I learned that for me the short, nice, and to the point answer of "Yes, that's my fee." ended the discussion more often than not. If the borrowers continued the discussion after that point, I would tell them that they should discuss any fee questions with their loan officer because I was not aware of what the loan officer had originally estimated the fees to be. If they still pressed the issue, I would then tell them that my fee was standard for the industry. My goal however, was to try to avoid the conversation in the first place by calmly and confidently telling them that yes, it was in fact my fee. You will have to determine what response and method of handling questions about your fee will work best for you. Being aware that it will probably come up at some point will help you be prepared, and just remember not to let it intimidate you. Everyone makes their own choices about their employment and if you choose to perform a service that pays more than many other positions then good for you! You will have worked hard to build your business and you will deserve the rewards of the choice you made and the effort you put into it, so be proud of what you make and be confident that you deserve it.

Sometimes when a borrower finds out how much you make, they will start to declare that they themselves should become a notary. Usually this is just venting at finding out that what you make in an hour is what they might make in a day. I found the best way to deal with this is to simply answer back, "You <u>should</u> become a notary." "Do you have any experience in the real estate financial industry?" etc. What else are you really going to say to them? Your goal here is to get past the notary fee discussion as fast as possible to stay on track with having the documents signed quickly and correctly. A discussion about your fee is really just a waste of time because you're not legally able to negotiate any fees with the borrower anyway, not even your own fee. But because they are usually ultimately paying you that fee, through escrow, you definitely do not want to upset them. What worked best for me was to just agree with them that they should become a notary. (You can always give them my website and tell them to buy my book to find out how!) The fact is that if you express to them that you believe that they are also capable of making the amount of money you make, they usually will stop talking about it and move forward with the signing appointment. However you choose to respond, it is important to be aware of the possibility of the "notary fee discussion" so that you will be prepared and will be able to control the signing appointment by responding in a way that works well for you to minimize the conversation and proceed with having the documents signed quickly, correctly, and efficiently.

"SLOW SIGNERS"

As a loan signing agent you will often come across borrowers that sign slowly. They may not be "readers" but they might still look at each page a little longer than the typical borrower. In order to control the signing appointment you need to just keep them moving forward. Evaluate how much time you have and attempt to prompt them forward at a reasonable pace. If they are having a hard time signing because they are not accustomed to signing their name the way the lender requires, for example if the lender requires that the borrower sign as John Joseph Smith and the borrower typically only signs J. Smith, then you can help them along by saying their name out loud, the way it needs to be signed, each time they begin to sign on a new line. This will keep them from forgetting to sign as the lender requires, and will help alleviate mistakes of habit. Also, if they have a Power Of Attorney for someone else and are signing as the borrower's Attorney In Fact, there is a lot they have to sign on each and every line. It is a good idea to help them sign faster by reminding them of exactly what they need to sign each time they sign it. You will encounter borrowers who sign slowly for a variety of reasons. By helping them when possible, and by prompting them to continue signing at a reasonable pace, you will be doing a great job of controlling the signing appointment.

With regard to "slow signers," I want to make note that there are people of certain professions that I have found to have a strong tendency to sign slowly. The two professions that typically tend to take longer to sign than average are attorneys and engineers. I have the utmost respect for attorneys (at least most of them) and engineers, and have absolutely nothing against either profession. The only reason I am sharing my experience with you is so that you will be prepared. If, when you begin to sign the borrowers, it somehow comes to your attention that a borrower is either an attorney or an engineer get comfortable because it will most likely not be one of your faster signings. Attorneys are actually often readers, and if not a true reader they will generally scrutinize the documents more than the typical borrower. Engineers just take a little longer to go through the package than other borrowers, I honestly don't know why but I suspect it has to do with their analytical skills and a natural tendency to analyze information. Whatever the reasons, in my experience attorneys and engineers do take longer to sign. When you are prepared for the appointment to run slightly longer than normal, you will be more patient with them and still be able to control the signing appointment to ensure that it goes as quickly as possible.

And Finally One Of The Most Important Aspects Of Controlling The Loan Signing Appointment:

NEVER MAKE THE BORROWERS FEEL RUSHED

NEVER MAKE THE BORROWERS FEEL RUSHED

One of the most important aspects of controlling the loan signing appointment is making the borrowers feel as comfortable as possible. When the borrowers are comfortable, you will have a much easier time ensuring that the appointment will flow smoothly, all the documents will be signed completely and correctly, and you will not waste any unnecessary time. One very important consideration in making the borrowers feel comfortable is to be very careful to never make them feel rushed or like you don't have time for them. When you are extremely busy with multiple appointments in a day, it will be very important to you to complete your signings quickly in order to stay on schedule. Now that you have read this chapter, you have the knowledge you need to know how to control the signing appointment so that you can get through it as quickly and efficiently as possible. Having the ability to sign the borrowers quickly is paramount to being successful, but it is also imperative that you never make them feel rushed. Making the borrowers feel rushed will upset them, and an upset borrower will generally not be a cooperative borrower. Also, you want your clients to receive positive comments about you from the borrowers. If the borrowers feel rushed they will not be expressing positive comments. Do the best you can to control the signing appointment, but always keep in mind the importance of not letting the borrowers feel rushed. When you control the appointment and make the borrowers feel comfortable, you will be successful at ensuring that your appointments flow smoothly, all the documents are be signed completely and correctly, and your signings are as quick and efficient as possible.

CHAPTER SEVEN

Know Who To Market To And How

Three Different Ways To Secure Business

As a loan signing agent you will have three predominate ways to secure business. First, you can generate your own business by marketing yourself to potential clients. Second, you can sign up with one of the many loan signing companies that work locally or even on a national level. Or, third you can call lenders directly to get on their preferred notary lists. Utilizing any of these three methods, you will be able to generate business. Which method works best for you, depends on what you are trying to accomplish and your own marketing preferences.

You will generally earn the most money per appointment if you generate your own business by marketing yourself to potential clients. The reason this method usually generates the most money is because you will keep the entire signing fee paid, and you will be able to negotiate the amount for each signing appointment. Also, marketing for yourself puts you more in control of your ultimate success, because you are out meeting your clients directly, building your own business, and being your own boss.

If you choose to work for a signing company you will generally make less money per appointment because the company will take a split of whatever fee they have negotiated for the signing. Despite the lower fees, there are advantages to working for a signing company, such as not having to do your own marketing, which is often helpful to people who work another job or are new to the industry and don't yet have the confidence to market for themselves.

The third way to generate business is to call lenders directly. Many lenders do not arrange signing appointments themselves. There are, however several lenders, such as equity lenders, that do have preferred lists of notaries that they use exclusively for their signing appointments, or they have contracts with signing companies that facilitate all of their signing appointments. You can either have the lender put you on their preferred list, or if the lender uses a specific signing company, you can ask for the name and number of that company and apply to work for them directly. In the beginning, you may choose to secure your business through one of these methods or by using a combination of all of them.

Generating Your Own Business By Marketing For Yourself

IF YOU ARE GOING TO BE A FULL TIME
LOAN SIGNING AGENT

THEN GENERATING YOUR OWN BUSINESS BY MARKETING FOR YOURSELF IS ABSOLUTELY THE MOST PROFITABLE
AND PRODUCTIVE WAY TO DO IT.

If You Want To Make The Most Money Possible
You Should Market For Yourself
And Build Your Own Business

Generating you own business by marketing for yourself means exactly that: You will go out and market yourself to your potential clients.

Who are your potential clients as a loan signing agent? The following are the main clients you will be marketing to and creating a relationship with:

ESCROW OFFICERS
ESCROW ASSISTANTS
LOAN PROCESSORS
LOAN OFFICERS
REAL ESTATE AGENTS

These people are your bread and butter. They are where you will put all your marketing focus to build your business, if you choose to generate your own business by marketing for yourself. In the chapter on vocabulary, terms, and concepts entitled *Have A Vocabulary Appropriate To Your Position,* I have defined the positions of Escrow Officer, Escrow Assistant, Loan Processor, Loan Officer, and Real Estate Agent. Please refer to that chapter if you are not familiar with these positions. Escrow officers and assistants work in escrow offices, so you will go to individual escrow offices to market to them. Most loan officers work for mortgage companies. Many loan officers that work for mortgage companies either divide their work time between the office and home, or work almost exclusively from home, making them a little less available to your marketing attempts than escrow officers and escrow assistants. Loan officers that work for mortgage companies are still a good source of business and still warrant some of your marketing effort. Some loan officers work for banks or lending institutions, either at the branch level or at a corporate lending level. Loan officers that work for banks and lending institutions are often very difficult to make contact with as they sometimes work for several bank branches making it almost impossible to know where they will be at any certain time or day, or they work in a corporate lending environment and are not easily accessible. They also generally do not set up their own signing appointments. So, unless you personally know a loan officer who works for a bank or lending institution, or you continually see a particular loan officer at a bank branch and have an opportunity to talk to them directly, I doubt they will provide you enough business to warrant marketing to. Loan processors can either work for a mortgage company, for themselves, or for a loan processing company. Loan processors that work for mortgage companies generally work a regular schedule and are in the office during normal business hours. Loan processors that work for themselves usually work from home, and often work their own hours. They will need to be contacted by phone as they will not be quick to give out their home addresses. Loan processors that work for a loan processing company generally work in that company's office and maintain a typical business work schedule during normal office hours. Regardless of where they work, loan processors are all a good source of business and definitely warrant your marketing time. Real Estate Agents also can be good clients. They will typically have less volume than some of the other potential clients, but if you can establish a relationship with several agents in the same office, or if you find a very high volume agent, marketing to agents could be worth your effort. Real estate agents work either in a real estate office or from a home office. They do not generally work a set schedule and are often out in the field showing houses, etc. Although their schedule might make them a little harder to market to they still could make good potential clients. When deciding who you want to market to, one important thing to remember is that you should focus the majority of your marketing time on the professionals that can generate the most business for you.

As you now know, escrow officers, escrow assistants, loan officers, loan processors, and real estate agents are the main professionals that you will be marketing to and creating relationships with. These will be your clients. You want to put your biggest marketing efforts where you have the greatest potential to secure a "high volume" client. The more business a client gives you the "higher volume" that client is. Generally speaking, escrow officers and escrow assistants tend to be your best prospects for high volume clients. Most often it is the escrow officer or escrow assistant that arranges the signing appointment and hires the notary. This is because the lender usually sends the loan documents directly to the escrow company where the escrow officer or assistant reviews them and prepares them for signing. After the documents have been signed, it is the escrow officer or assistant who processes the signed documents and sends them back to the lender for review. Because escrow is in possession of the loan documents before and after the signing, it is standard practice that escrow arranges the signing appointment. In addition to arranging most of the signing appointments, escrow officers and their assistants, generally handle a relatively large volume of closings per month, and most of the borrowers they work with are local. Some escrow officers and/or assistants do the loan signings themselves when the borrowers are available to come into the escrow office, but even these diligent people need to hire signing agents when the borrowers are not able, or do not choose to go into the escrow office. Some borrowers will request that the notary come to their place of employment during the day, while other borrowers will have the notary meet them at their residence in the evening. Either way, if the borrower doesn't go into the escrow office, an outside notary will usually need to be hired. (I actually signed a couple once on the hood of their car in the parking lot of the local county fair, so you never know where your signing services might be needed.) With escrow officers and assistants arranging so many local signing appointments on a regular basis, they are typically going to be your best prospects for a large volume client, and therefore where you should focus a significant amount of your marketing energy.

Your next best prospects for a potentially large volume client are loan processors. Loan processors usually process loans for several different loan officers and/or loan companies, and many loan processors process a very significant number of loans on a monthly basis. Loan processors sometimes arrange document signing appointments because they actually order the documents from the lender, and therefore know before escrow knows when the documents will be coming. In order to ensure that the borrowers will sign as quickly as possible, they sometimes arrange the appointment, then let escrow know the details of the signing. If a loan processor knows a specific signing agent that they prefer to have sign all their borrowers, then they can request that the escrow company use that signing agent for all the transactions they have with that escrow officer. If you can foster a relationship with a busy loan processor and gain their business you can generate a lot of work for yourself. Because of the potential business you could gain from them, loan processors are definitely worth focusing some of your marketing energy on.

Loan officers are also potential clients. Loan officers generally do not close as many loans in a month as loan processors or escrow officers and assistants. This is because loan officers have to originate each loan, meaning they have to secure each borrower individually, whereas loan processors process for several different loan officers and their clients, and escrow officers close escrows for several different loan officers and their clients. Loan officers spend a great deal of their time marketing to get clients (borrowers) and in turn, make more money per transaction than the processors or escrow staff. They also do not always work the same set schedule that the processors and escrow personnel work, making them a little more difficult to market to. Although loan officers typically do not have a very high monthly volume and are slightly less available, they still make potentially good clients. If you secure one loan officer as your client and impress them with your work by doing an excellent job and making their clients comfortable and happy, they might refer you to other loan officers or maybe even their loan processor. So by cultivating a working relationship with one loan officer you open the door to potentially securing business from their peers. Focusing some of your marketing effort on loan officers could be beneficial, however I suggest you concentrate these efforts on loan officers that you have reason to believe might generate business for you, such as a loan officer that was referred to you by an acquaintance, or who you have met a few times during the course of marketing to a processor, or someone you actually know. If you secure a few loan officers as clients, it will definitely help to build your overall business.

Real Estate Agents could also be a source of business for you, especially an agent that you know. There are many successful, high volume agents, but there are also many real estate agents that do not do more than a few transactions per month, and some who actually go months without closing even one sale. Some agents do loans as well as real estate. If you market to high volume agents, entire real estate offices, or agents that also do loans, you could secure a good amount of business, but many individual agents will not be able to offer you a very high volume of appointments. If you personally know an agent that can introduce you to other agents in their office, this could potentially become a good source of business for you.

Making the most of your marketing efforts will be a key factor in your ultimate success. You want to focus your efforts on the clients who have the highest volume potential. Nothing is set in stone, but usually escrow officers and assistants will have the highest volume, and loan processors will have the next highest volume. Loan officers and real estate agents can provide volume depending on their own individual situations. They can also refer you to their colleagues which will help you build business. Always try to put your greatest marketing efforts where you know the greatest potential for business will be.

*NOW THAT YOU KNOW **WHO** TO MARKET TO,*
*LET'S TALK ABOUT **HOW** TO MARKET TO THEM!!!!!!*

Once you are competent in your ability to have the documents signed correctly and have a good solid knowledge of the industry, (which you will have learned or will learn in different chapters of this book) marketing is going to be the key to your success.

90% of Personal Marketing is Confidence and Action!!!!!!!!!!!

If you read and master the content of this book, you will have a strong understanding of the industry, you will know the terms, concepts, and vocabulary that will put you on a professional level with the people you will be working with, you will know how to control the signing appointment, how to have the documents signed correctly, how to stay organized, and how to set yourself apart from your competition. With all this knowledge, there is no reason that you should not be confident to go out and market yourself. The people you will be marketing to will be lucky to have you as their notary signing agent. They really will! Have no doubt, everything you need to know to be an excellent mobile notary is right here for you, so you can start being confident right now.

Action! Confidence and action are the two components of any successful personal marketing campaign. If you have all the confidence in the world but don't take ACTION to let potential clients know what you have to offer, you will not get business. This sounds like basic common sense, and it is, but you would be amazed at how many talented people are unsuccessful because of lack of action, and how many people with mediocre skills are extremely successful because they continuously take action and never give up. I will provide you with the building blocks to create a strong foundation for confidence, but when you are ready, <u>YOU HAVE TO TAKE ACTION!!!!!!!!!!!</u>

FOR MANY PEOPLE FACE TO FACE MARKETING IS FRIGHTNING AND UNCOMFORTABLE

When I talk about “personal marketing” or “marketing yourself” as a signing agent, I am really talking about face to face marketing: Personally going into potential clients offices and talking to them directly.

If you have no problem walking into an office, approaching potential clients, engaging them in a conversation, and marketing yourself to them, then this section might not be important to you. But for the 95% of the people who are not immediately comfortable with that scenario, <u>this section will show you how easy personal marketing really is.</u>

The thought of face to face marketing causes panic for many people. And I will be the first to admit that when I first went out to market myself as a loan signing agent, there were many times that I sat in my car procrastinating while the chocolate chips in my marketing cookies started to melt before I summoned the courage to get my hesitant behind out of the car and into the office. But, like anything it became comfortable and routine after doing it a few times. And although I can’t say I ever came to absolutely love face to face marketing, I will say that knowing how much money I could make as a signing agent and knowing that I never wanted to go back to a “regular” job, gave me the motivation I needed to get in there and market myself.

In truth, face to face marketing is really pretty easy, you just have to do it a few times and get accustomed to it. I know that going out and marketing yourself to new offices can seem a little scary to some people, but <u>it is the end-all most effective way to get business as a signing agent</u>, and you just have to believe in yourself, have confidence, and do it. Trust me, it will be worth it. When you are depositing those signing checks in the bank, you’re going to be daydreaming about who else you can go drop off some cookies to!!! So don’t let a little nervous energy discourage you. You’ll do great.

WHAT SHOULD YOU DO ONCE YOU'RE IN THE OFFICE???

Talk to people!!!!!! That's right, once you're in the office you need to talk to people.

And what's the other important thing??? Oh, that's right, bring them gifts!!!!!!!!!!! Everyone likes a present, even if it's just a cookie.

