



Please answer all of the following questions,
based on your knowledge of the document signing process.

Question 1

I am doing a closing and I don't have a Right to Cancel document in the package, why would this happen?

- A. This is a purchase
- B. This is investment property
- C. The lender has made a mistake and you need to call them immediately
- D. Both A and B could apply

Question 2

When confirming your closing appointment with the borrower you should confirm the following information:

- A. The location of the signing
- B. The date and time of the signing
- C. The parties that need to be present at the time of the signing
- D. All of the above

Question 3

The Truth in Lending Disclosure Statement does not provide the following information:

- A. Annual Percentage Rate
- B. Interest Rate
- C. Finance Charges
- D. Amount Financed

Question 4

How many business days are provided in The Notice of Right to Cancel document for the borrower to change their mind?

- A. 24 hours
- B. 2 days
- C. 3 days
- D. 5 days if over a weekend



Question 5

The Annual Percentage Rate can be found on the Note and the Interest Rate can be found on the Truth in Lending.

- A. True
- B. False

Question 6

When should a borrower's photo identification be asked for?

- A. Anytime during the signing
- B. Before the mortgage / deed of trust is signed
- C. Once the signing is completed
- D. Before beginning the signing

Question 7

The following information cannot be found on the Note:

- A. Loan amount
- B. Interest Rate
- C. Monthly payment including tax and insurance
- D. Monthly payment without tax and insurance

Question 8

If the borrower refuses to sign, what should you do with the documents?

- A. Leave the documents with the borrower
- B. Leave the borrower with their borrower's copy
- C. Dispose of the documents
- D. Overnight all documents back to the title company

Question 9

Once the signing is complete what should be done with the signed documents?

- A. Priority Mail back to the lender
- B. Priority mail back to the title company
- C. Overnight back to the appropriate company per ECN's instructions
- D. Leave them with the borrower



Question 10

On which document would you locate the due date of the borrower's first payment?

- A. Truth in Lending
- B. Note
- C. HUD-1 Settlement Statement
- D. Both A and B

Question 11

If you cannot find anywhere to park, it is okay to park in the borrower's yard.

- A. True
- B. False

Question 12

On which document would you find the amount of cash back to the borrower?

- A. Itemization of Amount Financed
- B. Truth in Lending
- C. HUD-1 Settlement Statement
- D. None of the above

Question 13

Where would you find a breakdown of any prepaid finance charges?

- A. HUD-1 settlement statement
- B. Itemization of Amount Financed
- C. Truth in Lending
- D. Both A and B

Question 14

If the borrower owes funds at signing, what document and line number will alert you?

- A. Truth in Lending, Line 5
- B. The Mortgage Note, Line 15
- C. The HUD-1, Line 303
- D. Both A and B



Question 15

Which document is sent to the county for recording?

- A. The Promissory Note
- B. The Mortgage
- C. The Deed of Trust
- D. Both B and C

Question 16

Why is the APR usually higher than the interest rate?

- A. The APR is amortized and interest rate is not
- B. The APR includes prepaid finance charges and the interest rate does not
- C. The interest rate is what the loan officer quoted the borrower and the APR is what they are actually getting
- D. I didn't realize they weren't the same

Question 17

What document is required to transfer the title from one person to another?

- A. Mortgage
- B. Promissory Note
- C. Deed
- D. None of the above

Question 18

John Q. Public is overseas and his wife Sarah will be signing the loan documents using a Power of Attorney. When Sarah signs for John, how should the signature line read?

- A. Johnny Public by Sarah Public, his power of attorney
- B. Sarah Public for Johnny Q. Public, attorney in fact
- C. John Q. Public by Sarah Public, attorney in fact
- D. John Public by Sarah Public, attorney in fact

Question 19

If you have a non-borrowing spouse, Florida does not require that they sign the following:

- A. Mortgage and any riders
- B. Right to Cancel
- C. Truth In Lending
- D. Note



Question 20

Unless otherwise specified, mortgage documents should be signed in:

- A. Black Ink
- B. Blue Ink
- C. Red Ink
- D. Green Ink

Question 21

The borrower wants to know if they have a prepayment penalty. This information can be found on the following document:

- A. Note
- B. Truth In Lending
- C. Itemization of Amount Financed
- D. Both A and B

Question 22

Which of the following riders would not require a non-borrowing spouse's signature?

- A. Adjustable-Rate Rider to Mortgage
- B. Planned Unit Development Rider to Mortgage
- C. Prepayment Penalty Rider to Note
- D. Condominium Rider to Mortgage

Question 23

In the state of Florida, how many witnesses are required on a Deed?

- A. None
- B. 1
- C. 2
- D. 3

Question 24

What is the minimum age requirement for a witness on a document?

- A. 16
- B. 21
- C. 19
- D. 18



Question 25

If documents in a package do not have a signature line on them, you should:

- A. Turn them over and do not show them to the borrower
- B. Have the borrower initial any page that does not require a signature
- C. Show them to the borrower, but do nothing else to them
- D. None of the above

Thank You!

Please fax this quiz back to ECN to complete the signup process.