It's a very good idea to always bring some type of "marketing gift" with you when you go on marketing calls. I call them marketing gifts in this book, for lack of a better term. "Marketing gifts" are really just a subcategory of marketing tools. I don't want to mislead you into thinking that you are going to be bringing real gifts to your potential clients on a regular basis, but marketing gifts is a term that works well for this section, so that is how I will refer to this particular type of marketing tool. Marketing gifts are especially important when you are going into an office you haven't marketed to before. A marketing gift can be anything from a box of cookies for the whole office to lottery tickets with your business card attached for each individual person you talk to. Marketing gifts do not have to be extravagant or expensive, in fact you should only spend a minimal amount of money on them. I will go into further detail on marketing gift ideas later in this chapter, but for now it is important to know that bringing some sort of marketing gift makes the whole process easier. Marketing gifts give you something to talk about and a reason for being there, for example if you interact with the receptionist first, you can say something like, "Hi I'm Sally. I'm a local notary and I had a little extra time today, so I stopped by to pass out some candy and business cards, do you mind if I just go set these on everyone's desks?" Marketing gifts also help potential clients remember you after you are gone.

If you are passing out marketing gifts individually, as opposed to a box of cookies or something for the whole office, you should probably give whatever you are passing out to the receptionist as well, even though receptionists generally won't be a source of business for you. Some receptionists act like they are guarding Fort Knox, and they find some of their own self value by making it difficult for you to get past them to talk to the people who could potentially be your gold mine. So, always be polite to the receptionist, treat them with respect, make them feel important, and give them whatever you intend to give to everyone else, but don't waste any time marketing to them. Market to the people that have true potential to become clients; the people who could help you create a successful business.

Whether you have to get past the receptionist or you are able to just walk right into the office, once you are in you need to talk to your potential clients: the escrow officers, escrow assistants, loan processors, loan officers, or real estate agents. In order to be effective when talking to them, you need to have a pitch. A "pitch" is a prepared short marketing statement that you say to whomever you meet. It needs to be well organized, concise, be well rehearsed, and state what you have to offer and why they should hire you to do their signing appointments. THIS IS VERY IMPORTANT!!!!!!!!!!

CREATING YOUR PITCH

In order for you to create your pitch, you need to first decide exactly what you want. Do you want to work as much as possible? Do you want to only work in the evenings? Do you want to work weekends and evenings? How far are you willing to drive to do appointments? How late at night are you willing to work? Your pitch is how you are going to break the ice to market your services, so it needs to convey exactly what you are offering the client. Here is an example of a pitch:

"Hi, I'm David. I'm a local notary. I just stopped by to let you know that I work in the area. I work full time as a signing agent and am available days and evenings. I even work on Saturdays. I have low, competitive fees, and have no problem with last minute appointments when I'm available. I do an excellent job and have never had a complaint. I'd love to earn your business. Do you have any appointments that you need to schedule?"----" Not right now, no problem. I brought some cookies for the office, is there a break room I could put them in?"

You're goal is to have them to show you to the break room so you can engage them in further conversation. If they just take the cookies and say they'll put them in the break room, express your gratitude, personally hand them one of your business cards, and try to get one of theirs. By the way, it is not dishonest to say you have never had a complaint if you haven't ever had a complaint: if you've never done a loan signing, then you definitely will not have ever had a complaint. You have to use what you have to get that foot in the door. It's called creative marketing.
As you can see, the pitch is short and to the point. It is just your ice breaker, but it is specific and does summarize what you have to offer them.

Here is another example of a pitch:

"Hi, I'm Cathy. I'm a local notary. I just stopped by to let you know I work in the area, and to see if you have any appointments you need to schedule. I do have another job, but on evenings and weekends, I am completely available for signing appointments. I have low fees and do an excellent job. I've listed my hours of availability on the back of my business card so you can quickly refer to them whenever you need to. I'd love to earn your evening and weekend business. I know a lot of other notaries don't like to work those hours. Do you have any appointments you need to schedule?"—"Oh, O.K. well I brought some treats, do you like peanut butter cups or popcorn?" ………… "It was nice to talk to you, feel free to call me if you have any weekend or evening appointments. I hope I hear from you soon."

Remember, your pitch needs to be short but specific as to what you have to offer the potential client. It also needs to be organized, well rehearsed, and state why they should hire you. The reason it needs to be well rehearsed is so you don't forget what to say or say the wrong thing during that initial contact. First impressions last a lifetime, or so they say. It needs to be rehearsed but absolutely should not sound rehearsed. It needs to sound natural. So, decide what you want to say when you first meet someone, write out your pitch, practice it several times so that you can say it without even thinking about it, and you will be fine.

Do not underestimate the importance of the pitch. It seems so simple, and it is. It seems so short, and it is. But don't mistake its simplicity and brevity for unimportance, because the pitch is extremely important. Having a well rehearsed, good pitch will make initial contacts effective, easy, and comfortable. And that is going to make marketing a whole lot less stressful. The pitch is just the ice breaker though. Your real intention is to engage the potential client in an actual conversation. The longer the better, because the more time you spend talking to them, the more likely they will be to remember you when they do need to schedule a signing appointment.

TALKING TO POTENTIAL CLIENTS

This is going to sound extremely simplistic and obvious, but you would be surprised at how many people don't do this…When you go into an office to introduce yourself, or you go back for a follow up visit…when you ask the person, "How are you doing?" ---<u>actually listen to their answer</u>. There are few things people love to do more than to talk about themselves. So let them talk if they want to, and listen to what they are saying and encourage a conversation about it. Don't go into offices attached to robotically spewing your pitch the minute you have someone's attention. Always have your pitch ready, but give it at the appropriate time, and remember a conversation with the potential client is the real goal (so long as you have pitched them during the course of the interaction). The longer you talk to them about what they feel like talking about, the more likely they will be to listen to what you have to say. And, more importantly, the more likely they are to think about you when they need to call for a signing agent.

When you are talking to potential clients, it really doesn't matter what you are talking to them about. By studying the content of this book, you should have no problem holding a conversation related to the industry, but if the potential client wants to talk about the movie they watched the night before, that's great, at least they are talking. In fact, if you can engage them in a conversation that is not specifically related to business you might actually have better luck securing their business. As we all know, most people are not exactly overjoyed to be at work, and anything that breaks up the monotony, relieves their stress, or provides an interesting diversion for a short period of time will ultimately make them happy. And if they're happy when they're with you…..they're going to like you!

One important thing to know about business is that people prefer to work with people they like. I apologize if this sounds remedial, but the truth is that this is a fact that many people overlook when cultivating clients, so it warrants mentioning and discussing. People in the business world unfortunately are often subjected to working with grumpy, disagreeable, and sometimes rude people. As a former escrow officer, I would say this is especially true for escrow personnel. Escrow, being the impartial intermediary, is right in the middle coordinating everything, and whenever things go wrong escrow often takes the blame. This is unfortunate for escrow officers and assistants, but it is actually good news for you. When other people are giving them a hard time, you can be their breath of fresh air that cheers them up and provides them with a diversion.

I had a client named Vanessa. She was one of the best escrow officers I have ever known. She could handle an extremely high volume while making almost no mistakes. She was one of the highest producers in her company, and provided me with so much business that for a few years she was truly a cash cow for me. Vanessa was so good at her job that she could work while carrying on extensive conversations at the same time. And Vanessa loved to talk. Whenever I had time, I would go into her office to visit with her. I can remember times sitting in her office for hours talking to her about her dates, her weekend trips to visit her parents, music, whatever she felt like talking about. There were a lot of notaries who would have loved to get her business, but she and I created a repor and she used me exclusively for all her signings. She was such a high producer and gave me so much business that the hours I spent in her office just talking were by far the best utilization of my marketing time. (She also coincidentally introduced me to my husband, but that's another story.)

I don't suggest that you should sit around and talk to clients for hours (unless they give you as much business as Vanessa gave me). My point in sharing that story with you is that your potential clients want to hire someone who is competent and will do an excellent job, but they also want to do business with someone they actually enjoy working with and talking to. Some of the most famous business mentors and coaches emphasize repeatedly that everyone really just wants to work with their friends. If you can create a repor with your potential clients, by finding and capitalizing on common interests such as baseball, camping, horseback riding, music, etc., it will help you immensely in gaining their business. If you don't have anything in common with them that's fine too, most people like to talk about themselves anyway which takes very little effort on your part. All you have to do is listen to them and throw in a few conversation extenders such as, "really," "uh huh," "wow," etc. You don't have to be fake, and not everyone will want to talk for very long anyway, just remember that the longer you talk to them, and the more they get to know you, the better your odds are of getting a call when they need a notary.

Take Action To Remember What You Talked About!

KEEP A MARKETING JOURNAL

Once you have made your marketing contact, given your pitch and "marketing gift," secured business cards from anyone you met, and hopefully engaged in a conversation or two, it will be time to politely make your exit from the office.

As soon as you have left the office and gotten back into your car, it is time for you to write in your marketing journal. Your marketing efforts will be much more effective, and your marketing time much more efficiently spent, if you keep a marketing journal. A marketing journal is just that: a journal in which you record notes about what transpired during each marketing visit. Keeping this journal will help you retain important information that you can use later during subsequent marketing visits. You can organize your journal in any way that you think will work best for you. The journal will be an important asset to you in building your business and client relationships, so it should be organized in a way that allows you to quickly find information when you need it.

There are many different ways to organize a marketing journal and keep track of the people you have met and marketed to. I will give you some suggestions, but ultimately you need to do whatever works best for you. Below are some suggestions for organizing your marketing information:

*Whenever you meet a new potential client, receptionist, or anyone whose name you might want to remember in the future, write notes about that person directly on the business card they gave you. Do this as soon as you get in the car so that you won't forget. An example of notes you might write would be: tall, thin, curly brown hair, glasses, pretty. From these simple notes, when you go back into that office for a follow-up visit, you will be able to match the names with the people. Some people's picture will be on their cards, which simplifies remembering who someone is, but you still might want to jot a few notes on that card.

*Allocate a specific page for business cards for each individual office you market to. Keep tape in your car and tape the cards to the page so that you can keep them organized by office.

*Write notes about anything that would help you build a client relationship, or that you think is important in general. For example, if Steven told you that he was going skiing that weekend, write that down so that next time you see him you can ask him how his skiing trip went. Or if Kimberly mentioned that her daughter was graduating on Friday, write that down so when you see her next you can ask how the graduation was. Or if Lisa, an escrow officer, mentioned that her assistant Trish schedules all the signing appointments, write that down so that next time you visit their unit you will remember to focus most of your efforts on Trish. Or, if the receptionist was a grump, write that down so that next time you go into that office you will be prepared if she's rude, and you won't take it personally. Also, be sure to record the date you went to each office so that you will be able to determine when a follow-up visit would be appropriate.

*Record comments about each individual office regarding your general overall feeling in that office. For example, did you feel comfortable, did you feel like the people were nice, did you feel like you "clicked" with some of the people, did the office seem uptight, did the office seem too relaxed and unprofessional, etc. It is important to make note of offices you feel comfortable in and where you generally like the people. You will probably get along better with the people in offices where you feel the most comfortable, and therefore you will be more likely to develop good client relationships. By keeping track of offices you prefer, when you start to get busy, you will not have to waste precious time marketing to offices that you might not want to work with anyway.

*Make notes about what "marketing gifts" you gave out. Did you bring cookies? Pass out lottery tickets? It is important for you to remember what you brought with you on previous visits so you don't waste time or money on items that should really be only one time gifts such as pens, or even fridge magnets.

*Use a 3 ring binder so that you can move your note pages around to keep them in alphabetical order by office. By having the notes in alphabetical order, it will be very easy for you to look up notes on any specific office when you make a follow-up marketing call. Having the journal alphabetized by office will also make it easier to add subsequent notes for offices each time you go there. You can just file the new notes behind the old notes for that office and you will always have all the information on each office together in one place.

Organize your journal in a way that works best for you, but after leaving each office, try to write whatever notes you write as soon as you get to your car so that the details of the interaction are fresh in your memory. It does take a little time to keep the journal, but if you are going to invest your time and energy into marketing, the journal will help maximize the effectiveness of your efforts.

MARKETING GIFT IDEAS

Marketing gifts, which are not really gifts but rather just a type of marketing tool, are a great way to maximize the effectiveness of your personal marketing efforts. They don't have to be extravagant and they don't have to be expensive. The mere fact that you are presenting something as an offering when you make your marketing calls will open doors for you. A small box of six specialty cookies for an office with ten employees still provides you with a reason for stopping by, helps you to initiate conversations, promotes a more responsive reception from your potential clients, and will help you be thought of after you leave. That's a lot of resource in a little box of cookies.

I talk a lot about cookies because they are my favorite treat to bring into offices. When I first started marketing myself for loan signings, there was a small gift shop next to my local grocery store that not only sold gifts but also sold fresh baked cookies. They were oversized specialty cookies that came in about 10 different flavors. There were chocolate chip, snicker doodle, peanut butter, oatmeal, fudge, and more. They were delicious and cost only \$1.00 each. They were large cookies and came in nice boxes, so for \$6.00 I had a nice marketing gift to present when I walked into an office. Also, because they were fresh from a local bakery people asked more questions about them, so they promoted more conversation than a store bought bag of cookies might. These cookies were the most common marketing gift I personally used whenever I went out marketing. You will have to decide for yourself what will work best for you.

As I mentioned earlier, marketing gifts don't have to be expensive or extravagant. In truth, you really should spend as little money as possible especially in the beginning. Your local discount products distributor such as Costco can help keep your costs down. I recently was at a friend's house and she had a huge bag of 20 individually wrapped popcorn bags that she said she paid less than \$4.00 for. Did the popcorn taste good, I have no idea, but when I saw them I immediately considered that they would be an economical treat to pass out at offices. Bags of cookies like the popular Pepperidge Farms varieties are a fine idea. Lots of people buy a huge container of licorice because it lasts forever so the people in that office will see your business card for many days to come. You can get bags of truffles or caramel filled chocolate at the grocery store for usually around \$3.00 to \$4.00, and with your cards taped to the outside these also are a fine idea. Here are some other ideas: Lottery tickets with your card taped to the back, small boxes of Sees Candy, bagels and cream cheese in the morning, pens that write in cool colors, fridge magnets if you can get them at a very low cost (remember to put one up in the break room), brownie trays from the grocery store (the covers of these have lots of room for you to tape your business cards), veggie trays, etc. Whatever you bring be sure you have your business card secured to it in a way that will be noticed. If you bring individual marketing gifts, be sure everyone in the office gets one, even if you just leave it on their desk and smile while they are on an extended phone conversation. If you bring something for the whole office such as a box of Sees Candy, before you leave put it in the break room. And remember, your marketing gifts do not need to cost a fortune and they don't need to be fancy, they just need to be helpful in your marketing efforts.

As long as you have something to offer the potential clients when you walk into their office, marketing yourself will be a lot easier. Marketing gifts give you a solid reason for stopping by, “Hi I’m Kevin, a local notary. I was in the area and brought you all some brownies. Would you like to try one?” Marketing gifts also promote a more responsive reception from your potential clients. Everyone loves to get a gift, even if it’s minimal, so anything you bring in for them will generally warm them up a little. Also, people are more likely to feel a slight obligation to talk to you if you have made an extra effort by bringing in some sort of offering, which means you will have a better chance of initiating a conversation that could lead to future business. And of course, you want the potential clients to remember you after you have left. There’s nothing like a brownie tray with your business cards taped to the lid to say, “Hey don’t forget to call me when you have a signing appointment.” Ultimately that is the goal; to have a potential client become an actual client who will call you when they need a mobile notary. Little marketing gifts are definitely going to help you get your foot in the door so you can start building client relationships and START MAKING MONEY!

Although most marketing gifts are very inexpensive, if you do not have the financial resources for this type of marketing tool in the beginning, you can simply bring flyers. <u>Flyers still give you a reason to be there</u>, “Hi, I’m Karen a local notary. I was in the area and wanted to see if I could put one of my flyers in your break room.” I have provided a sample flyer in chapter 12. The sample flyer I created is just an example of what you <u>could</u> do. Your flyers need to express exactly what you personally have to offer.

If you want to keep your marketing expenses low, you could bring flyers to all offices during your initial visit, then follow up with “marketing gifts” for the offices you feel you have the most potential to earn business from. Your main objective with “marketing gifts” and/or flyers is to get and keep the clients attention so they will hire you to do their signing appointments.

Once You Have The Client’s Attention, And They Can’t Wait To Start Doing Business With You.....
How Much Should You Charge???????

SETTING YOUR FEES

Setting your fees might not seem like a topic that belongs in the marketing chapter of this book, but this really is exactly where it belongs. Fee setting is actually a very important part of marketing, because price is almost always a factor in any business decision, and marketing is really all about convincing the clients to **decide** to use you.

Think about all the T.V. and radio commercials you've heard, the ads you see in the paper, or offers that are hanging on your door knob when you get home at the end of the day. A large percentage of them entice you with claims regarding "prices you just can't beat," "limited time offers," or "the lowest price in town." And if, in fact they do have the lowest price in town, they will probably sell a lot of their product because everyone wants a good deal.

This is true in the notary signing business as well, people generally want a deal, even on the signing fee. When you charge a loan signing fee, someone has to pay for it. Either the borrower, the loan officer, the lender, or occasionally the escrow company will incur the loan document signing fee. And even though no one pulls out their Ben Franklins at the signing appointment, the money still comes out of someone's pocket when everything is said and done. Usually the borrower pays for the signing fee through escrow, at the close of escrow. Sometimes the loan officer pays for some or all of the borrower's closing costs by giving them a credit at the close of escrow. Occasionally the lender will cover the cost of the signing appointment, and very rarely escrow will incur the cost. Whoever incurs it, the lower the fee, the happier they will be.

Loan officers typically want to keep the costs of the loan low because it is easier to sell the loan to the borrower if the costs are low. If the loan officer is crediting the borrower for part or all of their closing costs, they often will be particularly concerned about the amount of the notary fee, as it will be coming directly out of their pocket. If escrow has to cover the cost of the signing it comes out of their bottom line so they will tend to try to keep the cost down, this is also true of the lender. Even escrow agents and loan processors that will not be responsible for the signing fee will still be happy to keep it low because this makes them look just a little better to their clients the loan officers. So, as you can see, cost does matter.

You will most likely get more business if your fees are slightly lower than your general competition, especially in the beginning when you are building your clientele. Setting your fees too low however, will be a red flag to your potential clients that you are possibly not good at your job and therefore can not command a higher price. The key is to find the perfect fee amount that will entice your potential clients but will still keep you within a reasonable range for your services. After you have built your business and are in high demand you can begin to raise your fees, but in the beginning it is a wise decision to set a fee amount that will sell, sell, sell your services.

The best way to know what the standard or typical fee is for signing appointments in your area is to pick up the phone and call around to escrow companies. You should ask the escrow officer or assistant what a standard fee would be for borrowers to sign at the escrow office as well as how much the standard fee would be for them to sign away from the office, which is typically called an "outside signing." Outside signings generally command a higher fee. There won't be a set fee, just like there is no set fee for a hair cut, but after calling around to several different escrow offices, you will have a general idea of what your competition is charging. I personally recommend setting your fee about $25.00 below what you find to be the common fee in your area. It might dismay many of you that I believe you should charge slightly less for your services in the beginning, but remember you are trying to get your foot in the door, and $25.00 less than the typical fee is still a whole lot more than zero!

I was an escrow officer in San Diego, California before I became a full time loan document signing agent there. As an escrow officer, I was quite familiar with standard notary fees in my area. For "in house signings" that were conducted at the escrow office, the standard fee was about $75, some people charged only $50 and others charged as much as $125 or more, but $75.00 was pretty typical. To do an outside signing, at the borrower's home or place of employment for example, the standard fee was about $100 to $125. Outside signings could really range anywhere from as low as $75 to as high as $200 or more, but again $100 to $125 was typical. With this knowledge in mind, I set my fees at $50 for in house signings and $75 for outside signings. I wanted to work, I wanted to make money, and I wanted to build a solid business. So, I set my fees slightly lower than my competition in order to secure a high volume in a short period of time. I felt it was much better to do 4 signings in a day for $50 each than to do 1 for $75. I was told by many escrow officers that they were not amicable to the signing agents that were charging such high fees, and that it was nice to see someone charging what they felt was reasonable. My business exploded. It didn't take long before I was making more than I had made as an escrow officer, working half the time. Once I had established a loyal, solid client base, I raised my fees. I explained to my clients that I was booked out almost every day, and that the high demand for my services dictated that it was time to raise my fees to an amount that was more standard in the industry. You will have to make your own decision as to what you want to set your beginning fees at, but before you get greedy and try to get the highest amount per signing, consider that you will almost certainly get more business faster, get valuable experience faster, build a clientele faster, and earn more money overall in the beginning if you charge a little less than your competition.

Setting appropriate fees in an amount that will help sell you to your potential clients is really a function of simple economics. One of the most basic concepts of economics is supply and demand, which in a nut shell maintains that when supply is high and demand is low, prices will be low, and when supply is low and demand is high, prices will be high. So, when there are a lot of tomatoes and no one wants tomatoes, tomatoes are going to be cheap. When there are very few tomatoes (a tomato shortage), and lots of people want tomatoes, tomatoes are going to be expensive. This is a very basic simple concept but try to keep it in mind when you are setting your fees, and adjusting your fees over time.

Regardless of what you set your standard fees to be, not all your signing appointments will command the same amount. The fee you charge for any particular signing appointment will need to be determined based on the specific circumstances of that appointment. For example, if the borrower will be signing two sets of loan documents (a first loan and a second loan) you will want to charge a slightly higher fee for the second set of docs, usually around $25 more depending on the going rate in your area. If the appointment is late at night or requires extensive drive time you can also charge more. Be careful about getting greedy, you don't want to loose a long term client over $25, but when the situation warrants a higher signing fee, charge it as long as your client is not upset by the higher fee. Try to keep your fees in standard $25 increments, such as $75, $100, $125, etc, and feel free to take whatever someone is willing to offer you. Most of the time when clients ask me, "How much would you charge to…." I would ask back, "How much do you want to pay me?" Usually I would be fine with what they offered and many times they offered more than I would have asked for if I had simply answered them back. How much you charge for your services is a decision you will have to make, just remember if you are going to build a solid, prosperous business you need to be competitive.

So You're Contemplating Your Marketing Efforts, And Considering Your Fee Structure, What Else Should You Know "Before You Go?"

MORE ON MARKETING

We've gone over most of the basics on face to face marketing as a loan signing agent, but there are a few more thoughts I'd like to share on the subject.

*Don't always bring the same marketing gifts into the offices that you are marketing to. For example, if you brought them cookies one time, you could bring bagels and cream cheese the next time. (If you bring bagels, bring them in the morning.)

*<u>Market to the same offices repetitively.</u> THIS IS VERY IMPORTANT. Don't go into an office just one time, it might take several visits to finally establish a client relationship with someone in that office. If you go once and don't go back, you are most likely wasting your time. Persistence is what will get you business.

*Have good business cards that catch people's attention. Use bright colors like reds and blues. Don't make them too outrageous, keep them professional but noticeable. The company Vista Print produces fairly inexpensive business cards that you can order online. (No I don't own stock in Vista Print, although maybe I should).

*When a new client hires you to do a signing appointment be very thankful and nice. If that same client calls you again for a second appointment, do the signing and then the next day bring that client a thank you gift, like a small box of Sees Candy, or a couple of lottery tickets. Make sure all new clients know you appreciate their business.

*Look for opportunities to make yourself remembered. If someone is complaining that they are really tired, offer to go get them a specialty coffee (I think there's a Starbucks within two blocks of anywhere in the United States, isn't there?). Or if a potential client is super stressed out, ask if there is anything you can do to help. Maybe they need a set of documents photocopied, or maybe they have a closed file that is in order but needs all the pages hole punched and bratted down, or maybe they need a set of loan documents picked up from, or dropped off to a lender. All of these things are easy to do and will definitely make you stand out to that potential client. You may think this is working for free but trust me, it is not working for free: this kind of action will pay off so much more than any standard marketing materials ever could. Who do you think that potential client is going to call when they have a signing appointment? They are going to call the person who helped them when they were stressed out.

*Always give the impression that you are in high demand. Psychologically people equate being in high demand with being very good at what you do, and they equate having no business with having inadequate skills. You want to instill confidence in your potential clients that you are a great loan signing agent. You can accomplish this by fostering the impression that you are in high demand. Never set an appointment without “checking your schedule first.” <u>Even if you have no appointments scheduled for the entire week, when someone calls you to see if you are available, you always say, “Let me check my schedule.”</u> Do not ever say anything to the effect that you have nothing scheduled and are available anytime, this is a quick confidence crusher for the potential client.

*Don’t bug people who are busy. Your entire goal in marketing is to secure clients and gain business so you can make lots of money. If a potential client is busy and overwhelmed, and doesn’t accept an offer for you to help them, you need to just walk away and leave them alone so they can take care of their business. If you force yourself upon them or irritate them, they are NOT going to be calling you when they have an appointment to schedule. Use common sense and know when to walk away. There will always be another day to market to them.

*Whether you bring marketing gifts, pass out flyers, or even just hand out business cards if need be, your goal is to make a lasting impression. So remember, the most important thing is to sell yourself with your own conversational interactions. Conversations are more personal, more memorable, and more powerful than any marketing tools ever will be.

My final general thought on marketing is:

IF YOU’RE SITTING AROUND ON YOUR COUCH WATCHING T.V. DURING YOUR PROPOSED WORK TIME <u>YOU NEED TO GO MARKET</u>!!!!!!!!!

After You've Marketed And Built A Nice Business, You Need To Make Every Effort To Keep The Clients You Have!

CLIENT MAINTANCE

Once you have built yourself a nice business through your extensive and effective marketing efforts, you need to take action to maintain the client relationships you have so diligently created. There are few things in business more disappointing than loosing a client you worked very hard to secure. You will loose clients occasionally, it's inevitable, but once you have built your business, you definitely want to try to maintain as many clients as possible.

It is important that you never really stop marketing to your clients. Even when they appear to be the most loyal client imaginable, if you don't take action to maintain them, you most certainly could loose them. There are plenty of aspiring loan signing agents just like you, who would sweep your clients away at first chance without so much as a blink of the eye. Luckily for you, you'll be better than them, and you will maintain your clients so they stay loyal. Client maintenance takes less effort than initial marketing because you already know your client, and you know how to make them happy. Client maintenance is just continued marketing to clients you already have. Here are some ideas to help you maintain your client relationships:

*If you have several clients in the same office, it is a good idea to order lunch for the office periodically. Pizza is always popular, sandwiches are also popular, and taking orders the day before from each employee gives you one on one interaction with each person, makes each person feel special, and stretches the "lunch is on me" event into two days. Remember if you do something for the whole office include everyone, regardless of if you get business from them or not. By including them, you might actually get business from them in the future, but regardless of the outcome it's all or nothing for things like office lunches.

*At Christmas time have presents for your clients. You can do individual personalized gifts based on what you know about them, or the simpler route is to pick one standard gift for all clients. Bottles of wine in a nice wine bag is one idea, gift cards to popular stores like Target or Home Depot is another idea, it is up to you to determine what you give your clients, but Christmas gifts are important.

*Try to find out birthday dates and honor your client's birthdays with small gifts or cards. Be sure if you have multiple clients within the same office that you only honor birthdays if you know when everyone's birthday is. Office managers usually have a list of employees birthdays, so if you do a lot of business with a particular office you can get birth dates from the manager.

*Routinely let your clients know you appreciate them by helping out around the office or by bringing them their favorite smoothie every now and then. You don't have to lavish clients with endless gifts, and in fact, there is a limit as to how much you are allowed to spend on each client in a particular year, so check with your tax accountant about the rules regarding client gifting and the difference between marketing expenses and gift expenses. Just remember to continuously let your clients know how much you appreciate their business.

*Never take a client for granted, no matter how loyal they seem. Always check to be sure your clients are happy.

*Learn to realize when to let go of a client. Everything changes with time, and eventually a client of yours will move on to another notary. Maybe they will have a sister who has gotten a notary license, or maybe they just get marketed to by someone they have more in common with. You should always try to reestablish a relationship with a well known client, but if it becomes clear that they are going to give their business to another notary, don't take it personally, and don't waste any more time on them. Your clients will come and go over time, just try to maintain your business as best you can, and then go get new clients as former clients move on.

In the beginning, you will do much more marketing than you will have to do after you have become established. Working for yourself however, will always require some level of marketing.

Whether marketing to new clients or marketing to maintain established clients, marketing will always be a part of your routine as a successful loan signing agent that generates and runs your own business, but trust me, your marketing efforts will be well worth it!

LOCATING COMPANIES TO MARKET TO

Locating companies to market to is really pretty simple, but because many aspiring signing agents aren't completely familiar with the industry in the beginning, I wanted to give you a few ideas.

*Please see the “Helpful Links” section of Chapter 12 of this book. I have listed links that should be helpful in locating companies to market to.

*The online yellow pages are a good source for finding the companies that could provide potential clients, or you can use search engines such as Google. Some key words to look up would be escrow, escrow companies, title companies, mortgage loans, mortgage companies, loans, real estate loans, loan processors, real estate companies, etc. You will want to put in a specific city after the keyword. For example, loan processing companies Portland, Oregon. You can also look in your local phone companies yellow pages.

*If you are a member of the National Notary Association with Notary Signing Agent Section membership you will receive free online advertising through their SigningAgent.com web site. This could bring you some business.

***Please note that many escrow companies are a division of a title company. For example, Chicago Title Escrow is the escrow division of Chicago Title Company, or Fidelity Escrow is a division of Fidelity Title Company. Often escrow branches will be listed with the word “Title” in the name, such as Southland Title or Commonwealth Title. Despite the fact that they are listed as Whatever Title, they are generally still escrow branches. Most title companies only have one main location for title operations, but have several branch locations for the escrow operations. You can always call to check if you want to be certain, but in general if you see ABC Title listed it is probably an escrow branch.

IF YOU DON’T WANT TO GENERATE YOUR OWN BUSINESS BY MARKETING YOURSELF TO POTENTIAL CLIENTS
THEN GET READY TO WORK FOR A LOAN SIGNING COMPANY OR A LENDER DIRECTLY

Working For A Loan Signing Company Or For Lenders Directly

You may decide you would prefer to work for an established loan signing company or a lender directly, rather than creating your own business by marketing for yourself. As I mentioned earlier, you will generally make less money per signing appointment if you choose to go this route, and you will have less control over your schedule and ultimate success. On the other hand, you will not have to go out and do your own face to face marketing, and you will have more time to work another job if that is best for you. While working for a document signing company or lender might not be the best choice for some people, if the company offers you what you are looking for, it might be a good choice for you.

WORKING FOR A LOAN SINGING COMPANY

You can definitely make money if you choose to work for a loan signing company. The reason you will typically make less money than if you secured the business yourself through personal marketing efforts, is that document signing companies are going to take a split, sometimes a very significant split, in order for them to cover their expenses and turn a profit. Any company that has several mobile notaries working for them will have marketing expenses, administrative expenses, payroll expenses, etc. Also, just like any other company, the real reason that they are even in business is to turn a profit. When you take into account the overhead expenses they incur and the profit margin they expect to earn, it is easy to understand why they pay their notaries less than what an independent loan signing agent customarily would make performing the same service. Still, there is money to be made working for such a company and you will only know if it is the best choice for you once you have evaluated the benefits and the draw backs.

There are a couple of obvious benefits to working for an established loan signing company. First, you will not have to go out and secure your own clients through personal marketing. This is good if you have limited time, because you will generally only be investing your time in the actual loan signing (although some signing companies do require you to go through a training period before they will actually give you your own appointments). You also will not have to spend money on marketing. To start any business, there are always initial start-up costs involved. As a loan signing agent, you have the extreme good fortune of having incredibly low initial start-up costs compared to most other businesses. Although it will cost relatively little to start your business, some people simply do not have enough money for the initial marketing. If this is the case for you, then working for a company might be the best way to start out, at least until you have saved up some money and are able to do some inexpensive marketing for yourself. Another benefit to working for a signing company, especially at first, is to gain experience in the field. Whether you have limited time, limited money, or want to gain experience, a loan signing company might be the right place for you.

While there are benefits to working for a signing company, there are also draw backs. First, as I have mentioned in detail, you will generally make less money per appointment than you would if you worked independently. Also, you will be dependent upon the company to provide you with business. Many loan signing companies have many, some even hundreds of notary signing agents working for them, and the truth is there is no way to know how many appointments you will get from them until you are actually working for them. You may be offered more appointments than you want, or you may find yourself constantly checking your e-mails in hopeful anticipation, or sitting around wishing the phone would ring. You won't have as much control over securing appointments as you would if you were working independently, and therefore you won't have as much opportunity to create more business when times are slow. And finally, some signing companies will require that you work exclusively for them, which could further limit your earning potential. Regardless of the fact that there are some draw backs to working for signing companies, you might find that for you the benefits outweigh the drawbacks, and that working for an established company is best for you.

WORKING FOR A LENDER DIRECTLY

Working for a lender directly, as I already detailed in the beginning of this chapter, is very similar to working for a loan signing company. The information that I just outlined under the subtitle "Working For A Loan Signing Company" pertains, almost in its entirety, to working for a lender directly. Please see section above for information.

LOCATING LOAN SIGNING COMPANIES AND LENDERS

Locating loan signing companies can best be accomplished by looking in one of three places.

*Please see the "Helpful Links" section of Chapter 12 of this book. I have listed several links that should be helpful in locating hundreds of signing companies that hire mobile notaries.

*In the “Links” page of my website: www.BetterLifeBooksInc.com you will find links to numerous companies that hire loan signing agents.

*You can do an online search through a search engine such as Google. Key words to enter would be: Loan Signing Companies, Loan Signing Agents, Loan Signing Services, Mobile Notaries, or Signing Services, etc. You can add your zip code or city and state to the search to narrow it down, but several companies now work on a national level. In chapter 12 of this book, I have provided links to a couple of websites that list several signing companies.

*You can look in your local classified ads either in your newspaper or through an on-line search of websites offering “help wanted” advertisements.

*You can look in your yellow pages under Loan Signing Companies, Mobile Notaries, or Loan Signing Agents. (Different areas and different phone books will have loan signing companies listed in different locations and/or under differently titled categories.) Remember that many of these listings might be for individual signing agents, and may not be companies that hire signing agents.

*If you are a member of the National Notary Association with a Notary Signing Agent Section membership you will have access to thousands of Signing Companies. I have discussed the benefits of being a member of the National Notary Association in chapter 3 of this book, in the section on “Optional Spending.”

CHAPTER EIGHT

Be Better Than The Competition

Being better than the competition will benefit you tremendously in achieving success as a loan signing agent. Luckily for you, being better than the competition is actually much easier than you might think. The truth is that many (if not most) people lack of a strong work ethic. People often want something for nothing, or at least as much as they can get for doing as little as possible. This actually is not a bad goal. We all want to be as successful as possible, and to be successful we do need to get the most out of our efforts. The mistake that most people make however, is in feeling that they are entitled to getting the proverbial gold mine with out even picking up a shovel. I can honestly say that all the people I have ever known who have created success for themselves have worked hard to do it. You need to decide how successful you really want to be. How much do you want to work, what hours are you are willing to be available, and how much money do you want to make? Then during the time that you are working and marketing, you need to adopt a superior work ethic that will completely set you apart from the competition, and don't worry this won't be hard to do because most of your competition (not all but most) will be relatively lazy, and will try to cut corners in effort whenever they can.

Many people have the misconception that they actually benefit by putting forth little effort and doing a mediocre job, but in actuality they just waste time and effort because when your efforts are mediocre, your results will be average or worse. The harder and more conscientiously you work when you work, the more successful you will be, and the return on your investment (your investment being your time, hard work, and effort) will be immensely greater than other loan signing agents who make a minimal effort and expect impractical results. By being better than your competition you will set yourself apart and will achieve true success and maximum results from your efforts.

Potential clients are going to give their business to the signing agents who stand out and impress them. In order to stand out and impress your clients you need to be better than your competition. There are many ways to set yourself apart. This chapter outlines many of the important ways you can accomplish setting yourself apart and gaining the business you seek by being superior to other signing agents.

There Are Many Different Ways To Impress Your Potential Clients And To Be Better Than The Competition

Effective Marketing:
Effective marketing is one of the most important ways to set yourself apart from your competition. As this book includes an entire chapter on marketing, I will not go into further detail regarding marketing. I do however want to emphasize the dire importance of effective marketing in setting yourself apart from your competition.

Professional Attire:
First impressions are extremely important and dressing professionally will definitely give a better first impression than showing up in jeans and a tee shirt. You do not have to wear business suits or expensive clothes, slacks and a nice shirt or sweater for men, and slacks or a skirt and a nice shirt or sweater for women is fine. The important thing is that you look professional.

Casual Friday:
Casual Friday is great for people who work in offices, but you are not an hourly employee and still need to impress your clients no matter what day of the week it is. I would not suggest dressing casually on any day. It is important to maintain a professional appearance at all times.

Always Say "Yes" To Appointments If Possible:
Your clients or potential clients are generally quite busy. They want to minimize their work load whenever possible. When they need to schedule a signing appointment, they do not want to call around to ten different notaries before they find someone who can accommodate the signing. They want to make one call, have the notary say "yes, I can do that," then move on to their other responsibilities. As a former escrow officer, current loan officer, and licensed real estate agent, I have personally scheduled hundreds of loan signing appointments. I can assure you that the clients you are attempting to get business from want to hear one word when they call you to see if you are available for a signing appointment. That word is "YES!" So, if you want to set yourself apart from your competition and build a strong, successful business, say "yes" as often as you possibly can. If you are truly unable to do

the appointment because you already have another appointment scheduled that would conflict with the time, let the client know what you could do. For example, if you get a call to do a signing appointment on Tuesday at 2:00 and you have an appointment already scheduled at 1:00 at a near by office, let the client know that committing to 2:00 would be difficult, but that you could definitely be there at 2:30. There is a very good chance that the client will call the borrowers back to see if 2:30 instead of 2:00 would be acceptable and you will still be able to do the signing. If you end up doing the singing it is still considered a "Yes" in the mind of the client because they did not have to call around to any other notaries. The more appointments you do, the more appointments you will get.

Have A "Can Do" Attitude:
In any business, to be successful you need to take the good with the bad. You will have many appointments that are an absolute breeze. You will go in, make your entries in your notary book, show the borrowers where to sign, notarize the documents, and double check your work. If the borrowers sign fast, this process can actually take as little as fifteen to twenty minutes. At the rate you will be paid for that signing, you just made some easy money! Occasionally, you will be asked to do a signing that won't be quite as easy for the money. You may be asked to go to a football game to sign the borrowers in the parking lot (which might involve waiting in a long line of cars to get in and then spending even more time finding the borrowers), or you may be asked to go to a location that is a relatively far for you to drive. Some people's first reaction to signings that will take more effort than average is to not accept the appointment or to charge a very high fee. If the client is willing to pay you a higher fee definitely take it. But if the client says that they can't pay more than a certain amount for whatever reason, it is still in your best interest to take the appointment if you can. These types of unusual situations are rare, so it is worth it to have a "can do" attitude and help your clients out when they need you to. By taking the appointments that require a little extra effort, you will set yourself apart from the signing agents that decline such appointments. Your clients will appreciate you and will be calling you in the future for their other "easier" appointments.

Avoid Being Late To Appointments:
You should try to never be late to an appointment. People are very busy and even a 5 minute delay could upset them when they are sitting around waiting for you. Being prompt and on time is very important. Because you will be working in different offices and driving to borrower's homes or other

locations, you will sometimes be at the mercy of traffic, or you may fall behind in your schedule because a borrower was late to their appointment or there were issues to be worked out before they were willing to sign. Whatever the reasons, there will be times when you simply can not avoid being late. When you know that you will be late, even if it will only be a few minutes, call the borrowers and let them know when they can expect you to arrive. Explain why you will be late, and express to them that you are terribly sorry for the inconvenience. Most borrowers will have no problem with you arriving late as long as they have received a call from you and know when they might expect you to arrive. If you were not provided with the borrower's phone number, look in the loan package at the Borrower Contact Information page. This page could be called by other titles such as the Borrower Information Sheet, etc. It will list information including their name, address, and phone number, and is usually located toward the beginning of the loan package. This page will usually provide you with the phone number you need to contact the borrowers and inform them that you are running a little late. If you are running late to an appointment that is scheduled at an office call the office and let them know your situation and what your expected arrival time will be.
Always try your best not to be late, but if you will be late ALWAYS call the borrowers or the office to let them know.

Never Arrive Too Early:
Arriving early is sometimes worse to the borrowers than arriving late. As I mentioned, people are very busy. The borrowers may have only 15 minutes from the time they get home to change their clothes, grab something to eat, and feed the dog before the scheduled signing time. If you arrive even 10 minutes early, you may truly be imposing on them. There will be times when your previous appointments went much faster than you expected, or there was no traffic at a time there typically is, or you simply thought it would take longer to drive out to the location, and you will be quite early for the appointment. When this happens, call the borrowers and let them know that you are running ahead of schedule, and ask them if they would like to start their signing appointment early. If they are fine with meeting early, you have the green light to arrive whenever you get there. If they inform you that they will not be available to meet until the scheduled time, then you need to be courteous and understanding, and just park your car and wait. If the wait will be long you could stop by a grocery store to pick up an item you had planned to get later, or grab something to eat. I typically adhere to the following rule: you can arrive at their door 5 minutes early without calling;

if you arrive more than 5 minutes early but less than 15, just wait it out in your car; and if you will be more than 15 minutes early, call the borrower to see if it would be possible to meet before the scheduled time. If the appointment is scheduled at an office you are free to arrive early, in fact you can use the extra time to see if anyone in the office needs help or if anyone has any other signing appointments to schedule.
Remember, arriving early for an appointment is often worse for the borrowers than arriving late. Do not impose on them. Call them or just wait it out. Arriving 5 minutes early will usually not present any problems.

Keep The Documents In Order:
As a former escrow officer, I can tell you that it drove me crazy when a notary returned a signed set of documents to me that were all mixed up and out of order. Some of the documents are escrow documents that the escrow officer will keep in the escrow file. Some of the documents are the loan officer's documents that they need to have copies of, and most of the documents are the lender's documents that will be returned to the lending institution. Prior to the signing appointment, the escrow officer will prepare the loan package for signing. Each escrow officer has their own system for preparing the package, and is accustomed to how they specifically have it organized. When the signed documents come back from the notary, escrow must then "package" the documents to be forwarded to the correct parties. The original Deed Of Trust will go in a package to the title company with copies made that will go in the package to the lender. The escrow documents will stay at escrow but copies will be made that will be included in the package that goes back to the lender. The loan officer's documents will generally go to the lender with copies made that are forwarded to the mortgage company. It is not important for you to know the whole system of how escrow packages the documents after they have been signed. What is important for you to know is that escrow needs to be able to package the documents quickly and efficiently, and if the documents are not in the order the escrow officer is accustomed to, it will take escrow much longer to sort through them, get them back in order, and then package them. You want to keep the escrow officers happy so that they will call you for future appointments. Keeping the loan documents in the order they were in when you received them will make escrow's job of packaging them easier, and therefore they will generally prefer to work with signing agents that don't return documents out of order.

Return Documents As Quickly As Possible:
The sooner escrow or the mortgage company gets the documents back, the more time they will have to process them. They are often on tight time schedules to get the documents back to the lender, so the sooner you get the documents back to the party you received them from, the easier it will be for them to meet their deadlines. If you sign borrowers after hours and there is a drop slot at the office where the documents need to be returned, try to drop them off that night if possible. If it is not practical to return the documents the same day they were signed, be sure to return them as early in the morning as possible. Whenever you can possibly have the documents back by 8:00 am you should. Escrow, the lender, or the mortgage company will definitely be aware of who gets their documents back the fastest.

Double Check Everything:
To ensure that you make as few mistakes as possible, always double check everything. If there is a mistake, or a particular page does not get signed, it could hold up the funding of the loan. The lender will find the mistake and will require that it be fixed prior to letting the loan fund. If this happens, escrow or the mortgage company will have to make arrangements to have the borrowers resign the document that wasn't signed correctly, or have them sign the page that was skipped. This is often time consuming for whoever becomes responsible for taking care of the mishap. Also, the borrowers will be inconvenienced by having to make new arrangements and having to be available again. The best way to avoid such a situation is to double check everything, every time. After the borrowers have finished signing the documents, and before they leave, go through every single page of the loan package to verify that every signature line has been signed correctly, no initials have been left off where required, and no pages have been skipped. If you find a mistake at that time, the borrowers will still be present to correct it. After you have notarized the required pages, go back and double check that you have completed all notary sections completely and correctly. Any mistake or omission that you can avoid by double checking is time your client will not have to waste later trying to fix it. Occasionally you will make a mistake, no one is perfect, but by double checking everything, you will greatly minimize your mistakes, which will make your client's jobs much easier. Clients are going to hire signing agents that make the fewest mistakes.

Keep Personal Schedule Conflicts Personal:
If you can not do an appointment because you are going out to lunch with a

friend or painting your living room, your clients do not need to know that. If you are called for an appointment and you are not available for personal reasons, simply tell the client that you are not available at that time. Your clients want to believe that accommodating their borrower's appointments is a priority over painting your living room (personally I would do the signing appointment and paint my living room later, but sometimes personal commitments do need to come first) so let them believe that their appointments are your top priority. Don't share information that is unnecessary to share, if you are not available, inform them that you are already booked out at that time, and let them know when your next available time slot would be.

Never Complain About Where You Sign In An Office:
When it is really busy, there are sometimes multiple signing appointments going on simultaneously within an office. If that office only has one conference room and no available desks, you may need to sign the borrowers in the break room or even in the photocopy area. Never complain about where a client has you sign the borrowers. Just be grateful that you were hired to do the signing appointment and make the best of the situation. Your clients and potential clients will want to work with the signing agents that have good attitudes, are flexible, and don't complain.

Read And Learn The Chapter On Vocabulary:
Reading and understanding the chapter in this book dedicated to vocabulary, concepts, and terms will provide you with a strong foundation of knowledge and understanding of the industry. Being fluent in industry language, and able to converse with your clients about industry concepts will definitely set you apart from the loan signing agents that do not have your amount of knowledge. The chapter on vocabulary has been written in a way that provides understandable definitions, not standard boiler plate definitions, so that you can truly understand what the terms mean. There are even examples in many of the definitions to make the concepts easier for you to master. By reading and learning the chapter on vocabulary, you will gain a knowledge and education of the industry that will elevate you to a higher level of professionalism and will help you to become better than the competition.

Confirm Addresses Before You Sign Borrowers At Their Homes:
If you are doing a loan signing at a borrower's home, it is a good idea to confirm that the address on the loan documents is the address where you are expected to meet with the borrowers. Some clients will put a cover letter or note on the loan package indicating the address where the signing

appointment has been scheduled, but often you will simply receive the loan package and be expected to look on the documents to secure the address. Occasionally, the borrowers will be refinancing a rental property and will not reside at the address on the loan documents. This can become a very unfortunate situation for you if you are on a tight schedule. If the rental property is all the way across town and you drive there for your appointment, only to find out that the owners live another 30 minutes away, you are going to have a difficult time staying on schedule. This does not happen often, but it does happen, so whenever possible confirm with your client the address where you are expected to meet with the borrowers.

Take Initiative To Take Care Of Problems:
As I discussed in detail in Chapter 6, *Know How To Control The Document Signing Appointment*, you will want to take control of the appointment and solve any problems that arise. One example of a problem you might come across is a borrower's name may be misspelled throughout the entire loan package. The lender will not accept the documents with a misspelled name, even though the typographical error originated in their office. If the name is not corrected the documents will have to be resigned. If there is a misspelled name, an address that is wrong, or some other mistake on the documents that is not directly related to the terms of the loan, usually the lender will accept the documents if the mistake is corrected in each place that it occurs, as long as the borrowers initial the correction. If you come across a mistake on the documents, you should first call the loan officer to get advice, if you can't get ahold of the loan officer call the processor, if the processor is not available, call the escrow company, if escrow is not available call the lender directly (remember there will be a phone number for the lender in the Instructions To Escrow, which could be titled several different ways. They could be called Closing Instructions or Instructions To Closing Agent—Escrow is the closing agent). Before you change anything on the loan documents try to get advice first. NEVER CHANGE ANYTHING RELATED TO THE TERMS OF THE LOAN, such as the loan amount, the interest rate, the first payment date, etc. You only would ever change a simple typo, and be sure that the borrowers make any actual changes to the documents because as a notary you do not alter documents, but the borrowers do not have that restriction.
Here are some examples of typos:
*The documents state the property address as follows:
Property Address: 4424 Some Street
The actual address is: 4224 Some Street. This is clearly a simple typographical error.

*The documents list the borrower's name as:
Borrower: David Smath
The actual borrower's name is: David Smith. Again, this is clearly a typographical error.

If you are able to contact any of the appropriate parties for advice, then follow their instructions as to how to proceed with the documents. If, however you are not able to contact anyone, I suggest you let the borrower decide if they want to go ahead and fix the error. You can not give borrowers advice as to whether or not they should fix the typo, you can just let them know that it is an option for them.

To correct a typo, the borrowers should put one line through the word that is wrong. For example, one line through "Smath" or one line through "4424." Then the borrowers should neatly write in the correct word. For example, "Smith" or "4224." Once they have neatly written in the corrected word they need to initial next to it. This needs to be done in every single place the typo appears in the documents. With a name or address, the mistake could appear on almost every page, and often twice or even three times on a page: at the top, in the body of the information, and below the signature line.

Many notaries will not take the initiative to first call all of the appropriate parties to attempt to secure direction regarding how to proceed if there is a mistake, and most will not give the borrowers the option to fix the documents if they are unable to contact anyone. By giving the borrowers the option to fix typographical errors, you may actually save the loan. This will make many people very happy and will definitely set you apart.

This is just one example of a problem you may come across. Regardless of what problems might arise, always do your best to try to take care of them.

JUST TO REITERATE: **DO NOT EVER CHANGE ANYTHING RELATED TO THE TERMS OF THE LOAN!!!!!!!!!!**

Don't Upset The Borrowers:

Occasionally you will work with some truly grumpy borrowers. Luckily, you will most likely only have to spend a maximum of one hour of your life with them, so keep that in mind if they upset you. It is extremely important not to upset the borrowers no matter how grumpy or difficult they are. By knowing how to control the loan signing appointment, this will be easier for you than it will be for some signing agents who will not be prepared for unusual situations.

An upset borrower will possibly complain to their loan officer, escrow officer, or loan processor. You don't want the borrower to complain

because, even if the borrower was upset before they ever met you, any complaint could potentially make you look bad.
It is very important to control the signing appointment as best you can to avoid upsetting the borrowers.

Try Not To Get Complaints:
Complaints for any reason could potentially tarnish your reputation with your clients. Your goal with your clients is to get as much business from them as possible, so you want them to realize what a fantastic job you are doing. If a borrower complains about you, the client might question your performance, which could affect your relationship with that client, and ultimately your bottom line. Some borrowers will complain just because they are unhappy people and it's in their nature. It is inevitable that you will occasionally get a complaint, whether you actually do anything wrong or not. In order to keep any complaints to a minimum, do your very best to make the borrowers happy and comfortable and try not to antagonize them in any way.

Continue To Market To Loyal Clients:
Once you have established a solid relationship with a client and that client is using you on a regular basis, you still need to continue to market to them. Many signing agents will take the business they have for granted and will not continue to market to their regular clients, but as I covered in the Marketing chapter, continuing to market to your loyal clients is very important.

Remember That Most People Ultimately Want A Friend:
Being friendly and creating a good relationship with your clients will definitely set you apart from the competition. Again, I have gone into detail on this subject in the Marketing chapter of this book.

Be Thankful:
Thankfulness is underrated. Everyone wants to be appreciated and expressing your gratitude for the business you are offered will be well received by your clients. If a client calls you for an appointment that you are not available for let them know that even though you can't do the signing, you really appreciate that they thought of you and offered you the business. When you return a set of documents, always thank the client for the appointment. Many people are not thankful for what they get, and showing your gratitude will definitely help you be better than a lot of your competition.

Being Better Than The Competition Is Really Very Easy

Being better than the competition is really pretty easy. Most of the ways to set yourself apart from the other loan signing agents are just basic common sense. Having a strong work ethic, being conscientious, and putting forth a little extra effort will go a long way in making you stand out to your clients and potential clients. People are going to give their business to the notaries who are professional and consistently do an excellent job, and that will be you!

CHAPTER NINE

How To Run Your Business

In order to be successful as a loan signing agent you need to know how to run your business. Whether you will be working for yourself securing your appointments from your own personal marketing efforts, or whether you will be working as an independent contractor for a loan signing company and/or lending institution, there are certain actions you will need to take in order to run your business successfully. You will need to be organized, professional, keep complete and accurate records, and plan wisely. Running a loan signing business is not complicated once you are familiar with what it will involve. Below is an outlined account of what you will need to do to run a successful loan signing business.

Log Your Appointments As Soon As You Agree To Them:
Once you have accepted a signing appointment and agreed to a time, write the appointment down on the correct date page of your appointment book. You need to do this immediately so that you won't forget to write it down and risk missing the appointment. When you enter the information in your day planner, you should include the time of the appointment, the borrower's name, the client, and the location. It is very important that you keep good records of your upcoming appointments because missing an appointment will not benefit your relationship with the client that hired you.

Keep A Driving Log:
You need to keep a log of your mileage whenever you are working. Because you probably do not have a separate car that you will drive only for loan signing appointments, you need to keep an account of the mileage you put on your car during the times that you are working. You will log the mileage at the start point and then log the mileage again when you have completely finished the assignment. Your tax accountant will determine how much, if any mileage you can write-off. I am not a tax accountant and am not legally able to offer tax advice, so keep a driving log and discuss it with your tax accountant.

Keep Gas Receipts:
If your tax accountant determines that you are able to write-off some of your mileage, you may need gas receipts to substantiate you mileage log. Again, you will need to discuss this further with your tax accountant.

Keep Expense Receipts:
Keep receipts for all expenses you incur that are related to doing business. Expenses include, but are not limited to notary supplies, marketing materials, marketing entertainment expenses such as lunches or dinners, office supplies such as paper, pens, and printer cartridges, education or classes related to your business, and license renewals. These types of expenses lower your total actual profit and could be tax write-offs. Again, I am not a tax accountant and offer no tax advice, I am simply letting you know that you should keep all receipts for such expenses and then discuss them with your tax accountant.

Hire A Tax Accountant:
Working for yourself or as an independent contractor is much different than having a regular job. I would highly suggest that, if you do not already have a tax accountant, you hire one. Tax accountants generally have reasonable fees, and their services are, in my opinion, well worth the money. I believe that anyone who runs their own business should absolutely utilize the expertise of a tax accountant for their federal and state income taxes.

Ask About Public Servant Tax Benefits:
Ask your tax accountant about Public Servant Tax Benefits. As a Notary Public you are a public servant. Be sure to ask your tax accountant if there are tax advantages for public servants.

Have A Filing Cabinet:
If you do not already have a filing cabinet, it would be a good idea to get one. A loan signing business has a relatively low amount of administrative responsibilities, but with all the signing appointments you will be doing you will have a lot of invoice copies to file. You will also need to file your receipts and other documentation. A filing cabinet will help you keep all your paperwork, receipts and important documents organized and safe. If you are on a tight budget at first, you can simply use a box, then transfer your records to a filing cabinet when you are able to purchase one.

Have A Professional Notary Bag:
You need to have a professional notary bag to carry your journal, stamp, acknowledgements, invoices, pens, etc. You can use any style bag you like

as long as it looks professional and has internal compartments for organization.

Always Be Certain To Have Sufficient Notary Supplies:
You need to make sure that you always have sufficient notary supplies. If you are getting low on ink for your notary stamp, running out of room in your notary journal, or your thumbprint ink is getting low, always make sure that you order new supplies and replacements in time to receive them before your supplies actually run out. You can't work without the proper supplies.

Always Be Certain To Keep Your Notary Bag Fully Stocked:
Always be certain to keep your notary bag stocked with the things that you will need such as pens, invoices, and acknowledgements. You do not want to be in a signing appointment and realize that you do not have what you need. Also, in my experience borrowers tend to be pen thieves. I have no idea why, but they often seem to want to keep the pen they signed with, some will even ask you if they can have it. You should try to remember to get your pens back if you can, but just be aware that you could potentially loose a lot of pens, so always keep your pens well stocked.

Adopt A "Do-It-Now" Attitude:
As a loan signing agent you will not have a set schedule. If your goal is to make the most amount of money possible then you need to adopt a "do-it-now" attitude. What this means is that you try never to procrastinate. If you can do something now, then do it now. For example, if you have time to return a set of documents on Tuesday, but they don't really need to back until Wednesday, don't wait until Wednesday. Take the documents back as soon as possible, because if you get offered several last minute appointments on Wednesday, you will end up loosing money if you have to turn down an appointment to be able to take those docs back.

Schedule Your Appointments Wisely:
Be careful to schedule your appointments wisely. You want to accept as many signing appointments as possible, but if you schedule them too close together and are not able to stay on schedule you will upset your clients and potentially loose business. Remember to take into account traffic when estimating your drive times, and allow a little extra time if you know there will be two sets of loan documents.

Offer To Schedule Appointments For Your Clients:
Once you have established solid relationships with your clients, offer to schedule signing appointments for them. The client can provide you with the

phone number for the borrowers and let you know when the deadline is for them to sign. Then you can call the borrowers yourself to schedule the appointment. This reduces your client's work by removing the burden of them having to contact the borrowers, schedule an appointment, and find a notary that is available at the scheduled time. The real reason that you want to try to schedule the appointments yourself however, is so that you can schedule the appointment when you are available to ensure that you get the business.

Keep Copies Of All Invoices:
You need to keep copies of all of your invoices. By retaining copies of your invoices you will be able to determine which signings you have not yet been paid for, and you will be able to tell which client hired you for that appointment so that if you need to follow up on payment you will know who to call.

Keep Your Invoices Organized:
Keep the copies of your invoices organized. One way to organize them is to have a different file for each month of the year. With this system, you would have 12 separate files for your invoices. When you do a signing appointment, you would file the invoice in the file for the month in which you facilitated the signing. When you receive a payment check for an appointment you would pull the invoice and mark it paid, and you could attach the check stub to the invoice. You will generally receive the payment check within a few days to a few weeks after the loan documents were signed. By organizing your invoices according to months, during the second week of the next month you could go through the previous month's file to see which appointments you had not yet been paid for and you could decide if you wanted to contact the client or not.

Keep Your Paid Invoices Organized:
You need to keep your paid invoices organized because this will be your record of how much money you actually made. You could use the same system for paid invoices that I described for unpaid invoices. You would organize your paid invoices by month, so you would have 12 "paid invoices" files. Once you received payment for an appointment, you would pull the invoice, mark it paid, and attach the check stub to it. Then you would file it in the appropriate paid invoices file. With this system you would only have 12 files to tally income for. You would take each paid invoices file and add up the payment amounts for each appointment and arrive at a total income for that month. At the end of the year, you would add the monthly incomes

from the 12 files together to arrive at a total income amount for the entire year. This is an example of one system that works to keep track of your paid and unpaid invoices, and to keep track of your total income on a monthly and yearly basis. You can use any system that works for you, provided that it is organized and allows you to keep track of your outstanding balances and your total income.

Accept Losses:
As with any business, you will take losses. For example, if an escrow cancels after you have facilitated the loan signing there is a very good chance that you will not get paid for that signing appointment. When a borrower backs out of a loan and cancels escrow, the escrow officer or escrow company will generally not charge the borrower a cancellation fee. If there is no cancellation fee charged then there will be no money available to pay the notary. This will happen occasionally and you need to just accept that as a business person you will sometimes take losses. Remember that the loan officer will also not get paid, the escrow company will also not get paid, and the lender will also not get paid for the work they have done in underwriting the loan, etc. This is part of being in the real estate/financial industry. When loans cancel everyone takes a loss. The percentage of loans that will cancel is so low that it is not something you should even worry about.

Be Aware Of Clients That Miss Several Payments:
As with losses from cancelled escrows, you will also take an occasional loss because of your client's mistakes. If you have a client who gives you a significant amount of business and they make a mistake on one of their files and don't pay you, you really better weigh the pros and cons before you complain to them or demand payment. Once an escrow file is balanced and closed, there is no more money in that file to pay out. If they forgot to pay you and zeroed out the file, they will have to request a "loss check" from a superior, possibly the county manager, which could get them in trouble. Everyone is human and makes mistakes sometimes. You will need to decide if that $100 or $150 is worth upsetting a client that provides you with thousands of dollars worth of business each month. I personally would let it go. If however, you have a client that consistently overlooks your notary fees, and you are not being paid on a high percentage of the work you do for that client, you should definitely attempt to collect your notary fees, and you might want to consider dropping the client. You want to be a loan signing agent not a bill collector. If you have a client that doesn't pay you on a

regular basis it might be better for your business to let that client go and foster a relationship with a client who is better able to manage their files properly and make their payments correctly.
If you do ever drop a client for any reason, always do it gracefully. Try never to create an enemy because you never know where that person might turn up in the future, or whose sister they might be, etc. Be careful when dropping clients, and try never to burn the proverbial bridge. No matter how much someone upsets you, you never win by making an enemy.

Have Professional Business Cards:
Have professional business cards. They need to have your name, cell phone number, mailing address (I do not suggest putting your home address on your card, you should get a P.O. Box if possible), indicate that you are a mobile notary/signing agent, and can also make note of any special experience you might have.
Here is a very unsophisticated example of what you could put on your card:

(little image of a phone on wheels)	*Traveling Sign-Up Service*

Charlie Brown

Notary Public

Former Loan Officer

P.O. Box 1234	*Cell: (555) 123-4567*
Anytown, USA 12345	*Fax: (555) 123-5678*

The above example just gives you an idea of what information is important to have on your card. You can design you card anyway you want. You do not need to have your notary commission number on your business card, but you could include it if you need to fill in a space to make your card more aesthetic. Instead of referring to special experience, such as Former Loan Officer, you could include your availability. For example, you could put Available Seven Days A Week, or you could put Available Evenings And Weekends, or Available Monday Through Saturday. Whatever information you decide to put on your card, be sure to include the important information. Also, try to have some color on it so that it will catch your potential client's attention, and glossy finished cards tend to be slightly more noticeable.

Market To Clients Located Within A Specific Area:
When you are marketing, try to market to potential clients and offices that are located in the same area. If you can secure clients that are all located

within a short distance from each other you will be able to utilize your time more efficiently because you won't have to drive back and forth across town to pick up and drop off document packages, to make marketing calls, or to do in office signing appointments. By marketing to clients in the same general area you will be available for more appointments because your valuable time will be maximized.

Have A Professional Phone Message:
You need to have a professional message on your cell phone. For example, "Hi, you've reached David Smith. I am currently with clients. Please leave a message and I will return your call as soon as I am available." Your message does not have to be any more detailed than that, but it does need to be professional. Do not put music on you phone message. No matter what type of music you put on, someone won't like it, so just keep it simple.

Return Calls Quickly:
Always check your messages the minute you finish a signing appointment and return any calls immediately. If a client or potential client needs a notary for a signing appointment, they will want to be sure that they have the appointment covered as soon as possible. If you don't call them back quickly, there is a good chance that they might call someone else. Although you should return all calls as quickly as possible, you should also try not to answer your phone during your signing appointments. During your signing appointments, the borrowers should have your undivided attention.

Use A Temporary Message When You Will Be Unavailable:
If for any reason you will not be answering your phone, or you will not be returning calls for an extended period of time, record a temporary message that explains that you will not be returning calls until a specified time or date. For example, "Hi, you've reached David Smith. Today is Friday, November 12th and I will be in a seminar from 8:00am until 5:00pm. I will not be available to return phone messages until Monday, November 15th. I hope you are having a great day, and I look forward to talking to you on Monday." If you are going waterskiing, golfing, or shopping all day do not share that on your temporary message, just indicate that you will not be available, and let your clients know when they can expect to hear back from you.

If you follow the advice on how to run your loan signing business outlined above, you should have no problem in running your business efficiently and successfully.

CHAPTER TEN

Keep Yourself Safe Both Personally And Professionally

Safety is extremely important in any life endeavor. Whether running a business or going camping, it is vital to always take action to stay as safe as possible. Being a loan signing agent is no exception. There are situations that could arise that might endanger your safety both personally and professionally. In order for you to avoid potentially dangerous or risky circumstances, I have outlined some of the safety concerns that you should be aware of.

It Is Extremely Important For You To Protect Your Personal Safety At All Times

PERSONAL SAFETY

Any professional that conducts business away from an office where there are several other people present, will be subject to some amount of risk. I do not intend to scare anyone by bringing up this subject, however I do feel it is very important for the subject to be addressed so that everyone is aware of it and will take adequate action to promote maximum personal safety.

There are hundreds of professionals that go into unfamiliar houses on a regular basis: Real Estate Agents, Loan Officers, Attorneys, Insurance Sales People, Home Decorators, Electricians, Plumbers, Contractors, Painters, Carpet Cleaners, Appraisers, and Cable Installers just to name a few. It is very common for professionals to conduct business at a client's house, and generally there will never be a safety problem. Unfortunately, once in a while personal safety issues do arise.

One personal safety issue that you should be aware of is going into unsafe neighborhoods. There are neighborhoods that have higher crime rates than other neighborhoods, and you probably already know what neighborhoods those are in your area. If you do need to go into a questionable part of town, always park your car in a high visibility area, keep alert, and watch what is going on around you. If you are asked to do an evening or night signing with borrowers that live in a "bad" area, you may want to meet the borrowers in a public place rather than at their home. Meeting in a public place is often safer because it will be more well lit than most residential streets, and there will be more people around which usually dissuades criminal activity. A restaurant is probably the best public place to meet with borrowers because you will have a proper table to sign on, and restaurants have high visibility and are generally high traffic establishments, so they have relatively low crime potential. You will have to buy at least a drink of some sort, but that's a very low price to pay for your safety.

Another safety issue to consider involves doing signings at borrower's houses. When going into people's houses, you will not have any idea until you get there what the borrowers will be like. Honestly, in my experience most borrowers are very nice. There are on the other hand, a few not so nice people in the world. Do not be scared to go into people's houses, as I mentioned before there are hundreds of different types of professionals that go into unfamiliar houses on a regular basis and they are fine. I do believe however, that it is important to trust your instincts. If for any reason you feel some kind of weird vibe or weird energy (or whatever you want to call it) from the borrower, and the feeling you get actually makes you feel scared, then get out. Just get out. Don't second guess yourself and don't worry about what your client will think. If for any reason you sense that you are in danger, know that there is nothing more important than your safety. This will probably never happen to you, but if your instincts tell you to go, then go. It's that simple.

There are a few key things you can do to help keep yourself safe personally. You can leave a list at home of signing appointments with times and addresses. If you are in a questionable neighborhood you can call someone right before you get out of your car and let them know your location. Have that person call you in one hour if you haven't called them, and instruct them to call the police if you don't answer. Also, be sure to always have your cell phone on and easily accessible. It is doubtful that you will ever have a problem, but you should always take appropriate steps to keep yourself safe.

Taking Steps To Protect Your Personal Safety Is Imperative, But You Also Need To Protect Yourself Professionally

PROFESSIONAL SAFTEY

Protecting yourself professionally is also very important. Any business or job comes with some professional hazards. As a loan signing agent you are not exempt from situations that could effect your professional standing, or your licensing. You need to be aware of what to do to protect yourself professionally so that you will minimize any risks that could be detrimental to your career as a notary signing agent.

What You Legally Can And Can Not Say:
According to the National Notary Association, a loan signing agent may identify the documents but can not explain the documents. If the borrower has a question about their loan, the notary can present the document that contains the answer to the question but is not legally able to answer the question specifically. For example, if the borrower asks what their loan amount will be, the signing agent can present them with the Note so that the borrower can see what the loan amount is, but you are not allowed to answer specific questions about the borrower's loan.
Also according to the National Notary Association, a loan signing agent is not legally allowed to do any of the following: explain documents, give advice, tell the borrower when the loan is going to close, or answer any "why" questions.

Backdating Documents:
<u>Backdating documents is illegal and you should never, ever even consider doing it.</u> Backdating documents means letting the borrowers sign the documents with a date prior to the actual signing appointment and notarizing the documents with a date prior to the actual date that you witnessed the borrowers sign. An example of this would be, you meet with the borrowers on February 19, 2007, but the borrowers fill in the date lines with February 18, 2007 and you notarize the signatures for February 18, 2007. You absolutely can not do this. You could loose your notary license, face hefty fines, and maybe even jail time. You must notarize the documents with the date on which you actually saw the borrowers sign.
If you are not familiar with the industry, you might be wondering why anyone would even want you to backdate the documents. The reason that you might be asked to do this, is because sometimes the documents arrive from the lender on the last day that they can be signed before the borrower will loose their interest rate lock. When the loan officer locks the interest rate for the borrower, that interest rate lock has a time limit on it and will expire if the loan does not fund in time. There are many different lock

periods, some of the common ones are 14 days, 21 days, 30 days, and 45 days. This means for instance, that from the day a loan is locked on a 21 day lock, that loan must fund within 21 calendar days or the borrowers will loose that interest rate. For loans against houses that serve as the borrower's primary residence, there is a mandatory 3 business day waiting period (Saturday counts because banks are open on Saturdays) called the rescission period. If the documents do not arrive until the last day that the borrowers can sign in order for the rescission period to pass and still have the loan fund before the interest rate lock expires then the borrowers must either sign that day or risk loosing their loan. Sometimes the borrowers are not available to sign on that specific day, they could be out of town, or predisposed, etc. So, the loan officer or borrower or someone else might ask you to sign the borrowers the next day but backdate the docs so that the loan will still fund on time and not cancel.

You need to be very careful not to let yourself be talked into backdating documents. It is not worth loosing your notary license over, and it is illegal. I was pressured several times when I first became a full time loan signing agent, and was even offered $500 once. I also had an escrow officer tell me that if I didn't backdate docs I would never be able to get any business. I have also had a borrower cry to me on the phone. It only took a short time before it was well known that I wouldn't do it, so I wasn't asked often after that. And I can assure you, I never had a problem securing business.

I am a huge advocate of doing your best to make your clients happy so you can get as much business as possible, but not if it involves doing something illegal. Any client that pressures you to backdate documents is not a client you want to have anyway. Under no circumstance should you ever risk your license and your career by backdating documents.

Errors and Omissions Insurance:

You need to always carry Errors and Omissions Insurance. If you make a mistake in notarizing a document and there are negative consequences for the borrower as a result, they could sue you. I have honestly never known a signing agent that was sued, but you still need to have the protection just in case.

Never Put All Your Eggs In One Basket:

A very key philosophy for any business is to (in very eloquent business terms) never put all your eggs in one basket. This means don't count on one client or one office for all your business. If you obtain all your business from one source and that client or office someday stops using you for any reason you could be financially devastated until you are able to secure new business to replace what you lost. It is best to try to have several different clients so that if you loose one, maybe because their sister becomes a notary or they move away, you will still have an adequate amount of business to keep you financially solvent.

It Is Very Important To Always Try To Keep Yourself Safe Both Personally And Professionally

As with any business, loan signing agents are subject to risks and dangers. You need to take appropriate action to ensure that you can avoid situations that could threaten you both personally and professionally. Your safety is of the utmost importance.

CAPTER ELEVEN

Have A Vocabulary Appropriate To Your Position

Learning vocabulary, terms, and concepts may seem unimportant at first. It may even seem a little overwhelming, but the fact is, this chapter is one of the most important chapters in the book to help prepare you to become a true professional. I suggest that you read through the content once, then learn the vocabulary, terms, and concepts over time.

Please, For Your Own Benefit
Do Not Skip Over This Chapter!

Having a vocabulary appropriate to your position will be a tremendous advantage to you as a loan signing agent, both in interacting with your clients and in working with the borrowers. In order for you to achieve a genuine knowledge and understanding of the industry you need to understand the terminology. You will benefit greatly from knowing and understanding the content of this chapter. Many of these terms are used on a regular basis in the industry and will quickly become familiar and common to you. HAVING A VOCABULARY APPROPRIATE TO YOUR POSITION is one of the main factors in being a true professional, and it will definitely set you apart from any competition that lacks the level of knowledge you will have.

VOCABULARY, TERMS and CONCEPTS:

Adjustable Rate Mortgage:
An adjustable rate mortgage is a mortgage loan that has an interest rate that is subject to change during the term of the loan. Once the interest rate changes or adjusts, the total amount of interest paid will also change. Some adjustable rate mortgages have interest rates that can change on a monthly basis. Some adjustable rate mortgages have a certain time period during which the interest rate is fixed, followed by a period of time in which the interest rate can adjust according to the specific terms of the loan. For

example, a borrower could have a loan with an interest rate that is fixed for 2 years, 3 years, or 5 years then after the fixed period passes, the interest rate will adjust according to the terms of that specific loan. Adjustable rate mortgages are all mortgages that do not have a fixed interest rate for the entire term of the loan.

Annual Percentage Rate:

The annual percentage rate is not the interest rate. The annual percentage rate shows the total amount of cost the borrowers will incur as a result of borrowing the loan money. The annual percentage rate includes all interest that will be paid over the life of the loan and fees that were paid during the transaction, such as the processing fee, the origination fee, the credit report fee, the underwriting fee, etc. The total amount of interest that will be paid is added to the fees to determine a total amount of cost associated with the loan. The total cost is divided by the term of the loan, such as 15 years or 30 years, to determine what it is really costing the borrowers on an annual basis, in percentage form, to borrow the funds. If a borrower has a $100,000 loan at 6% and pays $3,000 in fees their APR or Annual Percentage Rate will be lower than if a borrower has the same $100,000 loan at 6% but pays $5,000 in fees. The annual percentage rate is almost always higher than the interest rate because there are almost always fees associated with a mortgage loan.

A Paper Loan:

An A paper loan is a loan with the highest credit grade possible. To qualify for an A paper loan the borrowers will generally have good credit scores, solid credit histories, and a verifiable income. A paper loans will generally have the best interest rates, the lowest costs, and the least amount of undesirable features, such as prepayment penalties.

Appraisal:

An appraisal is an opinion of a property's current market value as of a specific date. The appraisal is generally done by a licensed appraiser and is often paid for by the borrower at the time the appraiser physically inspects the property. On the estimated closing statement, the appraisal will show as POC if it has already been paid for, and will show as a charge or debit to the borrower if it has not yet been paid.

APR:

APR is an abbreviation for Annual Percentage Rate. Please see Annual Percentage Rate for a full definition.

Arm's-Length-Transaction:

An arm's-length-transaction is a transaction in which all parties have full knowledge of the property's assets and defects, no unusual circumstances are involved, and no party is acting under duress or unusual pressure. So, if the financing terms were not typical for the current market, if a parent was selling to a child, if a seller was being foreclosed upon, or the buyer was buying through a real estate auction and had never inspected the property, these would all be examples of transactions that would <u>not</u> be considered arm's-length. Arm's-length transactions are real estate transactions that proceed generally as a typical sale with no extraordinary terms, conditions, or circumstances.

<u>Balloon Payment:</u>

A balloon payment is the final installment payment on a promissory note. A balloon payment is generally much higher than the previous installment payments. Usually if a mortgage loan has a balloon payment, the loan payments will be amortized over a specific term such as 30 years, meaning that if the borrowers made the same payment each month for 30 years the loan would be paid off at the end of that 30 year term. Some loans will have a term of 10 years or 15 years, but will be amortized over a longer term such as 30 years, so that when the loan becomes due and payable in the 10 or 15 years for instance, there will be a large outstanding balance due, this outstanding balance is the final installment payment which is called the balloon payment. Balloon payments are most commonly seen on second mortgages. A lender may only be willing to loan the funds for a shorter term, such as 10 or 15 years, but in order to keep the payments affordable they will amortize the loan payments over a longer period such as 30 years. When the balloon payment becomes due, the borrowers will either have to refinance the loan or pay the balloon payment in full.

<u>Boiler Plate:</u>

Boiler plate is the term used for the standard language, verbiage, and/or content that is used in common standard documents. On standard forms that are included in most loan packages, such as the Compliance Agreement, the content of the form will be generally the same, regardless of the lender. These are called boiler plate documents.

<u>Borrower:</u>

The borrower is the person borrowing the loan funds, the person who will be receiving the loan.

<u>Broker Fee:</u>

The broker fee is a fee paid to the Mortgage Broker.

<u>Buyer:</u>

In a purchase transaction the Buyer is the person who is purchasing the property.

CAL VET Loan:
A Cal Vet loan is a loan offered to military veterans by the California Department of Veteran's Affairs. Other states have similar loans through their Veteran's Affairs offices.
Close Of Escrow/COE:
The close of escrow is when the transaction actually closes. This happens after the loan has funded, all necessary closing funds from the borrower have been deposited into escrow, and the escrow company, title company, and lender have received all required documentation. Once all funds are in and all terms and conditions of all parties to the transaction have been satisfied, the escrow will officially close.
Condo:
Condo is short for condominium. A condominium is a type of real property that is unique in that the owner of the condominium has sole ownership of the airspace between the exterior walls, and a partial ownership interest in the common areas of the condominium project. So, the owner owns the space inside the walls of their particular unit, but does not own the actual walls. The walls of the building and all the common areas, such as walkways, recreational facilities, lawn areas, etc. are owned collectively by all of the owner's of all the units within the project. The common areas are maintained by the Homeowner's Association (HOA) which is funded by HOA fees paid by the condo owners.
Conforming Loan:
A conforming loan is a loan that conforms to GSE (government sponsored enterprises) guidelines. Fannie Mae and Freddie Mac currently set the guidelines for conforming loans. These guidelines are followed by many lenders because they set the standard for loans that will be able to be sold on the secondary market. Lenders are able to sell loans to other lenders or to investors. When a loan is sold to another lender or investor it is called selling a loan on the secondary market. Conforming loans typically have better interest rates than nonconforming loans.
County Recorder:
The county recorder records documents. When a mortgage loan is borrowed with a piece of real property as the security for the loan, then the security instrument, such as the Deed Of Trust will be recorded at the County Recorder to secure the loan to the property.
Current Market Value:
Current market value is the most probable price that a property would sell for on the open market under normal market conditions and in an arms-

length transaction. So, current market value is the amount a seller could reasonably expect to sell their house for in the current market.

Deed Of Trust:

The Deed Of Trust is the security instrument that secures the mortgage loan to a piece of real property. The Deed Of Trust is recorded at the County Recorder's Office. It serves as security for the lender.

Early Closure Fee, Early Termination Fee:

Early closure fees or early termination fees are generally seen on second mortgages or Home Equity Lines of Credit. An early closure fee is a set amount that the borrower will have to pay if they close their loan before a set time period. For example, there may be a provision of the loan that if the borrower closes or refinances the loan within the first three years they will incur an early closure fee. Early closure fees are usually between $200 and $500 which is generally much less than a standard prepayment penalty.

Equity:

Equity is the amount of value a property has that is in excess of the total amount of liens and charges against it. So, for example if a house has a current market value of $300,000 and a first mortgage of $200,000 and a tax lien of $10,000 then the equity in the house would be 90,000.

Escrow:

Escrow is the impartial intermediary that acts in an unbiased way between a buyer, seller, and lender, or between a borrower and lender to facilitate a real property purchase transaction or a real estate loan transaction.
An Escrow is a transaction in which an impartial third party acts upon instruction from both buyer and seller, or from borrower and lender, in carrying out instructions, delivering documents and other paperwork, and managing and dispersing funds.

Escrow Assistant:

An escrow assistant is the assistant of an escrow officer. The escrow assistant will perform many of the necessary duties that are the responsibility of the escrow company.

Escrow Impounds:

Escrow Impounds are the same as Impounds or an Impound Account. The reason they are sometimes referred to as Escrow Impounds is simply due to the fact that the impound account is most often established through escrow. Once the escrow is closed, the escrow officer and escrow company no longer have any contact with or control over the borrower's impound account. The lender holds the funds in this account and the lender makes all disbursements from it. Please see Impounds or Impound Account for a complete definition.

Escrow Officer:
The escrow officer is also sometimes referred to as the escrow agent or the closing agent. The escrow officer is a neutral and impartial third party that manages the documentation and funds of an escrow transaction until all the terms of that transaction are met. Once the escrow transaction closes the escrow officer is responsible for disbursing the funds to the appropriate parties. The escrow officer handles all the money in the transaction, and acts upon direct and specific instructions from all parties involved.

Estimated Closing Statement:
The estimated closing statement is a statement prepared by the escrow officer. It is usually in a debits and credits format and shows all the costs and fees associated with the transaction. It will also show all the credits of the transaction, such as tax proration credits, or closing cost credits. It is an estimate so there can be some minor changes, but generally it is fairly close to what the final debits and credits will be at the close of escrow. Once escrow closes, the escrow officer will create a final closing statement that will detail the exact amount of debits and credits.

FANNIE MAE:
Fannie Mae is the term used for the Federal National Mortgage Association or FNMA. Fannie Mae was created in 1938 to expand the flow of mortgage funds in all communities. In 1968 Fannie Mae was rechartered by congress to a shareholder owned company, funded solely with private capital raised from investors on Wall Street and around the world. The system allows banks to sell mortgage loans on the secondary market so that lenders can remain liquid and be able to have the required funds to continue to make mortgage loans. If lenders lend all the funds they have in reserve, they would no longer be able to provide loans to additional borrowers. By selling loans on the secondary market, lenders can liquidate loans when necessary in order to have the funds they need to continue to originate new loans.

FHA:
FHA is short for the "Federal Housing Administration." An FHA loan is a loan that meets specific FHA guidelines and regulations and is offered by an FHA approved lender that operates in accordance with FHA regulations. All FHA loans are insured by the Federal Housing Administration.

Final Closing Statement:
The final closing statement is a statement created generally by the escrow officer that gives a complete detailed account of all the costs and fees, as well as all the credits associated with a mortgage loan transaction. It is generally in a debits and credits format and accounts for all funds associated with the transaction.

First Mortgage:
The first mortgage is the mortgage that has first priority over all other loans and/or liens. If the house goes into foreclosure for example, the holder of the first mortgage would have first priority to have their loan balance repaid. The loan amount of the first mortgage is usually higher than any subsequent mortgages. Taxes are the only lien that takes priority over the first mortgage. The government always gets their money first.

FISBO:
FISBO is short for "For Sale By Owner." If a seller is trying to sell a property without the assistance of a real estate agent then the property is termed a "For Sale By Owner" property, and the seller, as well as the property itself, is often referred to as a FISBO.

Fixed Rate 2nd Mortgage:
A fixed rate 2nd mortgage is a second mortgage that has a fixed rate. Many second mortgages are HELOCs which do not have fixed rates.

FREDDIE MAC:
Freddie Mac was chartered by congress in 1970. Freddie Mac's mission is to provide liquidity, stability, and affordability to the housing market. Like Fannie Mae, Freddie Mac works to help ensure that there is a consistent supply of funds for mortgage loans.

Fully Amortized Loan:
A fully amortized loan is a loan that has been amortized over the entire life of the loan and will be paid in full when the last loan payment has been received. So, if a borrower has a $100,000 loan at 6% interest, the lender calculates the total amount of the interest over the 30 year life of the loan, then adds the total amount of interest to the loan amount and divides it by the total number of payments that will be made in the 30 year time period (360 on a monthly payment plan). This formula gives the lender a payment amount that will be consistent throughout the life of the loan, so that the borrower will always pay the same payment for the entire loan period until the loan is paid off (sometimes the last payment may vary by a few dollars).

Funding:
Funding is when the lender actually releases the loan funds to the appropriate party, usually the escrow company or the title company.

Funding Date:
The funding date is the actual date that the loan funded. The date that the lender released the loan funds to the appropriate party. The funding date and the closing date are not always the same date.

Good Faith Estimate:

A good faith estimate is an estimate created usually by the loan officer or the lending institution which gives a detailed account of the probable costs associated with the loan, and provides the borrowers with an estimate of how much money they will be required to have to close the loan or how much money they will receive once the loan has closed. The good faith estimate is not exact, although it should provide a fairly accurate account of what the borrower could expect if they chose to proceed with the loan. The good faith estimate is presented to the borrower in the beginning of the loan transaction.

Grant Deed:

A grant deed is a written legal document that transfers title of real property. So, if a Seller sells their property to a Buyer, the Seller would sign the grant deed that would then transfer the title to the Buyer and the Buyer then would become the owner of the property.

Hazard Insurance/ Fire Insurance/Flood/ Earthquake Insurance:

Hazard Insurance is insurance that insures the owner of real estate against hazards such as fires, floods, and earthquakes. Lenders require that borrowers hold hazard insurance in order to protect their investment in lending money against the property. No lender wants to lend money against a property that has no fire insurance for example, because if the house did become victim to a fire and the damage was severe, the lender would no longer have a sufficient amount of collateral for the loan. Almost all loans require that the borrowers have a fire insurance policy for the structure. Depending on what area the property is located in, lenders can also require flood insurance, earthquake insurance, or any other type of insurance that is appropriate.

HELOAN:

A HELOAN is a home equity loan secured from a home equity lender. A home equity loan generally has a fixed interest rate, whereas a HELOC (home equity line of credit) generally has an adjustable interest rate.

HELOC:

A HELOC is a home equity line of credit. Home Equity Lines Of Credit generally have adjustable interest rates based on the Prime Rate or another index. A HOLOC is very different than most loans because it will have a maximum loan amount, but the borrowers will only borrower what they really need or want to borrower at any given time. It is sort of like a credit card. Borrowers can borrower money, repay the money, and reborrow the money at a later date if they decide to. The loan payment is based on the actual amount of money that the borrower has outstanding. For example: Joe enters into a contract for a $100,000 home equity line of credit. Joe only needs $10,000 at the time the loan closes. Joe will only make payments based on a loan amount of $10,000. Later Joe decides to remodel his kitchen so he takes out another $60,000 from the home equity line of credit. He now owes $70,000 so his new payments will be based on a loan amount of $70,000. Then Joe inherits some money and is able to pay off $50,000 so his new loan amount becomes $20,000. His new loan payments will be based on the $20,000 loan amount, and Joe will still have $80,000 available to use at a later date if he decides to. Joe could pay the entire balance off and have a loan amount of zero, in which case he would not have to make any payments at all, however he would still have the home equity line of credit in the amount of $100,000 available if he ever needed or wanted to access the money. HELOCs almost always have adjustable rates and the minimum monthly payments required are usually interest only payments.

HOA:

HOA is the abbreviation for Homeowner's Association. A homeowner's association is an organized group of homeowner's that regulate and enforce the rules and regulations of their community. Most homeowner's associations are organized and enacted at the time that the community was built, and the general rules and regulations are determined during the development of the community. HOAs are either managed by an elected member of the community or by a contracted company such as a management company. HOAs have rules and regulations intended to benefit the community such as, no RVs may be parked on the street or on driveways, all front yards must be well maintained and landscaped, or no garbage or damaged furniture may be in view of other residents. If the rules are broken the homeowner will receive a fine. HOAs also maintain common areas within the community. For example: security gates and fences that keep the community private, community parks that are not publicly owned, swimming pools, tennis courts, and other recreational facilities that are privately owned by the community. The two main types of communities that have homeowner's associations are Planned Unit Developments and Condominium Complexes.

HOA Fees For Condos:

All true condominium complexes will have a homeowner's association and fees associated with the homeowner's association. Condos need to have HOAs because each unit shares at least one wall with another unit making it necessary to have one fire insurance policy for the entire complex rather than separate policies for each individual unit. Once homeowners are required to share expenses with other homeowners, an HOA is needed to manage the funds. Condos will always have HOA fees that are typically paid on a monthly basis to the HOA or the HOA management company. Condo owners do not have to pay a monthly or annual fee for hazard insurance, such as fire or flood insurance because any required insurance will be paid by the HOA with funds received from the homeowners as HOA fees.

HOA Fees For PUDS:

Planned Unit Developments (PUDs) will have homeowner's associations because PUDs have shared common spaces that need to be maintained and rules and regulations that need to be enforced. The HOA is responsible for maintaining any common areas and enforcing rules. In order to have the funds necessary to maintain the common areas, such as club houses and security gates, and to pay personnel to manage the association, homeowner's that own property in a planned unit development are required to pay HOA fees. HOA fees for PUDs do not usually cover hazard insurance for the individual properties and homeowner's are required to carry their own hazard insurance policies. HOA fees for PUDs can be due on a monthly basis, quarterly basis, biannual basis, or annual basis, although a monthly basis is the most common.

HOA Prorations:

HOA prorations will be required in a purchase transaction for both condominiums and planned unit development properties. When a Seller sells a PUD house or condo to a Buyer the HOA fees are prorated from the date of close of escrow. The Seller will only be responsible for the HOA fees until the last day that they hold title to the property. The Buyer will be responsible for the HOA fees from the date of close of escrow, or the day they take title to the property (become the owners). The HOA fees, which are usually paid monthly, will be divided between the Seller and Buyer based on the amount of time in the closing month that each actually held title to the real estate.

HUD 1:

The HUD 1 is a form created by the escrow officer or closing agent that is required to be given to the Buyer/Borrower, Seller, and Lender at the end of the transaction. The HUD1 is actually slightly different than the final closing statement in how the information on it is formatted, but it contains the same information as the final closing statement and in the industry many people often refer to the final closing statement as the HUD1, so if someone refers to the HUD1 they usually mean the final closing statement, even though the two are slightly different.

Impound Account:

An account of funds belonging to the borrower that is held by the lender to make periodic disbursements to pay for recurring costs associated with home ownership such as real estate taxes, annual hazard insurance payments, and mortgage insurance payments. Impound accounts are generally set up through escrow at the time of funding/closing, although a borrower can usually set up an impound account at any time with their lender. To set up an impound account, the lender requires the borrower to make a specific initial deposit into the account, usually the equivalent of a few months of taxes and insurance, depending on the time of the year and when the next tax or insurance premium payment will become due and payable. The lender will then continue to collect the impounded funds on a monthly basis from the borrower, so that when the bi-annual real estate tax payment, the annual insurance payment, or the monthly PMI payment comes due, the lender will disburse these payments directly to the recipient for the borrower.

Borrowers generally pay their monthly impound amounts with their monthly principal and interest payment on their loan, so that borrowers make only one monthly payment to cover their PITI, or principal, interest, taxes, and insurance.

Impound accounts are beneficial for lenders because they allow the lender to ensure that these required payments will be made. Knowing that the real estate taxes will be paid on time and will not become a lien against the property, or that the hazard insurance will be current if anything were to happen to the property, removes some risk from lending against the property. Lenders often give a slightly lower interest rate to borrowers who are willing to have impound accounts. Impound accounts allow the borrower to make tax and insurance payments on a monthly basis with their regular mortgage payment as opposed to coming up with the payment amounts all at once when they are due, which some people find makes it easier for budgeting and financial planning. Some people prefer to remain in control of their tax and insurance money and make the payments themselves when they are due. It is a matter of preference what is best for any particular borrower. On some riskier loans, for example loans for borrowers with low credit scores or a previous bankruptcy, an impound account might not be optional, the lender might require impounds in order to agree to lend the money.

Impound Reserves: (collected through escrow)

Impound reserves are funds collected up front by the lender from the borrower to establish an impound account. The lender collects the funds up front at the close of escrow in order to have sufficient reserves to make scheduled payments for taxes and/or insurance.

Interest Only Loan:
An interest only loan is a loan that allows the borrowers to make scheduled payments of interest only. This means that each time a borrower makes a payment, if they pay only the minimum required amount they will be paying only the interest that has accrued, they will not be paying off any of the principal balance of the loan. If a borrower takes a loan in the amount of $100,000 and makes interest only payments for 5 years, at the end of the 5 year period the borrower will still owe the entire $100,000. These loans allow the borrowers to make lower payments than if the loan was an amortized loan requiring principal and interest payments. Most interest only loans allow the borrowers to make payments to the principal at any time but only require the interest to be paid.
Interest Overlap: (for payoff and new loan):
When a borrower refinances, the loan they currently have will be paid off in full by the new loan that they are securing through the refinance. The borrower will have to pay interest on both loans for a couple of days. This is called interest overlap. If the new loan funds on a Monday, the closing agent will receive the loan funds sometime on Monday. Because all wire transfers must be verified by the Federal Reserve to ensure that the funds actually exist, it could be late in the afternoon before the closing agent/escrow officer actually receives the funds. Often the payoff will have to go out the next day to the lender that is being paid off. Closing agents often send the payoff via an overnight service such as Federal Express. This means that the lender that is being paid off might not receive the funds until Wednesday. That lender will continue to charge interest until the full payoff amount is received. The new lender will charge interest from the day the loan funds, so often the borrower will be charged interest on both loans for a few days.
Interest Rate:
The interest rate is the rate of interest that the borrower will pay on their loan. Interest rates are expressed as a percentage, for example 6%, or 7.25%.
Interest Rate Lock:
The interest rate lock is the agreement between the borrower and the lender that the borrower will receive a specific interest rate on their loan as long as their loan funds within a specified time period and all the lender's required conditions are met.
Interspousal Transfer Deed:
An Interspousal Transfer Deed is a deed that transfers the title of real property between husband and wife. It has no warranties or assurances that at the time the title was transferred it was free and clear of encumbrances such as loans and/or liens.

Investment Property/Non Owner Occupied:
An investment property, also referred to as a non owner occupied property is usually a rental property or a commercial property. Borrowers typically will have a slightly higher interest rate on an investment/non owner occupied property.

Jumbo Loan:
A jumbo loan is a loan that exceeds the amount allowed to fall within the conventional conforming loan limits set forth by Fannie Mae and Freddie Mac. As of 2006, any loan in an amount greater than $417,000 in most states, or $625,000 in Alaska, Hawaii, Guam, and the U.S. Virgin Islands is considered a jumbo loan. A jumbo loan will typically have a higher interest rate than a conforming loan.

Late Fee: (on note)
The late fee, which is described on the Note is the fee the borrower must pay if the lender receives the borrower's payment after the grace period. The standard grace period is 15 days, so normally a borrower needs to have their payment in to the lender by the 15th of each month to avoid a late fee. It is up to the lender to determine at what point the payment is considered late, but the grace period will be specified in the Note so that the borrower will know the latest possible date they can get their payment in without incurring a late fee.

Lender:
The Lender is the lending institution or private party that loans the funds to the borrower.

Lien:
A lien is a debt obligation that is recorded against real property. Examples of liens would be judgments, taxes, mortgages, deeds of trust, child support liens, mechanics liens, etc.

Loan Officer:
The loan officer is the person who originates the loan for the borrowers. The loan officer collects and analyzes the borrower's qualification documents, such as their credit report, income documentation, debt obligation, home value, etc. to determine which loans they will qualify for. The loan officer researches loan program options for the borrowers and assists the borrower in choosing a loan program. The loan officer then submits the loan to the lender and locks the interest rate when the borrower instructs them to.

Loan Processor:
Loan processors assist loan officers in collecting data, meeting deadlines, creating documents, ordering documents, and corresponding with the lender

and the borrower. Loan processors help to assure that the transaction goes smoothly, and that all conditions of the lender are met to get the loan funded on time.

Loan Transfer:

Every lender has the right to sell or transfer any loan to another lender or investor at anytime so long as the terms and conditions of the loan do not change.

Market Value:

See Current Market Value.

Mechanic's Lien:

A statutory lien in favor of laborers or material providers, such as a contractor or drywall company, who have contributed to work of improvement of a property but have not received payment for the contracted, agreed upon payment amount.

Mortgage Broker:

A mortgage broker researches and secures loans for borrowers. A mortgage broker is similar to a loan officer except that a mortgage broker has a higher license level that a loan officer might have, and a mortgage broker can work for him/her self, while a loan officer must work under a mortgage broker. A mortgage broker is a loan officer's boss.

Mortgage Insurance/PMI:

Mortgage Insurance, also known as private mortgage insurance (PMI) is insurance that lenders require borrowers to have usually when the loan amount is higher than 80% of the appraised value of the real property that the loan will be secured to.

Negative Amortization:

Negative amortization is when a borrower's principal balance on their loan becomes higher than the original loan amount that they borrowed. This happens when a borrower secures a loan with an interest rate of 6% for example, but only makes payments based on a lower interest rate, such as 1% or 2%. Even though the borrower is making the low payment based on a 1% or 2% interest rate, they are still accruing interest on the loan at the rate of 6%, so the 4% or 5% of interest that they are not paying each month gets added to the principal balance of their loan, and they end up owing more than they borrowed. These types of loans are also often called Pick-A-Payment loans.

No Hazard Insurance On Condos:

There is generally no requirement for borrowers to hold separate insurance policies on condominiums because condos generally share walls with other units, which makes it necessary for all units to be covered under one hazard insurance policy that is paid by the Homeowner's Association. The borrowers pay HOA fees that cover the cost of the blanket hazard insurance policy for the condominium complex.

No Rescission On Investment Property:

There is generally no rescission period on investment properties because the 3 business day rescission period is typically only for loans against primary residences. The legislation that instigated the 3 day right to rescind was created to allow borrowers time to review their loan agreement to be certain they want to proceed with the loan. The rescission period helps to protect homeowners from loosing the home that they live in, by allowing them 3 business days to review the loan terms before the loan funds, so they have time to cancel the loan if they realize that it is not a good loan for them.

Note:

The note is the contract between the lender and the borrowers. It specifies the terms and conditions of the loan, such as the loan amount, interest rate, monthly minimum payment, borrower's right to repay (whether or not there is a prepayment penalty), payment due date, and payment late date. The payment amount on the note will never include tax and insurance impound amounts, it will only include principal and interest, or if an interest only loan only the interest amount.

Origination Fee:

The origination fee is a fee paid to the mortgage broker or loan officer for originating the loan. It is usually in a point, or percentage form. One point is one percent. So if the loan amount is $100,000, and the origination fee is 1 point, then it is $1,000. It can occasionally be a set fee, but usually it is a percentage of the loan amount.

Paying In Arrears:

When a borrower makes a scheduled payment on their loan they pay that payment "in arrears." What this means is that when they make that scheduled payment, they are paying for what they have already used as opposed to what they will use in the future. For example, when the mortgage payment that is due on September 1st is paid, that September payment actually pays for their principal and the interest that accumulated during the month of August. This is in direct contrast to a rental payment. Tenants or renters do not pay "in arrears" but rather pay for what they are going to use. For example, when a renter pays for their September rent payment, they are paying for what they are going to use, i.e. the time period from the beginning of September to end of September. So, renters pay monthly rental payments in advance, for what they are going to use whereas homeowners pay monthly mortgage payments in arrears, for their principal payment and the interest they have already accumulated.

Payment On Note:

The payment amount that is shown on the note does not include impounds. The payment amount on the note may include principal and interest, or it may just include interest (if the loan is an interest only loan), but it will not include impounds. If the borrowers are having their taxes and/or insurance impounded, their total payment amount will be higher than the payment amount indicated on the note.

Payoff Statement:

A statement created and provided by the borrower's current lender in a refinance transaction. The payoff statement will show the payoff amount required to pay the loan off in full and have it reconveyed off the property. In order for the new lender to lend, the previous lender generally has to be paid off in full.

Pick-A-Payment Program:

A pick-a-payment program gives the borrowers loan payment options. They generally are offered a low loan payment at an amount that is lower than their monthly accrued interest (which could cause negative amortization). They are also typically offered a payment that would pay the monthly interest so they would not be accruing additional debt that would be added to the principal balance of their loan amount but would also not pay down their loan amount. They are also typically offered a principal and interest payment that would pay all monthly accrued interest and pay some amount toward their principal balance to pay their loan down. Generally with this type of loan the borrower has the option on a monthly basis which payment they would like to make.

PITI:

PITI is the abbreviation for principal, interest, taxes, and insurance.

Planned Unit Development:

A Planned Unit Development is a neighborhood that was built to provide common areas for the residents, such as a club house, community pool, parks, walking trails, security gates, etc. It also has set rules and regulations that the homeowner's must abide by, such as not parking RVs in the front of their houses, keeping their front yards well maintained, not painting their houses certain colors, etc. The homeowners in a Planned Unit Development pay Homeowner's Association Dues in order to cover the costs to maintain the common areas and to pay for the management of the association.

PMI:
PMI is the abbreviation for private mortgage insurance which is also called mortgage insurance. Please refer to definition of Mortgage Insurance.
Points:
Points are charges paid by the borrower to either the lender (usually called discount points), or to the mortgage broker or loan officer (usually called origination fee). Points are a percentage of the loan amount. So 1 point is 1% of the loan amount. 1.625 points is 1.625% of the loan amount.
POC:
POC is short for "Paid Outside of Closing." On the estimated closing statement, anything that has already been paid, and that the funds for payment did not go through escrow, is referred to as POC. An example of this would be the appraisal fee which is often paid directly to the appraiser at the time of inspection. All fees that are incurred as a result of the transaction must be disclosed on the closing statement, so when a fee is already paid and will not be disbursed by the escrow officer it is disclosed on the closing statement as POC.
Power Of Attorney:
A power of attorney is a legal document that authorizes one person to act on behalf of another person. The person who authorizes the other person to act on their behalf is the principal and the person who acts on the behalf of the principal is often referred to as the attorney-in-fact. The power of attorney will specify in which circumstances an attorney-in-fact can act on behalf of the principal.
Predisclosure Documents:
Predisclosure documents are documents presented to the borrower at the beginning of the loan transaction informing them of their rights and providing them with relevant information. The mortgage broker, loan officer, or lender will typically create and provide the predisclosure documents.
Prepaid Interest:
Prepaid interest is interest on the loan that is paid by the borrower through escrow, at the close of escrow. Mortgage loans are paid in the rears, which means that when a borrower makes a mortgage payment that is due on November 1st, the loan interest paid with that 11/1 payment pays for the interest from 10/1 to 11/1. So when making mortgage payments you pay for what you have already used, not what you are going to use (as would be the case with renters). If the loan funds on April 22, the first mortgage payment will most likely not be scheduled to be paid until June 1st. So, on May 1st the

borrower will not make a payment. The 6/1 payment will pay for the interest from 5/1 to 6/1. The borrower is still responsible for the interest they incur during the period of time from the funding date of 4/22 until 5/1. The interest for that period will be collected by the lender through escrow, at the close of escrow. This is called prepaid interest.

Prepayment Penalty:

A prepayment penalty is a penalty that the borrower will incur if they pay their loan off before a specified time period. The time period for prepayment penalties vary. It could be 1 year, 2 years, 3 years, 5 years, etc. If the borrower pays off their loan before the agreed upon prepayment penalty time period has passed, through a refinance transaction, or sometimes a sale of the property, they will be required to pay the penalty. Prepayment penalties can be any amount that the lender determines, but the most common prepayment penalty amount is 6 months of interest. Once the time period for the prepayment penalty has passed, the borrower is free to payoff the loan at any time.

Primary Residence:

Primary residence is the term used for the house that a borrower lives in the majority of any given year. If a borrower owns two homes that are both utilized solely by the borrower/owner, the house lived in the most extensive amount of time is the primary residence, and the house occupied less often is considered the second home.

Prime Rate:

The prime rate is the interest rate that banks and other lending institutions charge to their preferred customers, and usually to other banks and lending institutions. The prime rate influences mortgage interest rates.

Principal Balance:

The principal balance of a loan is the loan amount owed. At the beginning of an amortized loan, the principal balance will be equal to the loan amount. As the borrowers pay down their loan, their principal balance will go down. The principal balance is not the payoff amount because in order for a borrower to payoff their loan in full, they will need to pay the entire principal balance, any accrued interest, and lender charges.

Principal Residence: (same as primary residence)

Principal residence is the same as primary residence. Please see definition of primary residence.

Private Mortgage Insurance:

Private mortgage insurance is the same as mortgage insurance, also referred to as PMI. Please see definition of mortgage insurance.

Property Tax Dates:
In California property taxes have two installments. Homeowners pay one half of the year's property taxes in the first installment, and one half of the year's taxes in the second installment. Just to confuse everyone, the first installment is due toward the end of the year and the second installment is due toward the beginning of the next year. The actual secured property tax due and delinquent dates are as follows: 1st Installment Due: November 1st. 1st Installment Delinquent: December 10th. 2nd Installment Due: February 1st. 2nd Installment Delinquent: April 10th. In order to remember this, I use the phrase "No Darn Fooling Around" (the tax collector is serious about getting those payments). No Darn Fooling Around = NDFA or November, December, February, and April.

Prorations:
Prorations will be required in a purchase transaction for expenses such as taxes and HOA fees. When a Seller sells a piece of real property, the expenses associated with that property such as taxes or HOA fees are prorated from the date of close of escrow. The Seller will only be responsible for such expenses until the last day that they hold title to the property. The Buyer will be responsible for such expenses from the date of close of escrow, or the day they take title to the property (become the owners). The amount of expenses, which are usually calculated on a monthly basis, will be divided between the Seller and Buyer based on the amount of time in the closing month that each actually held title to the real estate.

PUD:
PUD is an abbreviation for Planned Unit Development. Please see definition for Planned Unit Development.

Purchase Transaction:
A purchase transaction is a real estate transaction in which the title to the property will transfer from Seller to Buyer.

Quit Claim Deed:
A Quit Claim Deed transfers title of property from one party to another, but comes with no warranties or assurances that the property is free and clear of encumbrances, such as loans and/or liens. Examples of when a Quit Claim Deed might be used would be, for a title transfer between spouses, or in the case of a name change.

Real Estate Agent:
A real estate agent is a person who holds a valid real estate salesperson's license and who works under a real estate broker. Real estate agents work under their broker to help people buy or sell real property. Real estate agents

can also assist in renting, leasing, managing, or financing real estate. A real estate agent can not practice real estate on their own, they must work under a real estate broker.

Real Estate Broker:

A real estate broker is a person who holds a valid real estate broker's license. Real estate brokers help people buy and sell real property. They can also assist in renting, leasing, managing, or financing real estate. Real estate brokers can work independently, can work for another broker, or can have their own company with agents that work under them.

Realtor:

A Realtor is a real estate agent that holds membership in their local Association Of Realtors and/or the National Association Of Realtors. A person can be a real estate agent without being a Realtor, but can not call themselves a Realtor unless they hold membership in a local and/or national Association Of Realtors.

Rescission Period:

A rescission period is a 3 business day time period that borrowers are given on certain loans to review their loan documents and the terms of their loan. The 3 business day rescission period allows borrowers adequate time to make sure they understand their loan after reviewing the loan documents and to cancel the loan if they decide for any reason that they do not want to proceed with it. A rescission period, or right to cancel, is generally only applicable to loans that will be secured to a borrower's primary residence. This "cooling off" period is intended to provide borrowers time to make good decisions regarding the financing of the home they live in, so that they will not loose their residence.

Recording Fees:

Recording fees are fees charged by the County Recorder to record the required documents. Recording Fees are usually charged by page. Some of the documents in a mortgage transaction that would need to be recorded are the Deed Of Trust, the Grant Deed, or Quit Claim Deed.

Refi:

Refi is a shortened term that means refinance. The term Refi is often used in the real estate/financial industry. Please see definition for refinance transaction.

Refinance Transaction:

A refinance transaction is a mortgage transaction in which an owner of real property changes the financing of their property. Usually the borrower/owner will secure a new loan and payoff an existing loan. There are many reasons an owner may choose to refinance their existing loan such as, to obtain a lower interest rate, or to borrower a higher loan amount to receive needed cash out of the transaction.

Refundable Pad, Pad, or Cushion:

A refundable pad, which can also be called a pad, cushion, or refundable cushion, is a reserve amount collected by the escrow officer/closing agent to ensure that there will be sufficient funds to close the transaction. When the escrow officer prepares an estimated closing statement for the borrowers, the escrow officer can not be certain exactly which day the escrow will close. The lender might not have received all of their required conditions, so the COE might be pushed back a day longer than expected. Or many other situations might arise that the escrow officer can not predict. Because interest charges, tax prorations, payoff amounts, etc will change depending on the day that escrow actually closes, the escrow officer often collects a pad or cushion to cover any changes in the amount of funds needed to close escrow. Any portion of the pad/cushion that was not needed is refunded to the borrowers at the close of escrow.

Second Home:

A second home is a home that is not the borrower's primary residence, but that is not a rental or investment property.

Second Mortgage:

The second mortgage is the mortgage that has second priority behind the first mortgage. If the house goes into foreclosure for example, the holder of the first mortgage would have first priority to have their loan balance repaid. The holder of the second mortgage would have second priority to have their loan balance repaid. The loan amount of the second mortgage is usually lower than the first mortgage. Tax liens take priority over all mortgages.

Seller:

A Seller is the person who is selling a piece of real property.

Subordination:

A subordination is an agreement by a lender to take a lower place on the "priority list." For example, if a borrower holds a first and second mortgage, the first mortgage will be in first place and the second mortgage will be in second place in terms of priority, which is determined by the order in which the loans were recorded against the property. If the borrower decides to refinance the first loan but decides to keep the second loan, the lender for the second loan will usually need to "subordinate" to the lender who will be holding the new first loan. Loans are recorded chronologically. When a first and second record on the same day, the second loan will record after the first loan so that the first loan will be in first position. When that first loan is paid off through a refinance transaction, the second loan will move into first place. The new lender who is loaning the money to payoff the previous first mortgage, will demand that their loan is in the “first priority” position. Because chronologically the second loan recorded before the new first loan, the lender holding the second loan has to agree and give permission for the new lender to take first place. There is a legal document, called a Subordination Agreement, that affords the new lender the right to take the first position. The Subordination Agreement must be signed by the lender of the second loan, and it must be recorded. The reason the new lender will demand to take first place is because loan amounts on first mortgages generally have higher loan amounts than second mortgages, also because first mortgages take first place in priority to be paid off (if the house goes into foreclosure or experiences a fire, etc.), they are less risky loans for the lender and usually have lower interest rates as a result. Lenders on second mortgages generally charge higher interest rates, and will almost always subordinate to a new first, it is standard practice in the industry.

Supplemental Taxes:

Supplemental taxes are the property taxes that are added to a property when the property changes ownership, usually through the sale of the property. When a new party takes ownership of a property, the tax assessor reassesses the property taxes based on the current market value. If the value of the property has increased, the assessor will issue a supplemental tax bill in addition to the regular tax bill, bringing the total tax amount up to reflect the current market value. This definition is applicable in California only. Every state, and even some counties, will have their own property tax procedures.

Tax Lien:

A government lien secured against a piece of real property for unpaid taxes.

Tax Prorations:

Tax prorations will be required in a purchase transaction. When a Seller sells a piece of real property to a Buyer the taxes are prorated from the date of close of escrow. The Seller will only be responsible for the expense of the real estate taxes until the last day that they hold title to the property. The Buyer will be responsible for the expense of the real estate taxes from the date of close of escrow, or the day they take title to the property (become the owners). The tax expense will be calculated on a monthly basis, then will be divided between the Seller and Buyer based on the amount of time in the closing month that each actually held title to the real estate.

Title:
The indicator of the lawful owner of a real property. The title will indicate the type of rights the owner has to the property. An example of a type of right that an owner might have is riparian rights. When a title holder has riparian rights it means that they have the right to use and enjoy a river, stream, or waterway that is adjacent to or flows over the title holder's (owner's) land, as long as that use does not cause harm to riparian owners downstream. The combined rights of a person holding title to real property is called a "bundle of rights."

Title Company:
A company whose primary function is to insure titles to real property. Please see title insurance for more detail on insuring title.

Title Insurance:
Title insurance insures a title holder (owner) of real property against claims, judgements, or liens that were in existence prior to, and up to the date that the title insurance policy was issued. For example, a buyer purchases a house from a seller. The title company will do research to ascertain if there are any existing claims, judgements, or liens against the property. If the title company finds any claims, judgements, or liens they will require the seller to pay them off before the title will be allowed to transfer to the new owner, the buyer. The title insurance policy issued to the buyer by the title insurance company will insure the buyer that the property had no claims, judgements, or liens as of and prior to the date that the policy was issued. If a year later, it is discovered that the seller had a child support lien against the property that the title company did not detect, the new owner will not bear the burden of the child support lien. The title insurance company will take responsibility for removing the lien any way necessary. So, title insurance insures the buyer that no past claims, judgements, or liens will cause them problems in the future. The title insurance policy only insures from the date issued back. Title insurance does not cover encumbrances that record after title has transferred. Anything that encumbers the property after the title has transferred would only record if it was associated with the new buyer, so nothing from the seller can encumber the property once the title to the property is held in the new owner's name.
There are two types of title insurance policies. One that insures the owner, called an Owner's Policy, and one that insures the Lender, called a Lender's Policy. The Lender's Policy insures the lender that all encumbrances are disclosed and that there are no other liens that take priority over the priority position that the lender has agreed to be in.

Title Officer:
The title officer is the person who performs and/or oversees the research of the title of real property. The title officer issues title policies and usually works with the County Recorder to have documents recorded.

Truth-In-Lending Disclosure:
Details information about the loan including total finance charges, total of all interest payments over the life of the loan, whether or not the loan has a prepayment penalty, and the annual percentage rate.

CHAPTER TWELVE

Sample Forms And Links To Helpful Websites

In this chapter I have provided sample forms and links to helpful websites.

The following forms have been included:

ACKNOWLEDGEMENT:
For detailed information about the Acknowledgement please refer to Chapter Four. You can print out the Acknowledgement and photocopy it. You should always have extra acknowledgements with you.

INDIVIDUAL ACKNOWLEDGEMENT:
For detailed information about the Individual Acknowledgement please refer to Chapter Four. You can print the Individual Acknowledgement and photocopy it. You should always have extra acknowledgements with you.

JURAT:
For detailed information about the Jurat please refer to Chapter Four.

SAMPLE INVOICE:
This invoice is a sample only. You can use any invoice you prefer. This is an exact duplicate of the invoice I have used for every signing appointment I've done (except my invoice had my own name and mailing address). I prefer this invoice because it is simple, easy for your client to notice, and includes all information necessary. You should always write the clients name on your copy of the invoice so you will know who to contact if you need to check on payment.

SAMPLE FLYER:
This is just an example of a flyer. You will need to create your own flyer based on what you are offering, and any experience you might have. Be sure to put your hours of availability in your flyer. Make your name and phone number noticeable. And include any experience, special education, or designations you have.

RESCISSION CALENDAR:
This is a rescission calendar for November, 2007 and December, 2007 for your review, and to help you become familiar with rescission date calculations.

LINKS TO HELPFUL WEBSITES

NATIONAL NOTARY ASSOCIATION:
http://www.nationalnotary.org

CALIFORNIA SECRETARY OF STATE NOTARY DIVISION:
www.ca.gov/business/notary/notary.htm

LOAN SIGNING COMPANIES THAT HIRE NOTARIES:
Please go to the "Links" page of my website: www.BetterLifeBooksInc.com for links to numerous loan signing companies that hire notaries.

INSURANCE/BOND/SUPPLIES COMPANY WITH EXCELLENT PRICES:
http://www.valley-sierra.com

INEXPENSIVE NOTARY SUPPLIES COMPANY:
www.notarysuperstore.com

VISTA PRINT---INEXPENSIVE BUSINESS CARDS:
www.vistaprint.com

ADDITIONAL LINKS TO HELPFUL RESOURCES:
Please go to the "Links" page of my website: www.BetterLifeBooksInc.com for links to useful resources for loan signing agents.

ACKNOWLEDGEMENT

State of ___________________)

County of ___________________)

On _____________ before me, ____________________________
(insert name and title of the officer)

personally appeared ___________________________________,

who proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) , or the entity upon behalf of which the person (s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State Of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

____
Signature of Notary Public (Seal)

INDIVIDUAL ACKNOWLEDGEMENT

State/Commonwealth of ____________________)

County of _________________________________)

On this the ________ day of ___________________, ________, before me,
DAY MONTH YEAR

____________________________, the undersigned Notary Public, personally
NOTARY

appeared ____
NAME (S) OF SIGNER (S)

___ personally known to me, or

___ proved to me on the basis of satisfactory evidence

to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same for the purpose therein stated.

WITNESS my hand and official seal.

____
SIGNATURE OF NOTARY PUBLIC

____
OTHER REQUIRED INFORMATION (PRINTED NAME OF NOTARY, ETC.) (SEAL)

JURAT

State Of California

County of _____________________

Subscribed and sworn to (or affirmed) before me on

this _______ day of ______________________, 20______.

by ____

proved to me on the basis of satisfactory evidence to be the person (s) who appeared before me.

(Seal) Signature ______________________

NOTARY INVOICE

Date: ______________

Borrower's Name: _________________________

Escrow #: _______________________

Fee: __________________

PLEASE MAKE CHECK PAYABLE TO:

Sally Signer
P.O. Box 12345
Anytown, CA. 97777

THANK YOU

****

LOAN SIGNING SERVICE

LOCAL MOBILE NOTARY

AVAILABLE

Monday Thru Saturday

EVENING SIGNINGS HAPPILY
ACCOMMODATED

KIMBERLY KAHN

555-222-5252

An Experienced Notary
You Can Trust And Count On

****

November 2007

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
				1 Sign today. Rescission ends 11/05/07	2 Sign today. Rescission ends 11/06/07	3 Sign today. Rescission ends 11/07/07
4 Sing today. Rescission ends 11/07/07	5 Sign today. Rescission ends 11/08/07	6 Sign today. Rescission ends 11/09/07	7 Sign today. Rescission ends 11/10/07	8 Sign today. Rescission ends 11/12/07	9 Sign today. Rescission ends 11/13/07	10 Sign today. Rescission ends 11/14/07
11 Sign today. Rescission ends 11/14/07	12 Sign today. Rescission ends 11/15/07	13 Sign today. Rescission ends 11/16/07	14 Sign today. Rescission ends 11/17/07	15 Sign today. Rescission ends 11/19/07	16 Sign today. Rescission ends 11/20/07	17 Sign today. Rescission ends 11/21/07
18 Sign today. Rescission ends 11/21/07	19 Sign today. Rescission ends 11/23/07	20 Sign today. Rescission ends 11/24/07	21 Sign today. Rescission ends 11/26/07	22Thanksgiving Sign today. Rescission ends 11/26/07	23 Sign today. Rescission ends 11/27/07	24 Sign today. Rescission ends 11/28/07
25 Sign today. Rescission ends 11/28/07	26 Sign today. Rescission ends 11/29/07	27 Sign today. Rescission ends 11/30/07	28 Sign today. Rescission ends 12/01/07	29 Sign today. Rescission ends 12/03/07	30 Sign today. Rescission ends 12/04/07	

December 2007

Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
						1 Sign today. Rescission ends 12/05/07
2 Sign today. Rescission ends 12/05/07	3 Sign today. Rescission ends 12/06/07	4 Sign today. Rescission ends 12/07/07	5 Sign today. Rescission ends 12/08/07	6 Sign today. Rescission ends 12/10/07	7 Sign today. Rescission ends 12/11/07	8 Sign today. Rescission ends 12/12/07
9 Sign today. Rescission ends 12/12/07	10 Sign today. Rescission ends 12/13/07	11 Sign today. Rescission ends 12/14/07	12 Sign today. Rescission ends 12/15/07	13 Sign today. Rescission ends 12/17/07	14 Sign today. Rescission ends 12/18/07	15 Sign today. Rescission ends 12/19/07
16 Sign today. Rescission ends 12/19/07	17 Sign today. Rescission ends 12/20/07	18 Sign today. Rescission ends 12/21/07	19 Sign today. Rescission ends 12/22/07	20 Sign today. Rescission ends 12/24/07	21 Sign today. Rescission ends 12/26/07	22 Sign today. Rescission ends 12/27/07
23 Sign today. Rescission ends 12/27/07 30 Sign today. Rescission ends 01/03/08	24 Sign today. Rescission ends 12/28/07 31 Sign today. Rescission ends 01/04/08	25 Christmas Sign today. Rescission ends 12/28/07	26 Sign today. Rescission ends 12/29/07	27 Sign today. Rescission ends 12/31/07	28 Sign today. Rescission ends 01/02/08	29 Sign today. Rescission ends 01/03/08

***REMEMBER**……………………..*

I have provided you with all the information you need to succeed as a loan signing agent! Now the most important thing you can do is believe in yourself and take action! I can't go out there and do it for you, but I am confident that you will do great if you learn the content and follow the instruction in this book.

You can be as successful as you desire as a loan signing agent—you just have to make it happen!

Good Luck---Go Make Some MONEY!!!!!!!!!!!!

Important Notices

***The content of this book is based on the author's honest effort to provide the best and most accurate information possible. The author has extensive experience as a document signer, as well as in the industry as a whole, however the industry is continuously evolving and changing, and it is possible that there could be some outdated information or mistakes herein. The author apologizes for any inconvenience that any such misinformation might cause, but is also confident that the book contains invaluable information requisite to becoming successful as a document signer and that any possible misinformation is minor and insignificant to the reader's overall success. The author offers no warranties herein and takes no liability.

***All pricing and cost estimations were made as of October, 2007. If information and cost data has changed since the research for this book was preformed the author apologizes for any inconveniences but is hereby not liable for any price changes or cost data changes within the industry.

***This book was written to meet the needs of all aspiring loan signing agents, and therefore has generalities that may not be consistent with a specific state's regulations regarding loan signings or processes of the industry in general. It is each individual notary's responsibility to know the specific laws, regulations, and requirements of their state.

Important Notice

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